

2024

Interim Report  
中期報告



BEA 東亞銀行 105

## Contents 目錄

<b>Financial Highlights</b>	1	<b>財務摘要</b>	101
<b>Corporate Information</b>	2	<b>公司資料</b>	102
<b>Interim Results</b>	3	<b>中期業績</b>	103
Consolidated Income Statement	3	綜合收益表	103
Consolidated Statement of Comprehensive Income	5	綜合全面收益表	105
Consolidated Statement of Financial Position	6	綜合財務狀況表	106
Consolidated Statement of Changes in Equity	7	綜合權益變動表	107
Condensed Consolidated Cash Flow Statement	8	簡略綜合現金流量表	108
Notes to the Interim Financial Statements	9	中期財務報表附註	109
Supplementary Financial Information (unaudited)	66	補充財務資料(未經審核)	166
<b>Independent Review Report</b>	72	<b>獨立審閱報告</b>	172
<b>Interim Dividend</b>	73	<b>中期股息</b>	173
<b>Closure of Register of Members</b>	73	<b>暫停辦理股份過戶登記</b>	173
<b>Financial Review</b>	73	<b>財務回顧</b>	173
<b>Major Recognition – Business</b>	74	<b>主要榮譽與獎項 – 業務</b>	174
<b>Business Review</b>	76	<b>業務回顧</b>	176
<b>Risk Management</b>	82	<b>風險管理</b>	182
<b>Sustainability</b>	86	<b>可持續發展</b>	186
<b>Changes to Information in respect of Directors</b>	88	<b>董事資料的變動</b>	188
<b>Directors' and Co-Chief Executives' Interests</b>	89	<b>董事及聯席行政總裁權益</b>	189
<b>Information on Share Options</b>	92	<b>認股權資料</b>	192
<b>Interests of Substantial Shareholders and Other Persons</b>	97	<b>主要股東及其他人士的權益</b>	197
<b>Purchase, Sale or Redemption of the Bank's Listed Securities</b>	99	<b>購入、出售或贖回本行的上市證券</b>	199
<b>Compliance with Corporate Governance Code</b>	99	<b>遵守企業管治守則</b>	199
<b>Compliance with Model Code</b>	100	<b>遵守標準守則</b>	200
<b>Glossary</b>	201	<b>詞彙</b>	201

## FINANCIAL HIGHLIGHTS

	30 June 2024	30 June 2023	31 December 2023
<b>For the half year ended</b>			
<b>Profitability</b>	HK\$ Mn	HK\$ Mn	HK\$ Mn
Operating profit before impairment losses	5,671	5,688	5,626
Profit attributable to owners of the parent	2,111	2,636	1,482
<b>Earnings Per Share and Dividends Per Share</b>	HK\$	HK\$	HK\$
Basic earnings	0.69	0.87	0.45
Dividends	0.31	0.36	0.18
<b>Key Ratios</b>	%	%	%
Return on average assets (annualised) <sup>1</sup>	0.4	0.5	0.3
Return on average equity (annualised) <sup>2</sup>	3.7	4.8	2.4
Cost-to-income ratio <sup>3</sup>	45.9	44.7	46.3

### At period/year end

<b>Balance Sheet</b>	HK\$ Mn	HK\$ Mn	HK\$ Mn
Total loans and advances to customers and trade bills	536,979	533,077	532,484
Total assets	875,217	872,069	860,361
Total customers' deposits and certificates of deposit issued	652,681	662,310	656,216
Total equity	109,381	107,319	108,326
<b>Key Ratios</b>	%	%	%
Loan to deposit ratio <sup>4</sup>	82.0	80.3	81.1
Impaired loan ratio <sup>5</sup>	2.62	2.56	2.69
Common Equity Tier 1 capital ratio <sup>6</sup>	17.1	16.8	17.3
Tier 1 capital ratio <sup>6</sup>	19.2	18.8	19.4
Total capital ratio <sup>6</sup>	22.8	21.4	22.0

#### Notes:

- Annualised profits attributable to the owners of the parent for the period after deduction of the distributions to Additional Tier 1 issue holders/Monthly average balance of the total assets for the period including last year-end balance.
- Annualised profits attributable to the owners of the parent for the period after deduction of the distributions to Additional Tier 1 issue holders/Monthly average balance of the total equity attributable to the owners of the parent for the period including last year-end balance.
- Operating expenses/Operating income.
- Total gross loans and advances to customers/Total deposits from customers and certificates of deposit issued.
- Gross impaired loans and advances to customers/Total gross loans and advances to customers.
- It is computed on a consolidated basis in accordance with Banking (Capital) Rules.

## **CORPORATE INFORMATION**

### **SPECIAL ADVISOR TO THE BOARD**

**Dr. Isidro FAINÉ CASAS**

### **BOARD**

#### **Executive Directors**

**Dr. the Hon. Sir David LI Kwok-po**

*(Executive Chairman)*

**Mr Adrian David LI Man-kiu**

*(Co-Chief Executive)*

**Mr Brian David LI Man-bun**

*(Co-Chief Executive)*

#### **Non-executive Directors**

**Professor Arthur LI Kwok-cheung**

*(Deputy Chairman)*

**Mr Aubrey LI Kwok-sing**

**Mr Winston LO Yau-lai**

**Mr Stephen Charles LI Kwok-sze**

**Dr. Daryl NG Win-kong**

**Mr Masayuki OKU**

**Dr. Francisco Javier SERRADO TREPAT**

#### **Independent Non-executive Directors**

**Dr. Allan WONG Chi-yun**

*(Deputy Chairman)*

**Dr. the Hon. Rita FAN HSU Lai-tai**

**Mr Meocre LI Kwok-wing**

**Dr. the Hon. Henry TANG Ying-yen**

**Dr. Delman LEE**

**Mr William Junior Guilherme DOO**

**Dr. David MONG Tak-yeung**

### **SENIOR ADVISOR**

**Mr CHAN Tze-ching**

### **SENIOR MANAGEMENT**

**Mr Adrian David LI Man-kiu**

*Co-Chief Executive*

**Mr Brian David LI Man-bun**

*Co-Chief Executive*

**Mr Samson LI Kai-cheong**

*Deputy Chief Executive & Chief Investment Officer*

**Mr TONG Hon-shing**

*Deputy Chief Executive & Chief Operating Officer*

### **COMPANY SECRETARY**

**Mr Alson LAW Chun-tak**

### **AUDITOR**

**KPMG**

*Certified Public Accountants*

*Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance*

### **SHARE LISTING**

**The Stock Exchange of Hong Kong Limited**

Stock Code: 23

### **SHARE REGISTRAR**

**Tricor Standard Limited**

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### **ADR DEPOSITARY BANK**

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### **REGISTERED OFFICE**

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## INTERIM RESULTS

The Board of Directors of the Bank is pleased to announce the unaudited results (Note 1(a)) of the Group for the six months ended 30 June 2024. The interim financial report is prepared on a basis consistent with the accounting policies and methods adopted in the 2023 audited financial statements, except for the accounting policy changes that are expected to be reflected in the 2024 audited financial statements. Details of these changes in accounting policies are set out in Note 2. The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the HKICPA. KPMG's independent review report to the Board is included on page 72.

### Consolidated Income Statement

		6 months ended 30/6/2024	6 months ended 30/6/2023
	Notes	HK\$ Mn	HK\$ Mn
Interest income	3	20,379	18,856
Interest income calculated using the effective interest method		18,930	17,563
Related interest income		1,449	1,293
Interest expense	4	(12,151)	(10,811)
Net interest income		8,228	8,045
Fee and commission income	5	1,829	1,807
Fee and commission expense		(411)	(357)
Net fee and commission income		1,418	1,450
Net trading profit	6	752	645
Net result on financial instruments at FVTPL	7	(59)	(116)
Net result on financial assets measured at FVOCI	8	(80)	68
Net profit/(loss) on sale of financial assets measured at amortised cost		2	(6)
Net hedging profit	9	85	51
Other operating income	10	138	139
Non-interest income		2,256	2,231
Operating income		10,484	10,276
Operating expenses	11	(4,813)	(4,588)
Operating profit before impairment losses		5,671	5,688
Impairment losses on financial instruments	12	(2,881)	(2,492)
Impairment losses on associate	21	(94)	-
Impairment losses on other assets		(2)	(6)
Impairment losses		(2,977)	(2,498)
Operating profit after impairment losses		2,694	3,190
Net profit on sale of assets held for sale		1	3
Net loss on disposal of subsidiaries/associates		-	(13)
Net loss on disposal of fixed assets	13	(10)	(7)
Valuation losses on investment properties	22	(75)	(22)
Share of profits less losses of associates and joint ventures		120	172
Profit for the period before taxation		2,730	3,323
Income tax	14	(609)	(685)
Profit for the period		2,121	2,638

**Consolidated Income Statement (continued)**

		6 months ended 30/6/2024	6 months ended 30/6/2023
	Notes	HK\$ Mn	HK\$ Mn
Attributable to:			
Owners of the parent		2,111	2,636
Non-controlling interests		10	2
		<u>2,121</u>	<u>2,638</u>
Profit for the period		<u>2,121</u>	<u>2,638</u>
Profit for the Bank		<u>1,909</u>	<u>2,600</u>
Earnings per share			
Basic	1(b)	HK\$0.69	HK\$0.87
Diluted	1(b)	HK\$0.69	HK\$0.87

## Consolidated Statement of Comprehensive Income

		6 months ended 30/6/2024	6 months ended 30/6/2023
	Notes	HK\$ Mn	HK\$ Mn
Net profit		2,121	2,638
Other comprehensive income for the period:			
Items that will not be reclassified to income statement:			
Premises:			
– unrealised surplus on revaluation of premises		11	–
– deferred taxes	30	4	–
Fair value reserve (equity instruments):			
– net change in fair value		(88)	53
– deferred taxes	30	(3)	–
Liability credit reserve:			
– net change in fair value attributable to Group's own credit risk	24	(7)	(5)
– deferred taxes	24,30	1	2
Items that may be reclassified subsequently to income statement:			
Fair value reserve (debt instruments):			
– net change in fair value		915	765
– amount transferred to income statement on disposal		85	(43)
– deferred taxes	30	(169)	(118)
Share of changes in equity of associates and joint ventures		26	43
Exchange differences arising from translation of accounts/ disposal of overseas, Macau and Taiwan branches, subsidiaries, associates and joint ventures		(927)	(1,434)
Other comprehensive income		(152)	(737)
Total comprehensive income		1,969	1,901
Total comprehensive income attributable to:			
Owners of the parent		1,959	1,899
Non-controlling interests		10	2
		1,969	1,901

## Consolidated Statement of Financial Position

		30/6/2024	31/12/2023
	Notes	HK\$ Mn	HK\$ Mn
<b>ASSETS</b>			
Cash and balances with banks	15	39,988	45,903
Placements with and advances to banks	16	44,088	43,691
Trade bills	17	1,669	373
Trading assets	18	919	3,049
Derivative assets	36(b)	3,080	9,056
Loans and advances to customers	19	530,393	526,984
Investment securities	20	182,899	167,270
Investments in associates and joint ventures	21	8,201	8,384
Fixed assets	22	13,234	13,493
– Investment properties		5,049	5,105
– Other properties and equipment		7,476	7,603
– Right-of-use assets		709	785
Goodwill and intangible assets		1,843	1,852
Deferred tax assets	30	1,690	1,836
Other assets	23	47,213	38,470
Total Assets		875,217	860,361
<b>EQUITY AND LIABILITIES</b>			
Deposits and balances of banks		35,099	25,619
– Designated at fair value through profit or loss	24	234	3,199
– At amortised cost		34,865	22,420
Deposits from customers	25	630,109	628,598
– Demand deposits and current accounts		58,389	65,643
– Savings deposits		126,113	118,163
– Time, call and notice deposits		445,607	444,792
Trading liabilities		22	–
Derivative liabilities	36(b)	3,037	4,007
Certificates of deposit issued		22,572	27,618
– Designated at fair value through profit or loss	24	3,213	9,415
– At amortised cost		19,359	18,203
Current taxation		1,736	1,602
Debt securities issued		540	844
– Designated at fair value through profit or loss	24	384	688
– At amortised cost		156	156
Deferred tax liabilities	30	678	468
Other liabilities	26	49,010	47,312
Loan capital – at amortised cost	27	23,033	15,967
Total Liabilities		765,836	752,035
Share capital	1(d)	41,933	41,915
Reserves	31	57,094	56,058
Total equity attributable to owners of the parent		99,027	97,973
Additional equity instruments	32	10,090	10,090
Non-controlling interests		264	263
Total Equity		109,381	108,326
Total Equity and Liabilities		875,217	860,361



## Consolidated Statement of Changes in Equity

	Share capital	General reserve	Revaluation reserve of bank premises	Capital reserve	Exchange revaluation reserve	Capital reserve – staff share options issued	Fair value reserve	Liability credit reserve	Other reserves <sup>1</sup>	Retained profits	Total	Additional equity instruments	Non-controlling interests	Total equity
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
At 1 January 2024	41,915	13,658	2,270	895	(2,545)	139	1,338	4	5,154	35,145	97,973	10,090	263	108,326
Changes in equity														
Profit for the period	-	-	-	-	-	-	-	-	-	2,111	2,111	-	10	2,121
Other comprehensive income	-	-	15	-	(927)	-	740	(6)	26	-	(152)	-	-	(152)
Total comprehensive income	-	-	15	-	(927)	-	740	(6)	26	2,111	1,959	-	10	1,969
Shares issued in lieu of dividend (Note 1(d))	18	-	-	-	-	-	-	-	-	-	18	-	-	18
Equity settled share-based transaction	-	-	-	-	-	11	-	-	-	-	11	-	-	11
Transfer	-	-	-	-	-	(37)	-	-	45	(8)	-	-	-	-
Distribution/Dividends declared or approved during the period	-	-	-	-	-	-	-	-	-	(774)	(774)	-	(9)	(783)
Share buy-back <sup>2</sup>	-	-	-	-	-	-	-	-	-	(160)	(160)	-	-	(160)
At 30 June 2024	<u>41,933</u>	<u>13,658</u>	<u>2,285</u>	<u>895</u>	<u>(3,472)</u>	<u>113</u>	<u>2,078</u>	<u>(2)</u>	<u>5,225</u>	<u>36,314</u>	<u>99,027</u>	<u>10,090</u>	<u>264</u>	<u>109,381</u>
At 1 January 2023	41,856	13,658	2,255	895	(1,822)	150	510	15	5,105	33,365	95,987	10,090	269	106,346
Changes in equity														
Profit for the period	-	-	-	-	-	-	-	-	-	2,636	2,636	-	2	2,638
Other comprehensive income	-	-	-	-	(1,434)	-	657	(3)	43	-	(737)	-	-	(737)
Total comprehensive income	-	-	-	-	(1,434)	-	657	(3)	43	2,636	1,899	-	2	1,901
Shares issued in lieu of dividend (Note 1(d))	22	-	-	-	-	-	-	-	-	-	22	-	-	22
Equity settled share-based transaction	-	-	-	-	-	12	-	-	-	-	12	-	-	12
Transfer	-	-	-	-	-	-	-	-	81	(81)	-	-	-	-
Distribution/Dividends declared or approved during the period	-	-	-	-	-	-	-	-	-	(754)	(754)	-	(24)	(778)
Share buy-back <sup>2</sup>	-	-	-	-	-	-	-	-	-	(184)	(184)	-	-	(184)
At 30 June 2023	<u>41,878</u>	<u>13,658</u>	<u>2,255</u>	<u>895</u>	<u>(3,256)</u>	<u>162</u>	<u>1,167</u>	<u>12</u>	<u>5,229</u>	<u>34,982</u>	<u>96,982</u>	<u>10,090</u>	<u>247</u>	<u>107,319</u>

Notes: 1. Other reserves include statutory reserve and other reserves.

2. In the first half of 2024, the Bank bought back 16 million (six months ended 30 June 2023: 18 million) issued shares on the Stock Exchange at a total consideration of HK\$159 million (six months ended 30 June 2023: HK\$183 million). Together with the direct transaction cost of approximately HK\$1 million (six months ended 30 June 2023: HK\$1 million), a total amount of HK\$160 million (six months ended 30 June 2023: HK\$184 million) was accounted for as a deduction from retained profits.

## Condensed Consolidated Cash Flow Statement

		6 months ended 30/6/2024	6 months ended 30/6/2023
	Notes	HK\$ Mn	HK\$ Mn
NET CASH OUTFLOW FROM OPERATIONS		(12,376)	(12,022)
Income tax paid			
Hong Kong profits tax paid		(63)	(67)
Outside Hong Kong profits tax paid		(257)	(243)
NET CASH USED IN OPERATING ACTIVITIES		(12,696)	(12,332)
INVESTING ACTIVITIES			
Dividends received from equity securities measured at FVOCI		5	17
Purchase of fixed assets		(275)	(221)
Proceeds from disposal of other properties and equipment		4	3
Proceeds from sale of assets held for sale		8	9
NET CASH USED IN INVESTING ACTIVITIES		(258)	(192)
FINANCING ACTIVITIES			
Ordinary dividends paid		(467)	(457)
Distribution to Additional Tier 1 issue holders	1(c)	(298)	(299)
Payment for repurchase of shares		(160)	(184)
Issue of loan capital		8,914	3,904
Capital element of lease rentals paid		(133)	(122)
Interest element of lease rentals paid		(16)	(13)
Redemption of debt securities issued		(312)	(1,408)
Redemption of loan capital		(1,611)	-
Interest paid on debt securities issued		(12)	(40)
Interest paid on loan capital		(576)	(402)
NET CASH GENERATED FROM FINANCING ACTIVITIES		5,329	979
NET DECREASE IN CASH AND CASH EQUIVALENTS		(7,625)	(11,545)
CASH AND CASH EQUIVALENTS AT 1 JANUARY		92,134	112,149
Effect of foreign exchange rate changes		(745)	(1,738)
CASH AND CASH EQUIVALENTS AT 30 JUNE	33	83,764	98,866
Cash flows from operating activities included:			
Interest received		20,241	18,710
Interest paid		11,823	9,545
Dividend received		6	22

## Notes to the Interim Financial Statements

### Notes:

1. (a) This interim report has been prepared in accordance with the same accounting policies adopted in the 2023 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2024 annual financial statements. Details of these changes in accounting policies are set out in Note 2 below.

The financial information relating to the financial year ended 31 December 2023 that is included in the interim financial report as comparative information does not constitute the Bank's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements disclosed in accordance with section 436 of the Companies Ordinance is as follows:

The Bank has delivered the financial statements for the year ended 31 December 2023 to the Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Bank's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Companies Ordinance.

- (b) (i) The calculation of basic earnings per share is based on the consolidated profit for the period attributable to owners of the parent of HK\$1,813 million (six months ended 30 June 2023: HK\$2,337 million) after accounting for the distribution of HK\$298 million (six months ended 30 June 2023: HK\$299 million) to Additional Tier 1 issue holders, and on the weighted average of 2,645 million ordinary shares outstanding during the six months ended 30 June 2024 (six months ended 30 June 2023: 2,677 million).
- (ii) The calculation of diluted earnings per share is the same as the calculation of basic earnings per share, except that the weighted average of ordinary shares is adjusted for the effects of all dilutive potential shares. For the six months ended 30 June 2024, the weighted average of ordinary shares adjusted for the effects of all dilutive potential shares was 2,645 million (six months ended 30 June 2023: 2,677 million).

### (c) Distribution/Dividends

- (i) Dividends payable to equity owners of the parent attributable to the interim period

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Interim dividend declared after the interim period of HK\$0.31 per share on 2,636 million shares (six months ended 30 June 2023: HK\$0.36 per share on 2,664 million shares)	817	959

The interim dividend has not been recognised as a liability at the end of the reporting period.

## Notes to the Interim Financial Statements (continued)

### 1. (c) Distribution/Dividends (continued)

- (ii) Dividends payable to equity owners of the parent attributable to the previous financial year, approved and paid during the interim period

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Second interim dividend of HK\$0.18 per share on 2,645 million shares (2023: HK\$0.17 per share on 2,677 million shares)	476	455

- (iii) Distribution to holders of Additional Tier 1 capital instruments

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Distribution paid on the Additional Tier 1 capital instruments	298	299

### (d) Share Capital

Movement of the Bank's ordinary shares is set out below:

	At 30 June 2024		At 31 December 2023	
	No. of shares		No. of shares	
	Million	HK\$ Mn	Million	HK\$ Mn
Ordinary shares, issued and fully paid:				
At 1 January	2,650	41,915	2,680	41,856
Shares issued in lieu of dividend	2	18	6	59
Share repurchased and cancelled	(16)	–	(36)	–
At 30 June/31 December	2,636	41,933	2,650	41,915

#### Share buy-back

In the first half of 2024, 16,042,600 shares were repurchased on the Stock Exchange at an aggregate consideration (excluding expenses) of HK\$159 million and 16,159,800 shares were cancelled (including 829,800 shares repurchased in 2023), representing 0.61% and 0.61% of the ordinary shares in issue at the beginning of the period, respectively. The remaining 712,600 shares repurchased in the first half of 2024 were cancelled on 29 July 2024.

In 2023, 35,940,800 shares were repurchased on the Stock Exchange at an aggregate consideration (excluding expenses) of HK\$366 million and 35,797,200 shares were cancelled (including 686,200 shares repurchased in 2022), representing 1.34% and 1.34% of the ordinary shares in issue at the beginning of the year, respectively. The remaining 829,800 shares repurchased in 2023 were cancelled on 8 January 2024.

## Notes to the Interim Financial Statements (continued)

### 2. Changes in Accounting Policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Group.

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 3. Interest Income

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Loans, placements with banks, and trade bills	15,494	14,889
Investment securities		
– measured at amortised cost or FVOCI	4,816	3,851
– mandatorily measured at FVTPL	49	79
Trading assets	20	37
	<u>20,379</u>	<u>18,856</u>

For the transactions where interest rate risk is hedged, the periodic payments and receipts arising from interest rate contracts which are qualifying hedging instruments for, or individually managed in conjunction with, interest bearing financial assets are first netted together and then combined with the interest income from the corresponding financial assets.

The above included interest income of HK\$18,930 million (six months ended 30 June 2023: HK\$17,563 million), before hedging effect, for financial assets that are not recognised at fair value through profit or loss.

### 4. Interest Expense

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Customer deposits and deposits of banks		
– at amortised cost	10,807	9,369
– designated at FVTPL	54	90
Certificates of deposit and debt securities issued		
– at amortised cost	380	279
– designated at FVTPL	175	541
Subordinated notes carried at amortised cost	617	436
Lease liabilities	16	14
Other borrowings	102	82
	<u>12,151</u>	<u>10,811</u>

For the transactions where interest rate risk is hedged, the periodic payments and receipts arising from interest rate contracts which are qualifying hedging instruments for, or individually managed in conjunction with, interest bearing financial liabilities are first netted together and then combined with the interest expense from the corresponding financial liabilities.

The above included interest expense of HK\$11,789 million (six months ended 30 June 2023: HK\$10,104 million), before hedging effect, for financial liabilities that are not recognised at fair value through profit or loss.

## Notes to the Interim Financial Statements (continued)

### 5. Fee and Commission Income

Fee and commission income is disaggregated by services:

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Loans, overdrafts and guarantees	452	518
Credit cards	400	372
Sale of third party insurance policies	311	290
Other retail banking services	102	108
Investment products	100	90
Securities brokerage	93	83
Trust and other fiduciary activities	81	94
Trade finance	71	47
Others	219	205
	<u>1,829</u>	<u>1,807</u>
Total fee and commission income		
Net fee income on financial assets and financial liabilities that are not measured at FVTPL (other than those included in determining the effective interest rate)	1,423	1,454
Fee income	1,829	1,807
Fee expense	(406)	(353)

### 6. Net Trading Profit

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Profit on dealing in foreign currencies and funding swaps	255	233
Profit on trading securities	77	28
Net gain on derivatives	414	379
Dividend income from trading equity securities	6	5
	<u>752</u>	<u>645</u>

### 7. Net Result on Financial Instruments at FVTPL

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Net loss from financial instruments designated at FVTPL	(64)	(137)
Net gain from financial instruments mandatorily measured at FVTPL (other than those included in net trading profits)	5	21
	<u>(59)</u>	<u>(116)</u>

## Notes to the Interim Financial Statements (continued)

### 8. Net Result on Financial Assets Measured at FVOCI

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Net (loss)/profit on sale of debt securities	(85)	51
Dividend income from equity securities	5	17
	<u>(80)</u>	<u>68</u>

### 9. Net Hedging Profit

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Fair value hedges		
– Net loss on hedged items attributable to the hedged risk	(1,102)	(351)
– Net gain on hedging instruments	1,187	402
	<u>85</u>	<u>51</u>

### 10. Other Operating Income

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Rental from safe deposit boxes	59	59
Rental income on properties	56	65
Others	23	15
	<u>138</u>	<u>139</u>

## Notes to the Interim Financial Statements (continued)

### 11. Operating Expenses

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Contributions to defined contribution plan		
– Hong Kong	110	94
– Outside Hong Kong	115	110
Equity settled share-based payment expenses	11	12
Salaries and other staff costs	2,562	2,479
	<hr/>	<hr/>
Total staff costs	2,798	2,695
	<hr/>	<hr/>
Premises and equipment expenses excluding depreciation		
– Expenses relating to short-term leases	5	4
– Expenses relating to low value assets	5	6
– Maintenance, repairs and others	434	390
	<hr/>	<hr/>
Total premises and equipment expenses excluding depreciation	444	400
	<hr/>	<hr/>
Depreciation and amortisation	435	406
	<hr/>	<hr/>
Other operating expenses		
– Internet platform charges	277	265
– Legal and professional fees	231	207
– Communications, stationery and printing	139	137
– Advertising and business promotion expenses	124	116
– Others	365	362
	<hr/>	<hr/>
Total other operating expenses	1,136	1,087
	<hr/>	<hr/>
Total operating expenses	4,813	4,588
	<hr/> <hr/>	<hr/> <hr/>

### 12. Impairment Losses on Financial Instruments

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Loans and advances to customers	2,713	2,373
Debt securities	157	39
Others	11	80
	<hr/>	<hr/>
	2,881	2,492
	<hr/> <hr/>	<hr/> <hr/>



## Notes to the Interim Financial Statements (continued)

### 13. Net Loss on Disposal of Fixed Assets

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Net loss on disposal of bank premises, furniture, fixtures and equipment	(10)	(7)

### 14. Income Tax

Taxation in the consolidated income statement represents:

	6 months ended 30/6/2024	6 months ended 30/6/2023
	HK\$ Mn	HK\$ Mn
Current tax – Hong Kong		
Tax for the period	300	300
Over-provision in respect of prior years	(20)	(26)
	280	274
Current tax – outside Hong Kong		
Tax for the period	344	392
Over-provision in respect of prior years	(164)	(17)
	180	375
Deferred tax		
Origination and reversal of temporary differences	149	36
	609	685

The provision for Hong Kong profits tax is calculated at 16.5% (six months ended 30 June 2023: 16.5%) of the estimated assessable profits for the six months ended 30 June 2024.

Taxation for overseas, Macau and Taiwan branches and subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

### 15. Cash and Balances with Banks

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Cash in hand	920	1,417
Balances with central banks	25,669	32,139
Balances with other banks	13,400	12,348
Gross carrying amount before impairment allowances	39,989	45,904
Less: Impairment allowances	(1)	(1)
	39,988	45,903

## Notes to the Interim Financial Statements (continued)

### 16. Placements with and Advances to Banks

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Placements with and advances to banks		
Maturing		
– within one month	35,975	40,885
– after one month but within one year	8,115	2,808
– after one year	–	–
	<hr/>	<hr/>
Gross carrying amount before impairment allowances	44,090	43,693
Less: Impairment allowances	(2)	(2)
	<hr/>	<hr/>
	44,088	43,691
	<hr/> <hr/>	<hr/> <hr/>
Of which:		
Placements with and advances to central banks	2,173	2,142
	<hr/> <hr/>	<hr/> <hr/>

### 17. Trade Bills

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Measured at amortised cost		
Gross carrying amount before impairment allowances	1,478	251
Less: Impairment allowances	–	–
	<hr/>	<hr/>
	1,478	251
Measured at FVOCI	191	122
	<hr/>	<hr/>
	1,669	373
	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Interim Financial Statements (continued)****18. Trading Assets**

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Certificates of deposit held	286	–
Debt securities	304	2,764
Equity securities	167	285
Investment funds	162	–
	<u>919</u>	<u>3,049</u>

**19. Loans and Advances to Customers****(a) Loans and Advances to Customers**

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Gross carrying amount before impairment allowances	535,310	532,111
Less: Impairment allowances	<u>(4,917)</u>	<u>(5,127)</u>
	<u>530,393</u>	<u>526,984</u>

## Notes to the Interim Financial Statements (continued)

### 19. Loans and Advances to Customers (continued)

#### (b) Loans and Advances to Customers – by Industry Sectors

The analysis of gross advances to customers and the percentage of secured advances by industry sector is based on the categories and definitions used by the HKMA.

	30/6/2024		31/12/2023	
	Gross advances	% of gross advances covered by collateral	Gross advances	% of gross advances covered by collateral
	HK\$ Mn	%	HK\$ Mn	%
<b>Loans for use in Hong Kong</b>				
Industrial, commercial and financial				
– Property development	22,086	58.65	28,590	59.39
– Property investment	43,602	92.73	50,155	92.35
– Financial concerns	15,338	51.15	14,171	54.48
– Stockbrokers	931	99.76	1,218	91.77
– Wholesale and retail trade	8,146	40.20	5,996	53.85
– Manufacturing	4,050	34.15	3,219	39.40
– Transport and transport equipment	4,435	39.49	4,106	50.05
– Recreational activities	23	96.15	108	99.41
– Information technology	3,205	43.77	2,093	63.13
– Others	28,857	57.92	20,868	54.76
Sub-total	130,673	66.36	130,524	70.14
Individuals				
– Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	1,044	98.63	1,081	99.10
– Loans for the purchase of other residential properties	97,793	99.36	96,147	99.53
– Credit card advances	3,938	0.00	4,740	0.00
– Others	18,790	55.21	20,555	58.71
Sub-total	121,565	89.31	122,523	88.83
Total loans for use in Hong Kong	252,238	77.42	253,047	79.19
Trade finance	7,257	22.95	5,592	32.97
Loans for use outside Hong Kong (Note)	275,815	33.52	273,472	35.82
Total advances to customers	535,310	54.06	532,111	56.41

Note: Loans for use outside Hong Kong include the following loans for use in Chinese Mainland and loans for use outside Hong Kong and Chinese Mainland.

Notes to the Interim Financial Statements (continued)

19. Loans and Advances to Customers (continued)

(b) Loans and Advances to Customers – by Industry Sectors (continued)

	30/6/2024		31/12/2023	
	Gross advances	% of gross advances covered by collateral	Gross advances	% of gross advances covered by collateral
	HK\$ Mn	%	HK\$ Mn	%
<b>Loans for use in Chinese Mainland</b>				
Industrial, commercial and financial				
– Property development	26,294	44.55	29,598	43.16
– Property investment	6,821	64.01	7,796	67.72
– Financial concerns	47,681	12.43	43,746	10.19
– Stockbrokers	–	0.00	440	100.00
– Wholesale and retail trade	11,787	7.47	8,509	10.42
– Manufacturing	15,458	1.41	14,255	7.35
– Transport and transport equipment	1,847	63.85	1,921	61.89
– Recreational activities	86	0.00	–	0.00
– Information technology	1,943	1.43	1,194	0.74
– Others	20,334	15.33	18,123	14.07
Sub-total	132,251	20.74	125,582	22.80
Individuals				
– Loans for the purchase of other residential properties	9,170	99.77	10,398	99.96
– Credit card advances	3,299	0.00	3,825	0.00
– Others	16,217	0.28	18,552	3.67
Sub-total	28,686	32.05	32,775	33.79
Total loans for use in Chinese Mainland	160,937	22.76	158,357	25.08

Notes to the Interim Financial Statements (continued)

19. Loans and Advances to Customers (continued)

(b) Loans and Advances to Customers – by Industry Sectors (continued)

	30/6/2024		31/12/2023	
	Gross advances	% of gross advances covered by collateral	Gross advances	% of gross advances covered by collateral
	HK\$ Mn	%	HK\$ Mn	%
<b>Loans for use outside Hong Kong and Chinese Mainland</b>				
Industrial, commercial and financial				
– Property development	7,381	57.19	8,239	50.27
– Property investment	31,380	76.54	33,696	77.20
– Financial concerns	12,066	69.64	14,109	73.80
– Wholesale and retail trade	4,951	12.66	4,808	15.39
– Manufacturing	12,953	1.40	15,032	1.41
– Transport and transport equipment	3,933	29.94	2,693	44.13
– Recreational activities	1,227	43.03	885	80.27
– Information technology	5,975	3.10	4,741	3.66
– Others	31,935	41.99	27,536	40.97
Sub-total	111,801	47.18	111,739	49.11
Individuals				
– Loans for the purchase of other residential properties	3,019	100.00	3,297	99.91
– Credit card advances	1	0.00	1	0.00
– Others	57	99.87	78	99.65
Sub-total	3,077	99.97	3,376	99.86
Total loans for use outside Hong Kong and Chinese Mainland	114,878	48.60	115,115	50.60
Total loans for use outside Hong Kong	275,815	33.52	273,472	35.82

## Notes to the Interim Financial Statements (continued)

### 19. Loans and Advances to Customers (continued)

#### (b) Loans and Advances to Customers – by Industry Sectors (continued)

Individually impaired loans, as well as relevant information, in respect of industry sectors which constitute 10% or more of total advances to customers are as follows:

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
(i) Property development		
a. Individually impaired loans	7,234	7,581
b. Specific provisions	2,282	2,162
c. Collective provisions	151	404
d. New provision charged to income statement	1,824	2,157
e. Written off	1,532	3,934
(ii) Property investment		
a. Individually impaired loans	3,682	4,094
b. Specific provisions	425	441
c. Collective provisions	89	67
d. New provision charged to income statement	443	227
e. Written off	403	910
(iii) Loans for purchase of residential properties		
a. Individually impaired loans	385	359
b. Specific provisions	5	12
c. Collective provisions	35	25
d. New provision charged to income statement	21	17
e. Written off	1	1
(iv) Financial concerns		
a. Individually impaired loans	697	640
b. Specific provisions	132	50
c. Collective provisions	58	121
d. New provision charged to income statement	374	140
e. Written off	304	45

The specific provisions represent lifetime expected credit loss provisions for credit impaired (Stage 3) exposures and the collective provisions represent the 12-month and lifetime expected credit loss provisions for non-credit impaired (Stage 1 and Stage 2) exposures.

## Notes to the Interim Financial Statements (continued)

### 19. Loans and Advances to Customers (continued)

#### (c) Loans and Advances to Customers – by Geographical Areas

The information concerning the breakdown of the gross amount of advances to customers by geographical areas is derived according to the location of the counterparties after taking into account any transfer of risk in accordance with the requirements of Banking (Disclosure) Rules. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country. The location of a party is determined by its residence which is the economic territory under whose laws the party is incorporated or registered. This requirement is different from the allocation under segment reporting in Note 28 which is prepared in a manner consistent with the way in which information is reported internally to the Group's Senior Management. The specific provisions represent lifetime expected credit loss provisions for credit impaired (Stage 3) exposures and the collective provisions represent the 12-month and lifetime expected credit loss provisions for non-credit impaired (Stage 1 and Stage 2) exposures.

	30/6/2024				
	Total	Advances	Impaired	Specific	Collective
	advances to	overdue for	advances to	provisions	provisions
	customers	over three	customers	HK\$ Mn	HK\$ Mn
	HK\$ Mn	months	HK\$ Mn	HK\$ Mn	HK\$ Mn
Hong Kong	240,053	3,607	4,930	898	211
Chinese Mainland	189,028	3,492	8,209	2,689	656
Other Asian Countries and Regions	36,776	89	237	141	93
Others	69,453	382	640	63	166
<b>Total</b>	<b>535,310</b>	<b>7,570</b>	<b>14,016</b>	<b>3,791</b>	<b>1,126</b>
% of total advances to customers			2.62%		
	31/12/2023				
	Total	Advances	Impaired	Specific	Collective
	advances to	over three	advances to	provisions	provisions
	customers	months	customers	HK\$ Mn	HK\$ Mn
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Hong Kong	251,929	2,329	4,863	825	215
Chinese Mainland	174,954	5,393	8,567	2,648	1,072
Other Asian Countries and Regions	31,279	61	111	31	121
Others	73,949	297	793	32	183
<b>Total</b>	<b>532,111</b>	<b>8,080</b>	<b>14,334</b>	<b>3,536</b>	<b>1,591</b>
% of total advances to customers			2.69%		

Impaired loans and advances are individually assessed loans with objective evidence of impairment on an individual basis. The above information by geographical areas is derived according to the location of the counterparties after taking into account any transfer of risk.



## Notes to the Interim Financial Statements (continued)

### 20. Investment Securities

	30/6/2024					
	Treasury bills (including Exchange Fund Bills)	Certificates of deposit held	Debt securities	Equity securities	Investment funds	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Investment securities measured at amortised cost						
Gross carrying amount before impairment allowances	2,545	980	20,218	–	–	23,743
Less: Impairment allowances	–	–	(824)	–	–	(824)
	<u>2,545</u>	<u>980</u>	<u>19,394</u>	<u>–</u>	<u>–</u>	<u>22,919</u>
Investment securities measured at FVOCI	29,724	–	126,746	871	–	157,341
Investment securities mandatorily measured at FVTPL	–	–	1,879	–	760	2,639
	<u>32,269</u>	<u>980</u>	<u>148,019</u>	<u>871</u>	<u>760</u>	<u>182,899</u>
	31/12/2023					
	Treasury bills (including Exchange Fund Bills)	Certificates of deposit held	Debt securities	Equity securities	Investment funds	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Investment securities measured at amortised cost						
Gross carrying amount before impairment allowances	2,660	1,103	8,099	–	–	11,862
Less: Impairment allowances	–	–	(672)	–	–	(672)
	<u>2,660</u>	<u>1,103</u>	<u>7,427</u>	<u>–</u>	<u>–</u>	<u>11,190</u>
Investment securities measured at FVOCI	27,914	–	124,347	959	–	153,220
Investment securities mandatorily measured at FVTPL	–	–	2,076	–	784	2,860
	<u>30,574</u>	<u>1,103</u>	<u>133,850</u>	<u>959</u>	<u>784</u>	<u>167,270</u>

## Notes to the Interim Financial Statements (continued)

### 20. Investment Securities (continued)

#### Equity Securities Designated at FVOCI

	30/6/2024		31/12/2023	
	Fair value	Dividend income recognised	Fair value	Dividend income recognised
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Equity investments held for long-term strategic purposes	871	5	959	34

### 21. Investments in Associates and Joint Ventures

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Share of net assets	9,389	9,469
Goodwill	431	440
	9,820	9,909
Less: Impairment allowances	(1,619)	(1,525)
	8,201	8,384

In the first half of 2024, the Group recognised an impairment loss of HK\$94 million for its investment in an unlisted associate operating in Chinese Mainland as a result of decrease in value-in-use of the investment (six months ended 30 June 2023: no impairment charge). At 30 June 2024, the investment's assessed recoverable amount of HK\$89 million (representing the estimated fair value less costs of disposal) was below the investment carrying value of HK\$183 million. The fair value (categorised as Level 3 valuation) was measured under market-comparable approach with reference to multiples of comparable listed companies, adjusted for a marketability discount to reflect the fact that the shares are not actively traded.

## Notes to the Interim Financial Statements (continued)

### 21. Investments in Associates and Joint Ventures (continued)

#### Update on impairment assessment of the Group's investment in AFFIN Bank Berhad ("AFFIN")

At 30 June 2024, the fair value of the Group's investment in AFFIN based on the quoted market price had been persistently below the carrying amount. As a result, the Group performed an impairment test on the investment using a value-in-use ("VIU") methodology and this demonstrated that the recoverable amount of the investment was HK\$3,287 million. The recoverable amount was higher than the carrying value of HK\$2,969 million and no further impairment charge was recognised (six months ended 30 June 2023: no impairment charge). The VIU calculation uses discounted cash flow projections based on AFFIN's latest forecast of financial results and estimates made by the Group's management for the next five years and extrapolating in perpetuity using a long-term growth rate of 3% to derive a terminal value. Discount rate of 11.56% (31/12/2023: 12.03%), which is based on a Capital Asset Pricing Model calculation for AFFIN, is used in the VIU calculation.

The following table illustrates the impact on VIU of reasonably possible changes to key assumptions. This reflects the sensitivity of the VIU to each key assumption on its own and it is possible that more than one favourable and/or unfavourable change may occur at the same time.

	Favourable change			Unfavourable change		
	Increase in			Decrease in		
	VIU	VIU		VIU	VIU	
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
At 30 June 2024						
Discount rate	-50 bps	225	3,512	+50 bps	(199)	3,088
Long-term growth rate	+50 bps	21	3,308	-50 bps	(20)	3,267
Expected cash flows	+10%	329	3,616	-10%	(329)	2,958

## Notes to the Interim Financial Statements (continued)

### 22. Fixed Assets

	30/6/2024							
	Investment properties	Bank premises	Furniture, fixtures and equipment	Sub-total	Right-of-use assets – Bank premises	Right-of-use assets – Furniture, fixtures and equipment	Sub-total	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Cost or valuation								
At 1 January 2024	5,105	7,931	6,910	14,841	1,428	23	1,451	21,397
Additions	-	3	272	275	72	2	74	349
Revaluation deficit	(75)	-	-	-	-	-	-	(75)
Disposals	-	(8)	(117)	(125)	-	-	-	(125)
Remeasurement	-	-	-	-	(2)	-	(2)	(2)
Revaluation surplus on bank premises upon transfer to investment properties	-	11	-	11	-	-	-	11
Transfer from bank premises to investment properties	45	(45)	-	(45)	-	-	-	-
Transfer from investment properties to bank premises	(26)	26	-	26	-	-	-	-
Expiry/termination of lease contracts	-	-	-	-	(83)	(1)	(84)	(84)
Less: Elimination of accumulated depreciation on revalued bank premises	-	(6)	-	(6)	-	-	-	(6)
Exchange adjustments	-	(98)	(55)	(153)	(16)	-	(16)	(169)
At 30 June 2024	5,049	7,814	7,010	14,824	1,399	24	1,423	21,296
Accumulated depreciation and impairment								
At 1 January 2024	-	2,365	4,873	7,238	651	15	666	7,904
Depreciation for the period	-	65	228	293	132	3	135	428
Expiry/termination of lease contracts	-	-	-	-	(79)	(1)	(80)	(80)
Elimination of accumulated depreciation on revalued bank premises	-	(6)	-	(6)	-	-	-	(6)
Written off on disposal	-	(4)	(107)	(111)	-	-	-	(111)
Exchange adjustments	-	(33)	(33)	(66)	(7)	-	(7)	(73)
At 30 June 2024	-	2,387	4,961	7,348	697	17	714	8,062
Net book value at 30 June 2024	5,049	5,427	2,049	7,476	702	7	709	13,234
The gross amounts of the above assets are stated:								
At cost	-	7,066	7,010	14,076	1,399	24	1,423	15,499
At Directors' valuation – 1989	-	748	-	748	-	-	-	748
At professional valuation – 2024	5,049	-	-	-	-	-	-	5,049
	5,049	7,814	7,010	14,824	1,399	24	1,423	21,296

## Notes to the Interim Financial Statements (continued)

### 22. Fixed Assets (continued)

	31/12/2023							
	Investment properties	Bank premises	Furniture, fixtures and equipment	Sub-total	Right-of-use assets – Bank premises	Right-of-use assets – Furniture, fixtures and equipment	Sub-total	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Cost or valuation								
At 1 January 2023	5,166	8,064	6,478	14,542	1,304	25	1,329	21,037
Additions	-	13	667	680	326	2	328	1,008
Revaluation deficit	(86)	-	-	-	-	-	-	(86)
Disposals	-	(24)	(191)	(215)	-	-	-	(215)
Revaluation surplus on bank premises upon transfer to investment properties	-	13	-	13	-	-	-	13
Transfer from bank premises to investment properties	24	(24)	-	(24)	-	-	-	-
Expiry/termination of lease contracts	-	-	-	-	(199)	(4)	(203)	(203)
Less: Elimination of accumulated depreciation on revalued bank premises	-	(3)	-	(3)	-	-	-	(3)
Transfer to asset classified as assets held for sale	-	(21)	-	(21)	-	-	-	(21)
Exchange adjustments	1	(87)	(44)	(131)	(3)	-	(3)	(133)
At 31 December 2023	5,105	7,931	6,910	14,841	1,428	23	1,451	21,397
Accumulated depreciation and impairment								
At 1 January 2023	-	2,289	4,660	6,949	598	14	612	7,561
Depreciation for the year	-	134	413	547	255	5	260	807
Impairment for the year	-	1	-	1	-	-	-	1
Expiry/termination of lease contracts	-	-	-	-	(199)	(4)	(203)	(203)
Elimination of accumulated depreciation on revalued bank premises	-	(3)	-	(3)	-	-	-	(3)
Written off on disposal	-	(13)	(174)	(187)	-	-	-	(187)
Transfer to asset classified as assets held for sale	-	(8)	-	(8)	-	-	-	(8)
Exchange adjustments	-	(35)	(26)	(61)	(3)	-	(3)	(64)
At 31 December 2023	-	2,365	4,873	7,238	651	15	666	7,904
Net book value at 31 December 2023	5,105	5,566	2,037	7,603	777	8	785	13,493
The gross amounts of the above assets are stated:								
At cost	-	7,183	6,910	14,093	1,428	23	1,451	15,544
At Directors' valuation – 1989	-	748	-	748	-	-	-	748
At professional valuation – 2023	5,105	-	-	-	-	-	-	5,105
	5,105	7,931	6,910	14,841	1,428	23	1,451	21,397

## Notes to the Interim Financial Statements (continued)

### 23. Other Assets

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Accrued interest	4,338	4,200
Customer liabilities under acceptances	33,493	26,771
Other accounts	9,753	7,776
	<hr/>	<hr/>
Gross carrying amount before impairment allowances	47,584	38,747
Less: Impairment allowances	(386)	(292)
	<hr/>	<hr/>
	47,198	38,455
	<hr/>	<hr/>
Assets held for sale	15	15
	<hr/>	<hr/>
	47,213	38,470
	<hr/> <hr/>	<hr/> <hr/>

### 24. Financial Liabilities Designated at Fair Value through Profit or Loss

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Deposits and balances of banks	234	3,199
Deposits from customers (Note 25)	–	199
Certificates of deposit issued	3,213	9,415
Debt securities issued	384	688
	<hr/>	<hr/>
	3,831	13,501
	<hr/> <hr/>	<hr/> <hr/>

Financial liabilities above have been designated at FVTPL when the Group holds related derivatives at FVTPL, and designation therefore eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The amount of change, during the period and cumulatively, in the fair value of financial liabilities designated at FVTPL that is attributable to changes in the credit risk of these liabilities and recognised in other comprehensive income is set out below.

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Balance at 1 January	4	15
Recognised in other comprehensive income during the period	(7)	(13)
Deferred tax	1	2
	<hr/>	<hr/>
Balance at 30 June/31 December	(2)	4
	<hr/> <hr/>	<hr/> <hr/>

There was no transfer of cumulative gain or loss within equity due to de-recognition of liabilities designated at FVTPL during first half of 2024 (31/12/2023: Nil).

The change in fair value attributable to changes in credit risk on financial liabilities is calculated using the difference between the fair value of the financial liabilities at the reporting date and the present value computed with adjusted asset swap spread.

The carrying amount of financial liabilities designated at FVTPL at 30 June 2024 was HK\$34 million lower than the contractual amount due at maturity (31/12/2023: HK\$120 million lower).

## Notes to the Interim Financial Statements (continued)

### 25. Deposits from customers

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Measured at amortised cost	630,109	628,399
Designated at FVTPL (Note 24)	–	199
	<u>630,109</u>	<u>628,598</u>

### 26. Other Liabilities

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Accrued interest payable	5,005	5,265
Acceptance draft payable	33,493	26,771
Impairment allowances on financial guarantee contracts issued and loan commitments issued	135	415
Lease liabilities	777	852
Other accounts (Note)	9,600	14,009
	<u>49,010</u>	<u>47,312</u>

Note: Include contract liabilities of HK\$2,043 million (31/12/2023: HK\$2,162 million) from contracts with customers under HKFRS 15.

### 27. Loan Capital

		30/6/2024	31/12/2023
		HK\$ Mn	HK\$ Mn
Subordinated notes, at amortised cost with fair value hedge adjustments:			
USD500 million fixed rate Tier 2 capital securities due 22 April 2032	(1)	3,707	3,750
USD600 million fixed rate Tier 2 capital securities due 29 May 2030	(2)	4,673	4,727
USD650 million fixed rate Tier 2 capital securities due 27 June 2034	(3)	5,029	–
USD250 million fixed rate non-preferred loss absorbing capacity notes due 7 July 2028	(4)	1,872	1,899
USD500 million fixed rate non-preferred loss absorbing capacity notes due 15 March 2027	(5)	3,889	3,942
USD500 million fixed rate non-preferred loss absorbing capacity notes due 13 March 2027	(6)	3,863	–
Subordinated notes, at amortised cost without hedging:			
RMB1,500 million fixed rate due 25 April 2029	(7)	–	1,649
		<u>23,033</u>	<u>15,967</u>

The Group has not had any defaults of principal, interest or other breaches with respect to its debt securities during the period/year ended 30 June 2024 and 31 December 2023.

## Notes to the Interim Financial Statements (continued)

### 27. Loan Capital (continued)

- (1) Loan capital with face value of US\$500 million (equivalent to HK\$3,904 million) and carrying amount of HK\$3,707 million (31/12/2023: HK\$3,750 million) represents subordinated notes carrying a coupon rate of 4.875% p.a. qualifying as Tier 2 capital and meeting the loss-absorbing capacity requirements issued on 22 April 2022 by the Bank. The notes are listed on the Stock Exchange, will mature on 22 April 2032 and are callable on 22 April 2027. The notes are under fair value hedge accounting and insignificant hedge ineffectiveness was recorded in first half of 2024.
- (2) Loan capital with face value of US\$600 million (equivalent to HK\$4,685 million) and carrying amount of HK\$4,673 million (31/12/2023: HK\$4,727 million) represents subordinated notes carrying a coupon of 4% p.a. qualifying as Tier 2 capital and meeting the loss-absorbing capacity requirements issued on 29 May 2020 by the Bank. The notes are listed on the Stock Exchange, will mature on 29 May 2030 and are callable on 29 May 2025. The notes are under fair value hedge accounting and hedge ineffectiveness of HK\$19 million profit was recorded in first half of 2024.
- (3) Loan capital with face value of US\$650 million (equivalent to HK\$5,076 million) and carrying amount of HK\$5,029 million represents subordinated notes carrying a coupon of 6.75% p.a. qualifying as Tier 2 capital and meeting the loss-absorbing capacity requirements issued on 27 June 2024 by the Bank. The notes are listed on the Stock Exchange, will mature on 27 June 2034 and are callable on 27 June 2029. The notes are under fair value hedge accounting and hedge ineffectiveness of HK\$4 million profit was recorded in first half of 2024.
- (4) Loan capital with face value of US\$250 million (equivalent to HK\$1,952 million) and carrying amount of HK\$1,872 million (31/12/2023: HK\$1,899 million) represents non-preferred loss-absorbing capacity notes carrying a coupon rate of 5.125% p.a. and meeting the loss-absorbing capacity requirements issued on 7 July 2022 by the Bank. The notes are listed on the Stock Exchange, will mature on 7 July 2028 and are callable on 7 July 2027. The notes are under fair value hedge accounting and insignificant hedge ineffectiveness was recorded in first half of 2024.
- (5) Loan capital with face value of US\$500 million (equivalent to HK\$3,904 million) and carrying amount of HK\$3,889 million (31/12/2023: HK\$3,942 million) represents non-preferred loss-absorbing capacity notes carrying a coupon rate of 6.75% p.a. and meeting the loss-absorbing capacity requirements issued on 15 March 2023 by the Bank. The notes are listed on the Stock Exchange, will mature on 15 March 2027 and are callable on 15 March 2026. The notes are under fair value hedge accounting and hedge ineffectiveness of HK\$1 million profit was recorded in first half of 2024.
- (6) Loan capital with face value of US\$500 million (equivalent to HK\$3,904 million) and carrying amount of HK\$3,863 million represents non-preferred loss-absorbing capacity notes carrying a coupon rate of 6.625% p.a. and meeting the loss-absorbing capacity requirements issued on 13 March 2024 by the Bank. The notes are listed on the Stock Exchange, will mature on 13 March 2027 and are callable on 13 March 2026. The notes are under fair value hedge accounting and insignificant hedge ineffectiveness was recorded in first half of 2024.
- (7) Loan capital with face value of RMB1,500 million (equivalent to HK\$1,650 million) and carrying amount of HK\$1,649 million as at 31 December 2023 represented subordinated notes carrying a coupon of 4.94% p.a. issued on 25 April 2019 by the Bank's subsidiary, The Bank of East Asia (China) Limited. The notes were fully redeemed when they became callable on 25 April 2024.



## Notes to the Interim Financial Statements (continued)

### 28. Segment Reporting

The Group manages its businesses by divisions, which are organised by a mixture of both business lines and geography. In a manner consistent with the way in which information is reported internally to the Group's Senior Management for the purposes of resource allocation and performance assessment, the Group has presented the following eight reportable segments.

**Hong Kong operations** divided into the following five reportable segments.

**Personal banking** includes branch operations, personal internet banking, consumer finance, property loans, MPF business, and credit card business.

**Wholesale banking** includes corporate lending and loan syndication, asset based lending, commercial lending, securities lending and trade financing activities with correspondent banks and corporates.

**Treasury markets** include treasury operations and securities dealing.

**Wealth management** includes private banking business, investment products & advisory and securities & futures broking.

**Others** mainly include trust business carried out by subsidiaries operating in Hong Kong and other supporting units of Hong Kong operations.

**Chinese Mainland operations** mainly include the back office unit for Chinese Mainland operations in Hong Kong, all subsidiaries and associates operating in Chinese Mainland, except those subsidiaries carrying out data processing and other back office operations for Hong Kong operations in Chinese Mainland.

**Overseas, Macau and Taiwan operations** mainly include the back office unit for Overseas, Macau and Taiwan operations in Hong Kong, Macau Branch, Taiwan Branch and all branches, subsidiaries and associates operating overseas.

**Corporate management** absorbs the regulatory capital cost of loan capital issued by the Bank and receives, from Hong Kong operations, the interest income on business activities funded by capital instruments issued by the Bank.

For the purposes of assessing segment performance and allocating resources among segments, the Group's Senior Management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all assets with the exception of interests in associates and joint ventures and assets held for sale. Segment liabilities include deposits, financial liabilities and other liabilities attributable to the individual segments.

Revenue and expenses are allocated to the reportable segments with reference to interest and fee and commission income generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

## Notes to the Interim Financial Statements (continued)

### 28. Segment Reporting (continued)

	Hong Kong operations						Chinese Mainland operations	Overseas, Macau and Taiwan operations	Corporate management	Inter-segment elimination	Total
	Personal banking	Wholesale banking	Treasury markets	Wealth management	Others	Total					
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn					
<b>6 months ended 30 June 2024</b>											
Net interest income/(expense)	2,794	1,395	684	186	(124)	4,935	1,922	1,326	45	-	8,228
Non-interest income	614	352	55	352	164	1,537	643	91	-	(15)	2,256
Operating income	3,408	1,747	739	538	40	6,472	2,565	1,417	45	(15)	10,484
Operating expenses	(848)	(227)	(95)	(196)	(1,336)	(2,702)	(1,711)	(415)	-	15	(4,813)
Operating profit/(loss) before impairment losses	2,560	1,520	644	342	(1,296)	3,770	854	1,002	45	-	5,671
(Charge for)/write back of impairment losses on financial instruments	(78)	(1,666)	5	(306)	2	(2,043)	(719)	(119)	-	-	(2,881)
Impairment losses on associate	-	-	-	-	-	-	(94)	-	-	-	(94)
Impairment losses on other assets	-	-	-	-	-	-	(2)	-	-	-	(2)
Operating profit/(loss) after impairment losses	2,482	(146)	649	36	(1,294)	1,727	39	883	45	-	2,694
Net profit on sale of asset held for sales	-	-	-	-	-	-	-	1	-	-	1
Net loss on disposal of fixed assets	(1)	-	-	-	-	(1)	(9)	-	-	-	(10)
Valuation losses on investment properties	-	-	-	-	(74)	(74)	-	(1)	-	-	(75)
Share of profits less losses of associates and joint ventures	-	-	-	-	(3)	(3)	28	95	-	-	120
Profit/(loss) before taxation	2,481	(146)	649	36	(1,371)	1,649	58	978	45	-	2,730
Depreciation for the period	(105)	(9)	(6)	(4)	(112)	(236)	(163)	(29)	-	-	(428)
<b>At 30 June 2024</b>											
Segment assets	123,994	149,094	247,319	15,393	11,337	547,137	235,061	124,710	-	(39,907)	867,001
Investments in associates and joint ventures	-	-	-	-	44	44	3,690	4,467	-	-	8,201
Other assets – Assets held for sale	-	-	-	-	15	15	-	-	-	-	15
Total assets	123,994	149,094	247,319	15,393	11,396	547,196	238,751	129,177	-	(39,907)	875,217
Total liabilities	360,720	40,678	46,511	31,683	2,975	482,567	210,784	111,923	-	(39,438)	765,836

## Notes to the Interim Financial Statements (continued)

### 28. Segment Reporting (continued)

	Hong Kong operations (Restated) <sup>Note</sup>						Chinese Mainland operations	Overseas, Macau and Taiwan operations	Corporate management	Inter-segment elimination	Total
	Personal banking	Wholesale banking	Treasury markets	Wealth management	Others	Total					
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn					
<b>6 months ended 30 June 2023</b>											
Net interest income/(expense)	2,652	1,420	456	194	(108)	4,614	2,061	1,303	67	-	8,045
Non-interest income	637	390	49	305	173	1,554	587	103	-	(13)	2,231
Operating income	3,289	1,810	505	499	65	6,168	2,648	1,406	67	(13)	10,276
Operating expenses	(854)	(226)	(102)	(183)	(1,171)	(2,536)	(1,672)	(393)	-	13	(4,588)
Operating profit/(loss) before impairment losses	2,435	1,584	403	316	(1,106)	3,632	976	1,013	67	-	5,688
(Charge for)/write back of impairment losses on financial instruments	(52)	(1,629)	142	(46)	(4)	(1,589)	(833)	(70)	-	-	(2,492)
Impairment losses on other assets	-	-	-	-	-	-	(6)	-	-	-	(6)
Operating profit/(loss) after impairment losses	2,383	(45)	545	270	(1,110)	2,043	137	943	67	-	3,190
Net profit/(loss) on sale of asset held for sales	-	-	-	-	4	4	(1)	-	-	-	3
Net loss on disposal of subsidiaries/ associates	-	-	-	-	-	-	-	(13)	-	-	(13)
Net loss on disposal of fixed assets	(3)	-	-	-	-	(3)	(4)	-	-	-	(7)
Valuation losses on investment properties	-	-	-	-	(21)	(21)	-	(1)	-	-	(22)
Share of profits less losses of associates and joint ventures	-	-	-	-	(4)	(4)	45	131	-	-	172
Profit/(loss) before taxation	2,380	(45)	545	270	(1,131)	2,019	177	1,060	67	-	3,323
Depreciation for the period	(104)	(9)	(6)	(4)	(103)	(226)	(144)	(29)	-	-	(399)
<b>At 31 December 2023</b>											
Segment assets	124,381	150,293	233,644	17,488	11,299	537,105	231,335	128,647	-	(45,125)	851,962
Investments in associates and joint ventures	-	-	-	-	48	48	3,843	4,493	-	-	8,384
Other assets – Assets held for sale	-	-	-	-	15	15	-	-	-	-	15
Total assets	124,381	150,293	233,644	17,488	11,362	537,168	235,178	133,140	-	(45,125)	860,361
Total liabilities	358,753	41,148	37,547	33,026	3,139	473,613	206,654	116,422	-	(44,654)	752,035

Note: The financials of Hong Kong operations have been restated to conform to the current period's presentation which reflected organisational restructure made in the second half of 2023. The restructure involves regrouping merchant acquiring business from "Personal banking" segment to "Wholesale banking" segment.

## Notes to the Interim Financial Statements (continued)

### 29. Analysis of Assets and Liabilities by Remaining Maturity

	30/6/2024							
	Repayable on demand	Within 1 month	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	Over 5 years	Undated or overdue	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>								
Cash and balances with banks	31,722	4	67	202	-	-	7,993	39,988
Placements with and advances to banks	-	35,973	7,251	864	-	-	-	44,088
Trade bills	1	1,139	249	280	-	-	-	1,669
Trading assets	-	-	-	286	108	196	329	919
Derivative assets	-	-	-	-	-	-	3,080	3,080
Loans and advances to customers	2,847	73,239	48,638	119,079	163,714	115,349	7,527	530,393
Investment securities	-	9,708	13,772	28,476	65,826	63,292	1,825	182,899
Investments in associates and joint ventures	-	-	-	-	-	-	8,201	8,201
Fixed assets	-	-	-	-	-	-	13,234	13,234
Goodwill and intangible assets	-	-	-	-	-	-	1,843	1,843
Deferred tax assets	-	-	-	-	-	-	1,690	1,690
Other assets	20	7,500	10,388	18,758	674	643	9,230	47,213
<b>Total assets</b>	<b>34,590</b>	<b>127,563</b>	<b>80,365</b>	<b>167,945</b>	<b>230,322</b>	<b>179,480</b>	<b>54,952</b>	<b>875,217</b>
<b>Liabilities</b>								
Deposits and balances of banks	1,169	18,879	9,349	5,702	-	-	-	35,099
Deposits from customers	186,024	112,622	184,282	126,654	20,527	-	-	630,109
- Demand deposits and current accounts	58,389	-	-	-	-	-	-	58,389
- Savings deposits	126,113	-	-	-	-	-	-	126,113
- Time, call and notice deposits	1,522	112,622	184,282	126,654	20,527	-	-	445,607
Trading liabilities	-	-	-	-	-	-	22	22
Derivative liabilities	-	-	-	-	-	-	3,037	3,037
Certificates of deposit issued	-	5,794	5,026	10,348	1,404	-	-	22,572
Current taxation	-	-	-	1,736	-	-	-	1,736
Debt securities issued	-	-	155	385	-	-	-	540
Deferred tax liabilities	-	-	-	-	-	-	678	678
Other liabilities	1,130	7,341	11,162	19,907	1,685	1,217	6,568	49,010
- Lease liabilities	1	21	41	155	363	196	-	777
- Other accounts	1,129	7,320	11,121	19,752	1,322	1,021	6,568	48,233
Loan capital	-	-	-	4,673	18,360	-	-	23,033
<b>Total liabilities</b>	<b>188,323</b>	<b>144,636</b>	<b>209,974</b>	<b>169,405</b>	<b>41,976</b>	<b>1,217</b>	<b>10,305</b>	<b>765,836</b>
<b>Net gap</b>	<b>(153,733)</b>	<b>(17,073)</b>	<b>(129,609)</b>	<b>(1,460)</b>	<b>188,346</b>	<b>178,263</b>		

## Notes to the Interim Financial Statements (continued)

### 29. Analysis of Assets and Liabilities by Remaining Maturity (continued)

	31/12/2023							
	Repayable on demand	Within 1 month	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	Over 5 years	Undated or overdue	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Assets</b>								
Cash and balances with banks	37,014	12	20	121	-	-	8,736	45,903
Placements with and advances to banks	-	40,883	2,687	121	-	-	-	43,691
Trade bills	94	62	133	84	-	-	-	373
Trading assets	-	-	66	1,925	773	-	285	3,049
Derivative assets	-	-	-	-	-	-	9,056	9,056
Loans and advances to customers	2,460	64,389	47,667	118,973	170,070	115,063	8,362	526,984
Investment securities	-	10,854	18,513	21,090	60,567	54,242	2,004	167,270
Investments in associates and joint ventures	-	-	-	-	-	-	8,384	8,384
Fixed assets	-	-	-	-	-	-	13,493	13,493
Goodwill and intangible assets	-	-	-	-	-	-	1,852	1,852
Deferred tax assets	-	-	-	-	-	-	1,836	1,836
Other assets	23	6,748	12,635	10,463	575	571	7,455	38,470
<b>Total assets</b>	<b>39,591</b>	<b>122,948</b>	<b>81,721</b>	<b>152,777</b>	<b>231,985</b>	<b>169,876</b>	<b>61,463</b>	<b>860,361</b>
<b>Liabilities</b>								
Deposits and balances of banks	633	9,318	8,777	6,891	-	-	-	25,619
Deposits from customers	185,225	125,787	188,736	113,622	15,228	-	-	628,598
- Demand deposits and current accounts	65,643	-	-	-	-	-	-	65,643
- Savings deposits	118,163	-	-	-	-	-	-	118,163
- Time, call and notice deposits	1,419	125,787	188,736	113,622	15,228	-	-	444,792
Derivative liabilities	-	-	-	-	-	-	4,007	4,007
Certificates of deposit issued	-	2,783	5,296	8,851	10,688	-	-	27,618
Current taxation	-	-	-	1,602	-	-	-	1,602
Debt securities issued	-	-	155	306	383	-	-	844
Deferred tax liabilities	-	-	-	-	-	-	468	468
Other liabilities	1,005	7,392	13,936	11,373	1,445	1,317	10,844	47,312
- Lease liabilities	-	27	43	167	389	226	-	852
- Other accounts	1,005	7,365	13,893	11,206	1,056	1,091	10,844	46,460
Loan capital	-	-	-	1,649	14,318	-	-	15,967
<b>Total liabilities</b>	<b>186,863</b>	<b>145,280</b>	<b>216,900</b>	<b>144,294</b>	<b>42,062</b>	<b>1,317</b>	<b>15,319</b>	<b>752,035</b>
<b>Net gap</b>	<b>(147,272)</b>	<b>(22,332)</b>	<b>(135,179)</b>	<b>8,483</b>	<b>189,923</b>	<b>168,559</b>		

## Notes to the Interim Financial Statements (continued)

### 30. Deferred Tax Assets and Liabilities Recognised

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the period are as follows:

Deferred tax arising from:	Depreciation allowances in excess of related depreciation	Revaluation of properties	Impairment losses on financial assets	Revaluation of financial assets at FVOCI	Tax losses	Others	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
At 31 December 2023/ 1 January 2024	(381)	(111)	1,863	(119)	3	113	1,368
(Charged)/credited to income statement	(14)	-	(87)	-	4	(52)	(149)
Credited/(charged) to reserves	-	4	-	(172)	-	1	(167)
Exchange and other adjustments	-	-	(39)	-	-	(1)	(40)
At 30 June 2024	<u>(395)</u>	<u>(107)</u>	<u>1,737</u>	<u>(291)</u>	<u>7</u>	<u>61</u>	<u>1,012</u>

Deferred tax assets and liabilities are offset on an individual entity basis when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same authority. The following amounts, determined after appropriate offsetting, are shown in the consolidated statement of financial position:

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Net deferred tax assets recognised on the statement of financial position	1,690	1,836
Net deferred tax liabilities recognised on the statement of financial position	<u>(678)</u>	<u>(468)</u>
	<u>1,012</u>	<u>1,368</u>

## Notes to the Interim Financial Statements (continued)

### 31. Reserves

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
General reserve	13,658	13,658
Revaluation reserve on bank premises	2,285	2,270
Capital reserve	895	895
Exchange revaluation reserve	(3,472)	(2,545)
Capital reserve – staff share options issued	113	139
Fair value reserve	2,078	1,338
Liability credit reserve	(2)	4
Other reserves	5,225	5,154
Retained profits ( <i>Note</i> )	36,314	35,145
	<u>57,094</u>	<u>56,058</u>
Proposed dividends, not provided for	<u>817</u>	<u>477</u>

*Note:* A regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes by earmarking amounts in respect of losses which the Bank will or may incur on loans and advances and investments in addition to impairment losses recognised. Movements in the reserve are earmarked directly through retained earnings and in consultation with the HKMA. As at 30 June 2024, the effect of this requirement is to restrict the amount of reserves which can be distributed by the Bank to shareholders by HK\$2,626 million (31/12/2023: HK\$2,138 million).

### 32. Additional Equity Instruments

		30/6/2024	31/12/2023
		HK\$ Mn	HK\$ Mn
USD650 million Additional Tier 1 capital securities	(1)	5,069	5,069
USD650 million Additional Tier 1 capital securities	(2)	5,021	5,021
		<u>10,090</u>	<u>10,090</u>

(1) On 19 September 2019, the Bank issued Additional Tier 1 capital securities with a face value of US\$650 million (equivalent to HK\$5,069 million net of related issuance costs). The Additional Tier 1 capital securities are undated non-cumulative subordinated capital securities and bear a 5.875% per annum coupon until the first call date on 19 September 2024. The coupon will be reset every five years, if the Additional Tier 1 capital securities are not redeemed, to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus 4.257% per annum. The coupon payments may be cancelled at the sole discretion of the Bank. The Additional Tier 1 capital securities will be written down if a non-viability event occurs and is continuing. They rank higher than ordinary shares in the event of a winding-up, and meet the loss-absorbing capacity requirement.

(2) On 21 October 2020, the Bank issued Additional Tier 1 capital securities with a face value of US\$650 million (equivalent to HK\$5,021 million net of related issuance costs). The Additional Tier 1 capital securities are undated non-cumulative subordinated capital securities and bear a 5.825% per annum coupon until the first call date on 21 October 2025. The coupon will be reset every five years, if the Additional Tier 1 capital securities are not redeemed, to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus 5.527% per annum. The coupon payments may be cancelled at the sole discretion of the Bank. The Additional Tier 1 capital securities will be written down if a non-viability event occurs and is continuing. They rank higher than ordinary shares in the event of a winding-up, and meet the loss-absorbing capacity requirement.

## Notes to the Interim Financial Statements (continued)

### 33. Consolidated Cash Flow Statement

#### Cash and cash equivalents

	30/6/2024	30/6/2023
	HK\$ Mn	HK\$ Mn
(i) Components of cash and cash equivalents in the consolidated cash flow statement		
Cash and balances with banks with original maturity within three months	31,723	33,974
Placements with and advances to banks with original maturity within three months	40,867	57,940
Treasury bills with original maturity within three months	10,620	4,930
Certificates of deposit held with original maturity within three months	–	1,444
Debt securities with original maturity within three months	554	578
	<u>83,764</u>	<u>98,866</u>
(ii) Reconciliation with the consolidated statement of financial position		
Cash and balances with banks	39,988	43,444
Placements with and advances to banks	44,088	58,308
Treasury bills, certificates of deposit held and debt securities		
– trading assets	590	3,476
– investment securities	181,268	156,163
	<u>181,858</u>	<u>159,639</u>
Amounts shown in the consolidated statement of financial position	265,934	261,391
Less: Amounts with an original maturity of beyond three months	(173,904)	(153,054)
Cash balance with central bank subject to regulatory restriction	(8,266)	(9,471)
	<u>83,764</u>	<u>98,866</u>
Cash and cash equivalents in the consolidated cash flow statement	<u>83,764</u>	<u>98,866</u>



## Notes to the Interim Financial Statements (continued)

### 34. Fair Values of Financial Instruments

#### (a) Financial Instruments Carried at Fair Value

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The Group measures fair values using the following hierarchy of methods:

Level 1 – Quoted market price in an active market for an identical instrument.

Level 2 – Valuation techniques based on observable input. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3 – Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs could have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or counterparty quotations. For all other financial instruments the Group determines fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models and various market recognised option pricing models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, equity prices, foreign currency exchange rates, index prices, historical or implied volatilities and correlations. The objective of valuation techniques is to arrive at a fair value measurement that reflects the price of the financial instrument that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the reporting date.

The Group uses widely recognised valuation models for determining the fair value of common and simpler financial instruments, like interest rate and currency swaps that use only observable market data and require little management judgement and estimation. Observable prices and model inputs are usually available in the market for listed debt and equity securities, exchange traded derivatives and simple over-the-counter derivatives like interest rate swaps. Availability of observable market prices and model inputs reduces the need for management judgement and estimation and also reduces the uncertainty associated with determination of fair values. Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

For more complex instruments, the Group uses valuation models, which usually are developed from recognised valuation methodologies. Some or all of the significant inputs into these models may not be observable in the market, and are derived from market prices or rates or are estimated based on assumptions. Valuation models that employ significant unobservable inputs require a higher degree of management judgement and estimation in determination of fair value. Management judgement and estimation are usually required for selection of the appropriate valuation model to be used, determination of expected future cash flows on the financial instrument being valued, determination of probability of counterparty default and prepayments and selection of appropriate discount rates.

The Group has an established control framework with respect to the measurement of fair values. This framework includes a valuation control function, namely Financial Instruments Valuation Group ("FIVG"), which comprises control units independent of front office management. Procedures for price verification have been established. Any pricing models to be used would be subject to a rigorous validation and approval process.

## Notes to the Interim Financial Statements (continued)

### 34. Fair Values of Financial Instruments (continued)

#### (a) Financial Instruments Carried at Fair Value (continued)

The table below analyses financial instruments, measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised:

	30/6/2024				31/12/2023			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Recurring fair value measurement</b>								
<b>Assets</b>								
Trade bills – Measured at FVOCI	-	191	-	191	-	122	-	122
Trading assets	329	590	-	919	285	2,764	-	3,049
Derivative assets	3	3,077	-	3,080	12	9,044	-	9,056
Investment securities								
– Mandatorily measured at FVTPL	-	2,133	506	2,639	-	2,327	533	2,860
– Measured at FVOCI	35,192	121,278	871	157,341	35,922	116,339	959	153,220
	<u>35,524</u>	<u>127,269</u>	<u>1,377</u>	<u>164,170</u>	<u>36,219</u>	<u>130,596</u>	<u>1,492</u>	<u>168,307</u>
<b>Liabilities</b>								
Trading liabilities	22	-	-	22	-	-	-	-
Derivative liabilities	-	3,037	-	3,037	-	4,007	-	4,007
Financial liabilities designated at FVTPL	-	3,831	-	3,831	-	13,501	-	13,501
	<u>22</u>	<u>6,868</u>	<u>-</u>	<u>6,890</u>	<u>-</u>	<u>17,508</u>	<u>-</u>	<u>17,508</u>

During the period ended 30 June 2024 and year ended 31 December 2023, there were no significant transfers of financial instruments between Level 1 and Level 2 of the fair value hierarchy. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

## Notes to the Interim Financial Statements (continued)

### 34. Fair Values of Financial Instruments (continued)

#### (a) Financial Instruments Carried at Fair Value (continued)

Information about significant unobservable inputs in Level 3 valuations:

	<u>Valuation technique</u>	<u>Significant unobservable input(s)</u>	<u>Range</u>
Unlisted equity securities and investment funds	Net asset value	N/A	N/A
	Discounted cash flow model	Discount rate	30/6/2024: 10.8% (31/12/2023: 13.4%)
		Marketability discount	30/6/2024: 20% (31/12/2023: 20%)
	Market-comparable approach	Earnings multiple	30/6/2024: 23.45–27.89 (31/12/2023: 14.38–36.36)
		EV/EBIT	30/6/2024: 19.32–21.16 (31/12/2023: 18.26–26.75)
		Marketability discount	30/6/2024: 50% (31/12/2023: 50%)

The fair values of unlisted equity instruments mandatorily measured at FVTPL or measured at FVOCI are estimated using the discounted cash flow model, on the basis of an analysis of the investee's financial position and results, or with reference to multiples of comparable listed companies, adjusted for a marketability discount to reflect the fact that the shares are not actively traded. An increase in the ratio/investee's financial position and results in isolation will result in favourable movement in the fair values, while an increase in discount rate/marketability discount in isolation will result in unfavourable movement. The fair value of the unlisted investment funds are estimated by using the net asset valuations ("NAV") provided by the managers of the funds.

Valuation of financial instruments in Level 3 are subject to the same valuation control framework as described above and reviewed regularly by FIVG.

## Notes to the Interim Financial Statements (continued)

### 34. Fair Values of Financial Instruments (continued)

#### (a) Financial Instruments Carried at Fair Value (continued)

- (1) Valuation of financial instruments with significant unobservable inputs

Movements in the recognised fair values of instruments with significant unobservable inputs were as follows:

	30/6/2024		31/12/2023	
	Investment securities mandatorily measured at FVTPL HK\$ Mn	Investment securities measured at FVOCI HK\$ Mn	Investment securities mandatorily measured at FVTPL HK\$ Mn	Investment securities measured at FVOCI HK\$ Mn
<b>Assets</b>				
At 1 January	533	959	732	839
Additions/Purchases	1	–	8	–
Disposals/Settlements	(18)	–	(208)	–
Changes in fair value recognised in the income statement	(10)	–	1	–
Changes in fair value recognised in the other comprehensive income	–	(88)	–	120
At 30 June/31 December	<u>506</u>	<u>871</u>	<u>533</u>	<u>959</u>
Total (losses)/gains for the period included in FVOCI fair value reserve of the other comprehensive income for assets held at the end of the reporting period	<u>–</u>	<u>(88)</u>	<u>–</u>	<u>120</u>
Total (losses)/gains for the period included in net result on financial instruments at FVTPL of the income statement for assets held at the end of the reporting period	<u>(9)</u>	<u>–</u>	<u>1</u>	<u>–</u>

## Notes to the Interim Financial Statements (continued)

### 34. Fair Values of Financial Instruments (continued)

#### (a) Financial Instruments Carried at Fair Value (continued)

- (2) Effects of changes in significant unobservable assumptions to reasonably possible alternative assumptions

	30/6/2024			
	Effect recorded in profit or loss		Effect recorded directly in equity	
	Favourable	(Unfavourable)	Favourable	(Unfavourable)
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Financial assets				
Investment securities mandatorily measured at FVTPL	42	(42)	–	–
Investment securities measured at FVOCI	–	–	73	(73)
	<u>42</u>	<u>(42)</u>	<u>73</u>	<u>(73)</u>
	31/12/2023			
	Effect recorded in profit or loss		Effect recorded directly in equity	
	Favourable	(Unfavourable)	Favourable	(Unfavourable)
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Financial assets				
Investment securities mandatorily measured at FVTPL	45	(45)	–	–
Investment securities measured at FVOCI	–	–	80	(80)
	<u>45</u>	<u>(45)</u>	<u>80</u>	<u>(80)</u>

The fair values of financial instruments are in certain circumstances, measured using valuation models that incorporate assumptions that are not supported by prices from observable current market transactions in the same instrument and are not based on observable market data. The table above shows the sensitivity of fair values due to parallel movement of plus or minus 10 per cent in reasonably possible alternative assumptions.

## Notes to the Interim Financial Statements (continued)

### 34. Fair Values of Financial Instruments (continued)

#### (b) Fair Values of Financial Instruments Carried at other than Fair Value

The following methods and significant assumptions have been applied in determining the fair values of financial instruments presented below:

- (i) The fair value of demand deposits and savings accounts with no specific maturity is assumed to be the amount payable on demand at the end of the reporting period.
- (ii) The fair value of variable rate financial instruments is assumed to be approximated by their carrying amounts and, in the case of loans and unquoted debt securities, does not, therefore, reflect changes in their credit quality, as the impact of credit risk is recognised separately by deducting the amount of the impairment allowances from both the carrying amount and fair value.
- (iii) The fair value of fixed rate loans and mortgages carried at amortised cost is estimated by comparing market interest rates when the loans were granted with current market rates offered on similar loans. Changes in the credit quality of loans within the portfolio are not taken into account in determining gross fair values, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value.
- (iv) The fair value of financial guarantees issued is determined by reference to fees charged in an arm's length transaction for similar services, when such information is obtainable, or is otherwise estimated by reference to interest rate differentials, by comparing the actual rates charged by lenders when the guarantee is made available with the estimated rates that lenders would have charged, had the guarantees not been available, where reliable estimates of such information can be made.

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 30 June 2024 and 31 December 2023.

### 35. Credit Risk

The mapping between the Group's Stage Allocation and the HKMA's 5-Grade Asset classification is as follows:

HKMA's 5-Grade Asset Classification		Stage Allocation
Pass	General (i.e. do not meet the Bank's criteria of "Significant Increase of Credit Risk")	1
	Meet the Bank's criteria of "Significant Increase of Credit Risk"	2
Special Mention		2
Substandard		3
Doubtful		
Loss		

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

The criterion of "significant increase of credit risk" takes into consideration of any one of the following key factors:

1. The exposure has a significant deterioration of internal or external rating as compared with the rating at the time when the exposure was originated;
2. The exposure is classified as Special Mention;
3. The rating of the exposure falls out of the "Low-Credit Risk Threshold" that is equivalent to the globally understood definition of "investment grade"; or
4. Other events and indications that the credit risk of the exposure has significantly increased since origination or purchase.

#### (a) Credit Quality Analysis

Credit quality of loans and advances

The following tables set out information about the credit quality of loans and advances to customers. Unless specifically indicated, the amounts in the table represent gross carrying amounts.

	30/6/2024							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Loans and advances to customers at amortised cost</b>								
Grades 1-15: Pass	496,345	1,673	15,153	51	-	-	511,498	1,724
Grades 16-17: Special Mention	-	-	9,796	59	-	-	9,796	59
Grade 18: Substandard	-	-	-	-	4,391	99	4,391	99
Grade 19: Doubtful	-	-	-	-	4,914	257	4,914	257
Grade 20: Loss	-	-	-	-	4,711	295	4,711	295
Total gross carrying amount	496,345	1,673	24,949	110	14,016	651	535,310	2,434
Impairment allowances	(836)	(4)	(290)	(2)	(3,791)	(249)	(4,917)	(255)
Carrying amount	<u>495,509</u>	<u>1,669</u>	<u>24,659</u>	<u>108</u>	<u>10,225</u>	<u>402</u>	<u>530,393</u>	<u>2,179</u>
Market value of collateral held against impaired loans and advances to customers					<u>6,259</u>			

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Credit quality of loans and advances (continued)

	31/12/2023							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Loans and advances to customers at amortised cost</b>								
Grades 1-15: Pass	493,730	1,748	14,060	50	-	-	507,790	1,798
Grades 16-17: Special Mention	-	-	9,987	55	-	-	9,987	55
Grade 18: Substandard	-	-	-	-	6,711	120	6,711	120
Grade 19: Doubtful	-	-	-	-	1,918	99	1,918	99
Grade 20: Loss	-	-	-	-	5,705	230	5,705	230
Total gross carrying amount	493,730	1,748	24,047	105	14,334	449	532,111	2,302
Impairment allowances	(900)	(4)	(691)	(7)	(3,536)	(163)	(5,127)	(174)
Carrying amount	<u>492,830</u>	<u>1,744</u>	<u>23,356</u>	<u>98</u>	<u>10,798</u>	<u>286</u>	<u>526,984</u>	<u>2,128</u>
Market value of collateral held against impaired loans and advances to customers					<u>7,041</u>			

Collateral includes any tangible security that carries a fair market value and is readily marketable. This includes (but is not limited to) cash and deposits, stocks and bonds, mortgages over properties and charges over other fixed assets such as plant and equipment. Where collateral values are greater than gross loans and advances to customers, only the amount of collateral up to the gross loans and advances is included.



## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Credit quality of financial assets other than loans and advances

The following tables set out the credit analysis for financial assets other than loans and advances to customers, measured at amortised cost and FVOCI. Unless specifically indicated, for financial assets, the amounts in the table represent gross carrying amounts/fair value. For loan commitment and financial guarantee contracts, the amounts in the table represent the amounts committed or guaranteed, respectively.

	30/6/2024							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Trade bills measured at amortised cost</b>								
Grades 1-15: Pass	1,478	-	-	-	-	-	1,478	-
Total gross carrying amount	1,478	-	-	-	-	-	1,478	-
Impairment allowances	-	-	-	-	-	-	-	-
Carrying amount	<u>1,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,478</u>	<u>-</u>
	31/12/2023							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Trade bills measured at amortised cost</b>								
Grades 1-15: Pass	250	-	1	-	-	-	251	-
Total gross carrying amount	250	-	1	-	-	-	251	-
Impairment allowances	-	-	-	-	-	-	-	-
Carrying amount	<u>250</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>251</u>	<u>-</u>

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Credit quality of financial assets other than loans and advances (continued)

	30/6/2024							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Trade bills measured at FVOCI</b>								
Grades 1-15: Pass	191	-	-	-	-	-	191	-
Total carrying amount at fair value	191	-	-	-	-	-	191	-
Impairment allowances	-	-	-	-	-	-	-	-
	31/12/2023							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Trade bills measured at FVOCI</b>								
Grades 1-15: Pass	122	-	-	-	-	-	122	-
Total carrying amount at fair value	122	-	-	-	-	-	122	-
Impairment allowances	-	-	-	-	-	-	-	-

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Credit quality of financial assets other than loans and advances (continued)

	30/6/2024							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Placements with and advances to banks</b>								
Grades 1-15: Pass	44,090	115	-	-	-	-	44,090	115
Total gross carrying amount	44,090	115	-	-	-	-	44,090	115
Impairment allowances	(2)	-	-	-	-	-	(2)	-
Carrying amount	<u>44,088</u>	<u>115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,088</u>	<u>115</u>
	31/12/2023							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Placements with and advances to banks</b>								
Grades 1-15: Pass	43,693	164	-	-	-	-	43,693	164
Total gross carrying amount	43,693	164	-	-	-	-	43,693	164
Impairment allowances	(2)	-	-	-	-	-	(2)	-
Carrying amount	<u>43,691</u>	<u>164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,691</u>	<u>164</u>

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Credit quality of financial assets other than loans and advances (continued)

	30/6/2024			
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Loan commitments</b>				
Grades 1-15: Pass	276,907	6,677	–	283,584
Grades 16-17: Special Mention	–	243	–	243
Total	<u>276,907</u>	<u>6,920</u>	<u>–</u>	<u>283,827</u>
Impairment allowances	<u>(93)</u>	<u>(15)</u>	<u>–</u>	<u>(108)</u>
<b>Financial guarantee contracts</b>				
Grades 1-15: Pass	12,918	542	–	13,460
Grades 16-17: Special Mention	–	1	–	1
Grade 18: Substandard	–	–	182	182
Total	<u>12,918</u>	<u>543</u>	<u>182</u>	<u>13,643</u>
Impairment allowances	<u>(17)</u>	<u>(10)</u>	<u>–</u>	<u>(27)</u>
31/12/2023				
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Loan commitments</b>				
Grades 1-15: Pass	355,118	4,843	–	359,961
Grades 16-17: Special Mention	–	522	–	522
Total	<u>355,118</u>	<u>5,365</u>	<u>–</u>	<u>360,483</u>
Impairment allowances	<u>(90)</u>	<u>(11)</u>	<u>–</u>	<u>(101)</u>
<b>Financial guarantee contracts</b>				
Grades 1-15: Pass	13,110	8	–	13,118
Grades 16-17: Special Mention	–	136	–	136
Grade 18: Substandard	–	–	630	630
Total	<u>13,110</u>	<u>144</u>	<u>630</u>	<u>13,884</u>
Impairment allowances	<u>(22)</u>	<u>(11)</u>	<u>(281)</u>	<u>(314)</u>

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Credit quality of financial assets other than loans and advances (continued)

Credit risk of treasury transactions is managed in the same way as the Group manages its corporate and bank lending risk and risk gradings are applied to the counterparties with individual counterparty limits set.

At the end of the reporting period, the credit quality of investment in debt securities analysed by designation of external credit assessment institution, Moody's Investor Services, or equivalent, is as follows:

	30/6/2024							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Debt investment securities measured at amortised cost</b>								
Aaa	-	-	-	-	-	-	-	-
Aa1 to Aa3	17,345	126	-	-	-	-	17,345	126
A1 to A3	1,301	14	-	-	-	-	1,301	14
Baa1 to Baa3	1,131	6	-	-	-	-	1,131	6
Below Baa3	544	4	-	-	181	7	725	11
Unrated	2,060	30	299	4	882	46	3,241	80
Total gross carrying amount	22,381	180	299	4	1,063	53	23,743	237
Impairment allowances	(14)	-	(5)	-	(805)	(53)	(824)	(53)
Carrying amount	<u>22,367</u>	<u>180</u>	<u>294</u>	<u>4</u>	<u>258</u>	<u>-</u>	<u>22,919</u>	<u>184</u>
	31/12/2023							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Debt investment securities measured at amortised cost</b>								
Aaa	-	-	-	-	-	-	-	-
Aa1 to Aa3	3,252	2	-	-	-	-	3,252	2
A1 to A3	2,244	49	-	-	-	-	2,244	49
Baa1 to Baa3	1,886	8	-	-	-	-	1,886	8
Below Baa3	650	6	172	1	682	29	1,504	36
Unrated	2,395	27	207	6	374	16	2,976	49
Total gross carrying amount	10,427	92	379	7	1,056	45	11,862	144
Impairment allowances	(19)	-	(8)	-	(645)	(45)	(672)	(45)
Carrying amount	<u>10,408</u>	<u>92</u>	<u>371</u>	<u>7</u>	<u>411</u>	<u>-</u>	<u>11,190</u>	<u>99</u>

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Credit quality of financial assets other than loans and advances (continued)

	30/6/2024							
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Debt investment securities measured at FVOCI</b>								
Aaa	6,045	2	-	-	-	-	6,045	2
Aa1 to Aa3	34,242	135	-	-	-	-	34,242	135
A1 to A3	69,321	868	-	-	-	-	69,321	868
Baa1 to Baa3	44,142	504	-	-	-	-	44,142	504
Below Baa3	217	1	-	-	13	6	230	7
Unrated	2,245	25	245	2	-	-	2,490	27
Total carrying amount at fair value	<u>156,212</u>	<u>1,535</u>	<u>245</u>	<u>2</u>	<u>13</u>	<u>6</u>	<u>156,470</u>	<u>1,543</u>
where impairment allowances included	<u>(74)</u>	<u>(1)</u>	<u>(2)</u>	<u>-</u>	<u>(77)</u>	<u>(6)</u>	<u>(153)</u>	<u>(7)</u>
31/12/2023								
	12-month ECL		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest	Principal	Accrued interest
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Debt investment securities measured at FVOCI</b>								
Aaa	9,057	3	-	-	-	-	9,057	3
Aa1 to Aa3	30,720	131	-	-	-	-	30,720	131
A1 to A3	66,383	848	-	-	-	-	66,383	848
Baa1 to Baa3	42,922	473	-	-	-	-	42,922	473
Below Baa3	76	-	315	3	14	4	405	7
Unrated	2,243	43	531	9	-	-	2,774	52
Total carrying amount at fair value	<u>151,401</u>	<u>1,498</u>	<u>846</u>	<u>12</u>	<u>14</u>	<u>4</u>	<u>152,261</u>	<u>1,514</u>
where impairment allowances included	<u>(98)</u>	<u>(1)</u>	<u>(14)</u>	<u>-</u>	<u>(48)</u>	<u>(4)</u>	<u>(160)</u>	<u>(5)</u>

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Credit quality of financial assets other than loans and advances (continued)

The following table sets out the credit analysis for non-trading debt investment securities measured at FVTPL.

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
<b>Non-trading debt investment securities measured at FVTPL</b>		
Aaa	–	–
Aa1 to Aa3	–	–
A1 to A3	1,239	–
Baa1 to Baa3	633	2,076
Below Baa3	–	–
Unrated	7	–
	<u>1,879</u>	<u>2,076</u>
Total carrying amount at fair value	<u>1,879</u>	<u>2,076</u>

The following table sets out the credit analysis for trading debt investment securities.

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
<b>Trading debt investment securities measured at FVTPL</b>		
Aaa	–	–
Aa1 to Aa3	64	–
A1 to A3	526	2,764
Baa1 to Baa3	–	–
Below Baa3	–	–
Unrated	–	–
	<u>590</u>	<u>2,764</u>
Total carrying amount at fair value	<u>590</u>	<u>2,764</u>

The following table shows the credit quality of the counterparties to which there were exposures arising from derivative asset transactions.

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
<b>Derivative assets</b>		
Aa1 to Aa3	107	6,438
A1 to A3	1,119	989
Baa1 to Baa3	982	698
Below Baa3	–	–
Unrated	872	931
	<u>3,080</u>	<u>9,056</u>
Total carrying amount at fair value	<u>3,080</u>	<u>9,056</u>

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (a) Credit Quality Analysis (continued)

Cash and balances with banks

At 30 June 2024, the Group held cash and balances with banks of HK\$39,989 million (31 December 2023: HK\$45,904 million), of which 97% (31 December 2023: 96%) of cash and balances with banks counterparties that are rated at investment grade, based on Moody's Investor Services, or equivalent ratings.

#### (b) Impairment Allowances Reconciliation

The following tables show reconciliations from the opening to the closing balance of the impairment allowance by type of financial instrument. The reconciliation is prepared by comparing the position of impairment allowance between 1 January and 30 June/31 December at transaction level. Transfers between different stages of ECL are deemed to occur at the beginning of the year and therefore amounts transferred net to zero. The re-measurement of ECL resulting from a change in ECL stage is reported under the ECL stage in which they are transferred to.

	30/6/2024			
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Loans and advances to customers</b>				
Balance at 1 January	904	698	3,699	5,301
Transfer to 12-month ECL	35	(35)	–	–
Transfer to lifetime ECL not credit-impaired	(8)	8	–	–
Transfer to lifetime ECL credit-impaired	(4)	(408)	412	–
New financial assets originated or purchased, assets derecognised, repayments and further lending	170	6	100	276
Write-offs	–	–	(2,892)	(2,892)
Changes in models	(124)	(45)	–	(169)
Net remeasurement of impairment allowances (including exchange adjustments)	(133)	68	2,721	2,656
Balance at 30 June	<u>840</u>	<u>292</u>	<u>4,040</u>	<u>5,172</u>
Of which:				
For loans and advances to customers at amortised cost (Note 19(a))	836	290	3,791	4,917
For related accrued interest receivable (Note 23)	4	2	249	255
	<u>840</u>	<u>292</u>	<u>4,040</u>	<u>5,172</u>



## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (b) Impairment Allowances Reconciliation (continued)

	31/12/2023			
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Loans and advances to customers</b>				
Balance at 1 January	1,089	1,026	4,641	6,756
Transfer to 12-month ECL	117	(117)	–	–
Transfer to lifetime ECL not credit-impaired	(24)	24	–	–
Transfer to lifetime ECL credit-impaired	(37)	(493)	530	–
New financial assets originated or purchased, assets derecognised, repayments and further lending	106	232	344	682
Write-offs	–	–	(6,819)	(6,819)
Changes in models	(175)	(34)	–	(209)
Net remeasurement of impairment allowances (including exchange adjustments)	(172)	60	5,003	4,891
Balance at 31 December	<u>904</u>	<u>698</u>	<u>3,699</u>	<u>5,301</u>
Of which:				
For loans and advances to customers at amortised cost (Note 19(a))	900	691	3,536	5,127
For related accrued interest receivable (Note 23)	4	7	163	174
	<u>904</u>	<u>698</u>	<u>3,699</u>	<u>5,301</u>

Notes to the Interim Financial Statements (continued)

35. Credit Risk (continued)

(b) Impairment Allowances Reconciliation (continued)

	30/6/2024			
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Debt investment securities</b>				
Balance at 1 January	118	22	742	882
Transfer to 12-month ECL	4	(4)	–	–
Transfer to lifetime ECL not credit-impaired	–	–	–	–
Transfer to lifetime ECL credit-impaired	–	–	–	–
New financial assets originated or purchased, assets derecognised, repayments and further investment	3	(8)	–	(5)
Write-offs	–	–	–	–
Net remeasurement of impairment allowances (including exchange adjustments)	(36)	(3)	199	160
Balance at 30 June	<u>89</u>	<u>7</u>	<u>941</u>	<u>1,037</u>
Of which:				
For debt investment securities measured at amortised cost (Note 20)	14	5	805	824
For related accrued interest receivable (Note 23)	–	–	53	53
	<u>14</u>	<u>5</u>	<u>858</u>	<u>877</u>
For debt investment securities measured at FVOCI	74	2	77	153
For related accrued interest receivable	1	–	6	7
	<u>75</u>	<u>2</u>	<u>83</u>	<u>160</u>

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (b) Impairment Allowances Reconciliation (continued)

	31/12/2023			
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Debt investment securities</b>				
Balance at 1 January	283	141	248	672
Transfer to 12-month ECL	12	(12)	–	–
Transfer to lifetime ECL not credit-impaired	(7)	7	–	–
Transfer to lifetime ECL credit-impaired	–	(99)	99	–
New financial assets originated or purchased, assets derecognised, repayments and further investment	(16)	(10)	–	(26)
Write-offs	–	–	–	–
Net remeasurement of impairment allowances (including exchange adjustments)	(154)	(5)	395	236
Balance at 31 December	<u>118</u>	<u>22</u>	<u>742</u>	<u>882</u>
Of which:				
For debt investment securities measured at amortised cost (Note 20)	19	8	645	672
For related accrued interest receivable (Note 23)	–	–	45	45
	<u>19</u>	<u>8</u>	<u>690</u>	<u>717</u>
For debt investment securities measured at FVOCI	98	14	48	160
For related accrued interest receivable	1	–	4	5
	<u>99</u>	<u>14</u>	<u>52</u>	<u>165</u>

The impairment allowances of debt investment securities measured at FVOCI are not separately recognised in the statement of financial position because they have been adjusted to the carrying amounts of debt investment securities measured at FVOCI as their fair values.

Notes to the Interim Financial Statements (continued)

35. Credit Risk (continued)

(b) Impairment Allowances Reconciliation (continued)

	30/6/2024			Total HK\$ Mn
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	
	HK\$ Mn	HK\$ Mn	HK\$ Mn	
<b>Others</b>				
Balance at 1 January	122	22	347	491
Transfer to 12-month ECL	2	(2)	-	-
Transfer to lifetime ECL not credit-impaired	(1)	1	-	-
Transfer to lifetime ECL credit-impaired	-	-	-	-
New financial assets originated or purchased, assets derecognised and repayments	12	(2)	(2)	8
Write-offs	-	-	(282)	(282)
Net remeasurement of impairment allowances (including exchange adjustments)	(6)	6	(1)	(1)
Balance at 30 June	<u>129</u>	<u>25</u>	<u>62</u>	<u>216</u>
Of which:				
For trade bills measured at FVOCI	-	-	-	-
For related accrued interest receivable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
For trade bills measured at amortised cost (Note 17)	-	-	-	-
For related accrued interest receivable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
For placements with and advances to banks (Note 16)	2	-	-	2
For related accrued interest receivable	-	-	-	-
	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>
For cash and balances with banks (Note 15)	1	-	-	1
For related accrued interest receivable	-	-	-	-
	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
For loan commitments and financial guarantee contracts (Note 26)	<u>110</u>	<u>25</u>	<u>-</u>	<u>135</u>
For account receivables and other accounts other than accrued interest receivable (Note 23)	<u>16</u>	<u>-</u>	<u>62</u>	<u>78</u>

## Notes to the Interim Financial Statements (continued)

### 35. Credit Risk (continued)

#### (b) Impairment Allowances Reconciliation (continued)

	31/12/2023			
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Total
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
<b>Others</b>				
Balance at 1 January	133	23	238	394
Transfer to 12-month ECL	12	(12)	–	–
Transfer to lifetime ECL not credit-impaired	(1)	1	–	–
Transfer to lifetime ECL credit-impaired	–	–	–	–
New financial assets originated or purchased, assets derecognised and repayments	(18)	2	(11)	(27)
Write-offs	–	–	(2)	(2)
Net remeasurement of impairment allowances (including exchange adjustments)	(4)	8	122	126
Balance at 31 December	<u>122</u>	<u>22</u>	<u>347</u>	<u>491</u>
Of which:				
For trade bills measured at FVOCI	–	–	–	–
For related accrued interest receivable	–	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
For trade bills measured at amortised cost (Note 17)	–	–	–	–
For related accrued interest receivable	–	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
For placements with and advances to banks (Note 16)	2	–	–	2
For related accrued interest receivable	–	–	–	–
	<u>2</u>	<u>–</u>	<u>–</u>	<u>2</u>
For cash and balances with banks (Note 15)	1	–	–	1
For related accrued interest receivable	–	–	–	–
	<u>1</u>	<u>–</u>	<u>–</u>	<u>1</u>
For loan commitments and financial guarantee contracts (Note 26)	112	22	281	415
For account receivables and other accounts other than accrued interest receivable (Note 23)	7	–	66	73

The impairment allowances of trade bills measured at FVOCI are not separately recognised in the statement of financial position because they have been adjusted to the carrying amount of trade bills measured at FVOCI as their fair values.

## Notes to the Interim Financial Statements (continued)

### 36. Off-Balance Sheet Exposures

#### (a) Contingent Liabilities and Commitments

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments and the aggregate credit risk-weighted amount and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Contingent liabilities		
Direct credit substitutes	3,064	3,522
Transaction-related contingencies	5,058	3,927
Trade-related contingencies	6,965	7,741
	<u>15,087</u>	<u>15,190</u>
Commitments		
Commitments that are unconditionally cancellable without prior notice	256,028	332,203
Other commitments with an original maturity		
– up to 1 year	4,797	2,531
– over 1 year	22,390	25,168
	<u>283,215</u>	<u>359,902</u>
Total	<u>298,302</u>	<u>375,092</u>
Credit risk-weighted amounts	<u>17,103</u>	<u>17,458</u>

## Notes to the Interim Financial Statements (continued)

### 36. Off-Balance Sheet Exposures (continued)

#### (b) Derivatives

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Fair value of derivatives		
Assets		
Exchange rate contracts	1,981	1,650
Interest rate contracts	914	7,307
Equity contracts	185	99
	<u>3,080</u>	<u>9,056</u>
Liabilities		
Exchange rate contracts	1,730	1,733
Interest rate contracts	1,099	2,169
Equity contracts	208	105
	<u>3,037</u>	<u>4,007</u>
Notional amount of derivatives		
Exchange rate contracts	380,048	314,909
Interest rate contracts	327,913	318,824
Equity contracts	9,793	6,245
	<u>717,754</u>	<u>639,978</u>

#### (c) Capital Commitments

Capital commitments outstanding as at 30 June and 31 December and not provided for in the financial statements were as follows:

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Expenditure authorised and contracted for	353	484
Expenditure authorised but not contracted for	130	90
	<u>483</u>	<u>574</u>

#### (d) Contingencies

The Group receives legal claims against it arising in the normal courses of business. The Group considers none of these matters as material. Where appropriate the Group recognises provisions for liabilities when it is probable that an outflow of economic resources embodying economic benefits will be required and for which a reliable estimate can be made of the obligation.

## Notes to the Interim Financial Statements (continued)

### 37. Material Related Party Transactions

#### (a) Key Management Personnel Remuneration

Remuneration for key management personnel of the Group, including amounts paid to the directors and certain of the highest paid employees, is as follows:

	30/6/2024	30/6/2023
	HK\$ Mn	HK\$ Mn
Short-term employee benefits	79	80
Post-employment benefits	4	4
Equity compensation benefits	11	11
	<u>94</u>	<u>95</u>

- (b) The Group maintains certain retirement benefit schemes for its staff. In the six months ended 30 June 2024, the total amount of contributions the Group made to the schemes was HK\$122 million (six months ended 30 June 2023: HK\$108 million).

The Group enters into a number of transactions with the Group's related parties, including its associates, shareholders with significant influence, and key management personnel and their close family members and companies controlled or significantly influenced by them. The transactions include accepting deposits from and extending credit facilities to them. All interest rates in connection with the deposits taken and credit facilities extended are under terms and conditions normally applicable to customers of comparable standing.

The interest received from and interest paid to the Group's related parties for the six months ended 30 June 2024, outstanding balances of amounts due from and due to them at 30 June 2024, and maximum outstanding balance of amounts due from and due to them for the six months ended 30 June 2024 are aggregated as follows:

	Key management personnel		Associates		Shareholders with significant influence	
	30/6/2024	30/6/2023	30/6/2024	30/6/2023	30/6/2024	30/6/2023
	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn	HK\$ Mn
Interest income	22	21	32	31	10	5
Interest expense	56	51	–	–	–	–
Amounts due from	665	880	678	1,717	489	1,446
Amounts due to	2,523	2,421	118	216	61	5
Maximum amounts due from	910	1,623	1,626	1,717	888	1,766
Maximum amounts due to	4,030	4,646	363	571	164	103
Committed facilities to	1,186	1,308	2,293	1,642	113	59



## Notes to the Interim Financial Statements (continued)

### 38. Basis of Consolidation

Unless otherwise stated, all financial information contained in this interim report is prepared according to the consolidation basis for accounting purposes.

The capital adequacy ratio, leverage ratio and liquidity position of the Group are prepared according to the basis of consolidation for regulatory purposes. The main difference between the consolidation bases for accounting and regulatory purposes is that the former includes the Bank and all its subsidiaries, associates and joint ventures whereas the latter includes the Bank and only some of the Group's subsidiaries which mainly conduct banking business or other businesses incidental to banking business.

List of subsidiaries for financial reporting consolidation as at reporting date:

Name of company	Nature of business	Total assets	Total equity
		HK\$ Mn	HK\$ Mn
Ample Delight Limited	Investment holding	300	300
* Bank of East Asia (Trustees) Limited	Trustee service	202	189
BEA Consortium GS Investors L.P.	Acting as a limited partner for the purpose of making investment in private equity fund	5	5
BEA Insurance Agency Limited	Insurance agency services	–	–
BEA Union Investment Management Limited	Asset management	494	464
BEA Union Investment Management (Shenzhen) Limited	Asset management/ Investment management	4	3
Central Town Limited	Property investment	712	624
Century Able Limited	Investment holding	74	74
Citiview Capital Limited	Acting as the general partner and limited partner of a limited partnership	–	–
Corona Light Limited	Investment holding	930	930
* Credit Gain Finance Company Limited	Money lenders	699	698
Crystal Gleaming Limited	Investment holding	930	930
Dragon Jade Holdings Company Limited	Investment holding	1,128	1,128
EA Securities Limited	Investment holding	–	(62)
* East Asia Digital Information Services (Guangdong) Limited	Servicing	167	132

## Notes to the Interim Financial Statements (continued)

### 38. Basis of Consolidation (continued)

Name of company	Nature of business	Total assets	Total equity
		HK\$ Mn	HK\$ Mn
* East Asia Facility Management Limited	Facility management	9	1
East Asia Financial Services (BVI) Ltd.	Investment holding	–	–
East Asia Futures Limited	Futures and options trading	59	58
* East Asia Holding Company, Inc.	Investment holding	630	613
East Asia Indonesian Holdings Limited	Investment holding	1	1
East Asia International Trustees Holdings (BVI) Limited	Investment holding	10	10
East Asia International Trustees Limited	Trustee service	21	18
* East Asia Properties (US), Inc.	Property holding	14	12
East Asia Properties Holding Company Limited	Investment holding	–	(22)
East Asia Property Agency Company Limited	Property agency	8	8
East Asia Qianhai Holdings Company Limited	Investment holding	197	196
East Asia Secretaries Limited	Secretarial services	–	–
East Asia Securities Company Limited	Securities broking	1,199	1,052
* East Asia Services (Holdings) Limited	Holding company	28	28
Golden Empire International Inc.	Investment holding	1	–
Leader One Limited	Investment holding	1	1
Manchester Property Holdings Ltd.	Property holding	22	9
Quantum Hong Kong Holdings Company Limited	Investment holding	48	48
Red Phoenix Limited	Leasing of motor vehicles	4	4
Shaftesbury Property Holdings Limited	Investment holding	55	55

## Notes to the Interim Financial Statements (continued)

### 38. Basis of Consolidation (continued)

Name of company	Nature of business	Total assets	Total equity
		HK\$ Mn	HK\$ Mn
Shaftesbury Property Investments Limited	Investment holding	35	35
Shanghai Lingxie Business Consulting Co., Ltd.	Business information consulting and corporate management consulting	194	194
Silver River International Limited	Acting as the general partner and limited partner of a limited partnership	–	–
Skyray Holdings Limited	Investment holding	450	450
Speedfull Limited	Investment holding	450	450
Sunrise Legend Limited	Not yet commenced business	–	–
*/# The Bank of East Asia (China) Limited	Banking and related financial services	233,893	23,447
The Bank of East Asia (Nominees) Limited	Nominee services	–	–
The Bank of East Asia (Nominees) Private Limited	Trustee, fiduciary and custody services	–	–

\* Subsidiaries engaging in "relevant financial activities" as defined by the Banking (Capital) Rules and included in the basis of consolidation for regulatory reporting purpose.

# "associated entities" as defined by the Banking (Liquidity) Rules and included in the basis of consolidation for regulatory reporting purpose.

### 39. Comparative Figures

Certain 2023 comparative figures have been restated to conform to current period's presentation. Please refer to Note 28 for the effect of the restatement.

### 40. Statement of Compliance

The Interim Report has been prepared in accordance with the applicable disclosure provisions of the Listing Rules and in compliance with HKAS 34, "Interim Financial Reporting", issued by the HKICPA. It was authorised for issue on 22 August 2024.

This Interim Report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2023 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with HKFRSs.

The Banking Disclosure Statement (refer to Note E of Supplementary Financial Information), together with the disclosures in the interim financial report, contained all the disclosures required by the Banking (Disclosure) Rules and Part 6 of the Financial Institutions (Resolutions) (Loss-absorbing Capacity Requirements – Banking Sector) Rules issued by the HKMA.

## Supplementary Financial Information (unaudited)

### A. Capital Adequacy

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Capital base		
– Common Equity Tier 1 capital	84,351	83,590
– Additional Tier 1 capital	10,090	10,090
	<hr/>	<hr/>
– Total Tier 1 capital	94,441	93,680
– Tier 2 capital	17,783	12,682
	<hr/>	<hr/>
– Total capital	112,224	106,362
	<hr/> <hr/>	<hr/> <hr/>
Risk-weighted assets by risk type		
– Credit risk	432,235	430,128
– Market risk	5,189	3,758
– Operational risk	37,809	35,221
– Capital floor adjustment	19,415	16,579
	<hr/>	<hr/>
	494,648	485,686
Less: Deductions	(2,801)	(2,829)
	<hr/>	<hr/>
	491,847	482,857
	<hr/> <hr/>	<hr/> <hr/>
	30/6/2024	31/12/2023
	%	%
Common Equity Tier 1 capital ratio	17.1	17.3
Tier 1 capital ratio	19.2	19.4
Total capital ratio	22.8	22.0

Capital adequacy ratios are compiled in accordance with the Capital Rules issued by the HKMA. In accordance with the Capital Rules, the Bank has adopted the foundation internal ratings-based approach for the calculation of the risk-weighted assets for credit risk and the internal models approach for the calculation of market risk and standardised approach for operational risk.

The basis of consolidation for regulatory purposes is different from the basis of consolidation for accounting purposes. Subsidiaries included in consolidation for regulatory purposes are specified in a notice from the HKMA in accordance with Section 3C of the Capital Rules. Subsidiaries not included in consolidation for regulatory purposes are non-financial companies and the securities and insurance companies that are authorised and supervised by a regulator and subject to supervisory arrangements regarding the maintenance of adequate capital to support business activities comparable to those prescribed for authorised institutions under the Capital Rules and the Banking Ordinance. The Bank's shareholdings in these subsidiaries are deducted from its Common Equity Tier 1 capital subject to the thresholds as determined in accordance with Part 3 of the Capital Rules.

## Supplementary Financial Information (unaudited) (continued)

### A. Capital Adequacy (continued)

The subsidiaries that are included in consolidation for regulatory purposes are listed in Note 38 of the Interim Report.

The Group operates subsidiaries in a number of countries and territories where capital is governed by local rules and there may be restrictions on the transfer of regulatory capital and funds between members of the Group.

For the purpose of compliance with the Banking (Disclosure) Rules and Part 6 of the Financial Institutions (Resolutions) (Loss-absorbing Capacity Requirements – Banking Sector) Rules, the Group has established a section on the Bank's website. Additional information relating to the Group's regulatory capital and other disclosures can be found in this section of the Bank's website, accessible through the "Regulatory Disclosure" link on the home page of the Bank's website at [www.hkbea.com](http://www.hkbea.com) or at the following direct link: [www.hkbea.com/regulatory\\_disclosures](http://www.hkbea.com/regulatory_disclosures).

### B. Leverage Ratio

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Total Tier 1 capital	94,441	93,680
Exposure measure	916,589	907,840
	30/6/2024	31/12/2023
	%	%
Leverage ratio	10.3	10.3

The leverage ratio is computed on the same consolidated basis as specified in a notice from the HKMA in accordance with section 3C of the Capital Rules. The relevant disclosures can be found on the Bank's website accessible through the "Regulatory Disclosures" link on the home page of the Bank's website at [www.hkbea.com](http://www.hkbea.com) or at the following direct link: [www.hkbea.com/regulatory\\_disclosures](http://www.hkbea.com/regulatory_disclosures).

### C. Liquidity Position

#### Liquidity coverage ratio

	30/6/2024	31/12/2023
	%	%
Average liquidity coverage ratio		
– First quarter	213.1	182.9
– Second quarter	271.0	208.9
– Third quarter	N/A	191.4
– Fourth quarter	N/A	201.5

The liquidity coverage ratio is calculated in accordance with the Banking (Liquidity) Rules. The information for the regulatory disclosure can be found on the Bank's website accessible through the "Regulatory Disclosures" link on the home page of the Bank's website at [www.hkbea.com](http://www.hkbea.com) or at the following direct link: [www.hkbea.com/regulatory\\_disclosures](http://www.hkbea.com/regulatory_disclosures).

The Bank held an amount of HKD-denominated level 1 assets that was not less than 20% of its HKD-denominated total net cash outflows. There is no significant currency mismatch in the Bank's LCR at respective levels of consolidation.

## Supplementary Financial Information (unaudited) (continued)

### C. Liquidity Position (continued)

#### Net stable funding ratio

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Total available stable funding	596,245	589,018
Total required stable funding	474,640	469,180
	30/6/2024	31/12/2023
	%	%
Net stable funding ratio	125.6	125.5

The net stable funding ratio is calculated in accordance with the Banking (Liquidity) Rules. The information for the regulatory disclosure can be found on the Bank's website accessible through the "Regulatory Disclosures" link on the home page of the Bank's website at [www.hkbea.com](http://www.hkbea.com) or at the following direct link: [www.hkbea.com/regulatory\\_disclosures](http://www.hkbea.com/regulatory_disclosures).

### D. Overdue, Rescheduled and Repossessed Assets

#### (a) Overdue and Rescheduled Advances to Customers

	30/6/2024		31/12/2023	
	HK\$ Mn	% of total advances to customers	HK\$ Mn	% of total advances to customers
Advances to customers overdue for				
– 6 months or less but over 3 months	1,359	0.2	3,039	0.6
– 1 year or less but over 6 months	3,223	0.6	2,772	0.5
– Over 1 year	2,988	0.6	2,269	0.4
	7,570	1.4	8,080	1.5
Rescheduled advances to customers	1,440	0.3	1,002	0.2
Total overdue and rescheduled advances	9,010	1.7	9,082	1.7
Covered portion of overdue advances	4,061	0.8	3,958	0.7
Uncovered portion of overdue advances	3,509	0.6	4,122	0.8
Current market value of collateral held against the covered portion of overdue advances	6,763		7,201	
Specific provisions made on advances overdue for more than 3 months	2,058		2,262	

## Supplementary Financial Information (unaudited) (continued)

### D. Overdue, Rescheduled and Repossessed Assets (continued)

#### (a) Overdue and Rescheduled Advances to Customers (continued)

Loans and advances with a specific repayment date are classified as overdue when the principal or interest is overdue and remains unpaid at the period-end. Loans repayable by regular instalments are treated as overdue when an instalment payment is overdue and remains unpaid at period-end. Loans repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the demand notice, and/or when the loans have remained continuously outside the approved limit advised to the borrower for more than the overdue period in question.

An asset considered as an eligible collateral should generally satisfy the following:

- (a) The market value of the asset is readily determinable or can be reasonably established and verified;
- (b) The asset is marketable and there exists a readily available secondary market for disposing of the asset;
- (c) The Bank's right to repossess the asset is legally enforceable and without impediment; and
- (d) The Bank is able to secure control over the asset if necessary.

The two main types of "Eligible Collateral" are as follows:

- (i) "Eligible Financial Collateral" mainly comprises cash deposits and shares.
- (ii) "Eligible Physical Collateral" mainly comprises land and buildings, vehicles and equipment.

When the Bank's clients face financial difficulties and fail to settle their loans, depending on different situations, the Bank usually takes the following actions to recover the debt:

- (a) Debt rescheduling/restructuring
- (b) Enforcement of security
- (c) Legal action
- (d) Recovery via debt collector

**Supplementary Financial Information (unaudited) (continued)**

**D. Overdue, Rescheduled and Repossessed Assets (continued)**

**(b) Overdue and Rescheduled Advances to Banks**

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Advances to banks overdue for		
– 6 months or less but over 3 months	–	–
– 1 year or less but over 6 months	–	–
– Over 1 year	–	–
	–	–
Rescheduled advances to banks	–	–
Total overdue and rescheduled advances	–	–

**(c) Other Overdue and Rescheduled Assets**

	30/6/2024		
	Accrued interest	Debt securities	Other assets*
	HK\$ Mn	HK\$ Mn	HK\$ Mn
Other assets overdue for			
– 6 months or less but over 3 months	13	39	–
– 1 year or less but over 6 months	163	568	–
– Over 1 year	339	469	–
	515	1,076	–
Rescheduled assets	67	–	–
Total other overdue and rescheduled assets	582	1,076	–
Specific provisions made on other assets overdue for more than 3 months	190	882	–
	31/12/2023		
	Accrued Interest	Debt Securities	Other assets*
	HK\$ Mn	HK\$ Mn	HK\$ Mn
Other assets overdue for			
– 6 months or less but over 3 months	44	374	–
– 1 year or less but over 6 months	140	144	–
– Over 1 year	181	319	–
	365	837	–
Rescheduled assets	26	–	–
Total other overdue and rescheduled assets	391	837	–
Specific provisions made on other assets overdue for more than 3 months	119	576	–

\* Other assets refer to trade bills and receivables.



## Supplementary Financial Information (unaudited) (continued)

### D. Overdue, Rescheduled and Repossessed Assets (continued)

#### (d) Repossessed Assets

	30/6/2024	31/12/2023
	HK\$ Mn	HK\$ Mn
Reposessed land and buildings ( <i>Note</i> )	1,634	1,703
Reposessed vehicles and equipment	–	1
Reposessed machines	–	–
	<hr/>	<hr/>
Total reposessed assets	<u>1,634</u>	<u>1,704</u>

The amount represents the estimated market value of the reposessed assets as at 30 June 2024 and 31 December 2023.

*Note: The balance included HK\$21 million (31/12/2023: Nil) relating to properties that were contracted for sale but not yet completed.*

### E. Banking Disclosure Statement

Additional information disclosures for this period which are prepared in accordance with the Banking (Disclosure) Rules, the disclosure requirements in Part 6 of Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules and disclosure templates issued by the HKMA can be found on the Bank's website accessible through the "Regulatory Disclosures" link on the home page of the Bank's website at [www.hkbea.com](http://www.hkbea.com) or at the following direct link: [www.hkbea.com/regulatory\\_disclosures](http://www.hkbea.com/regulatory_disclosures).

## **INDEPENDENT REVIEW REPORT**



### **TO THE BOARD OF DIRECTORS OF THE BANK OF EAST ASIA, LIMITED**

#### **INTRODUCTION**

We have reviewed the interim financial report set out on pages 3 to 65 which comprises the consolidated statement of financial position of The Bank of East Asia, Limited as of 30 June 2024 and the related consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and condensed consolidated cash flow statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, "Interim financial reporting", issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

#### **SCOPE OF REVIEW**

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity", issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

#### **CONCLUSION**

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2024 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, "Interim financial reporting".

#### **KPMG**

Certified Public Accountants  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

22 August 2024

## **INTERIM DIVIDEND**

The Board has declared an interim dividend for the six months ended 30 June 2024 of HK\$0.31 per Share (the "2024 Interim Dividend") (2023 Interim Dividend: HK\$0.36 per Share). The 2024 Interim Dividend will be paid on or about Monday, 14 October 2024 in cash, with an option to receive new, fully paid Shares in lieu of cash dividend at the market value (except for adjustments for fractions) equal to the total amount of the dividend that such shareholder would otherwise be entitled to receive in cash (the "Scrip Dividend Scheme"), to shareholders whose names appear on the Register of Members of the Bank at the close of business on Tuesday, 10 September 2024. For the purpose of calculating the number of new Shares to be allotted under the Scrip Dividend Scheme, the market value of the new Shares means the average closing price of the Shares on the Stock Exchange from Wednesday, 4 September 2024 (being the first day that the Shares will be traded ex-dividend) to Tuesday, 10 September 2024 (both days inclusive). The listing document containing details of the Scrip Dividend Scheme and the election form will be sent to shareholders on or about Thursday, 19 September 2024.

The Scrip Dividend Scheme is conditional upon the Stock Exchange granting the listing of and permission to deal in the new Shares to be issued under the Scrip Dividend Scheme. The dividend warrants and the share certificates for the scrip dividend will be sent to shareholders by ordinary mail on or about Monday, 14 October 2024.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining shareholders who qualify for the 2024 Interim Dividend, the Register of Members of the Bank will be closed from Friday, 6 September 2024 to Tuesday, 10 September 2024 (both days inclusive). In order to qualify for the 2024 Interim Dividend, all transfer documents accompanied by the relevant share certificates should be lodged for registration with Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:00pm on Thursday, 5 September 2024.

## **FINANCIAL REVIEW**

### **Financial Performance**

The operating environment for the banking industry was complex in the first half of 2024. Despite lingering concerns over geopolitical tensions, investment sentiment picked up towards the end of the period. Global inflationary pressures began to subside, and economic growth was steady across the Bank's major markets. However, the situation facing developers in both the Chinese Mainland and Hong Kong continued to be difficult.

For the first six months of 2024, BEA and its subsidiaries earned a profit attributable to owners of the parent of HK\$2,111 million, representing a decrease of 19.9% compared with the HK\$2,636 million earned in the same period in 2023.

Basic earnings per share were HK\$0.69 in the first half of 2024, compared to HK\$0.87 in the corresponding period in 2023. The annualised return on average assets was 0.4%, while the annualised return on average equity was 3.7%.

Core business was resilient. Pre-provision operating profit ("PPOP") was held stable year-on-year at HK\$5,671 million, despite the challenging external conditions.

Net interest income increased by HK\$183 million, or 2.3%, to HK\$8,228 million. Net interest margin ("NIM") widened by 7 basis points year-on-year, from 2.03% to 2.10%.

Net fee and commission income slightly decreased by 2.2% year-on-year to HK\$1,418 million amid continued weak market sentiment. A decline in net fee income from lending business and credit cards was offset by a growing contribution of fees from trade finance and sales of third-party insurance policies.

Taken together, net trading and hedging results and net results from other financial instruments increased by HK\$58 million, or 9.0%, to HK\$700 million. Non-interest income increased by 1.1% to HK\$2,256 million.

Overall, total operating income increased by 2.0% to HK\$10,484 million.

Operating expenses rose by HK\$225 million, or 4.9%, to HK\$4,813 million. We continued to invest in talent and digital capabilities while realising efficiency gains from our transformation initiatives. The cost-to-income ratio for the first half of 2024 slightly increased by 1.2 percentage points to 45.9%.

Impairment losses on financial instruments were HK\$2,881 million for the first half of 2024, higher year-on-year but lower than the level recorded in the second half of 2023. The Mainland commercial real estate ("CRE") sector continued to be the main concern for asset quality, accounting for some 52% of loan loss provisions. The Group's impaired loan ratio decreased from 2.69% at the end of December 2023 to 2.62% at the end of June 2024.

## **Financial Position**

Total equity attributable to owners of the parent rose by 1.1% to HK\$99,027 million.

We remained cautious in our approach to new lending, focusing instead on risk management and portfolio diversification. Gross advances to customers slightly increased by 0.6% to HK\$535,310 million in the period under review. Total consolidated assets of the Group stood at HK\$875,217 million at the end of June 2024, representing an increase of HK\$14,856 million, or 1.7%, compared to HK\$860,361 million at the end of 2023.

Total deposits from customers increased by 0.2% to HK\$630,109 million in the first half of 2024. Of the total, demand deposits and current account balances decreased by HK\$7,254 million, or 11.1%; savings deposits increased by HK\$7,950 million, or 6.7%; and time deposits increased by HK\$815 million, or 0.2%. Total deposit funds, comprising deposits from customers and all certificates of deposit issued, amounted to HK\$652,681 million at the end of June 2024.

The loan-to-deposit ratio stood at 82.0% at the end of June 2024, compared to 81.1% at the end of 2023.

The Group continued its on-market share buyback programme. During the first half of 2024, 16,042,600 shares were repurchased on the Stock Exchange for a total consideration of HK\$159 million.

As at 30 June 2024, the total capital ratio, tier 1 capital ratio, and common equity tier 1 capital ratio remained solid at 22.8%, 19.2%, and 17.1%, respectively. The average liquidity coverage ratio for the period ended 30 June 2024 was 271.0%, well above the statutory minimum of 100%.

## **MAJOR RECOGNITION – BUSINESS**

### **The Bank of East Asia, Limited**

#### **Global Brand Awards 2024**

Best Retail Bank of the Year – Hong Kong  
Best Digital Banking – Hong Kong  
Best Bank for Customer Experience – Hong Kong  
*Global Brands Magazine*

#### **Financial Institution Awards 2024**

Customer Engagement – Excellence Performance  
Bank of the Year – Outstanding Performance  
Premium Segment Client Service – Outstanding Performance  
SME Engagement (China Greater Bay Area) – Outstanding Performance  
*Bloomberg Businessweek (Chinese Edition)*

**2024 Best SME's Partner Award**

Best SME's Partner Gold Award

*Hong Kong General Chamber of Small and Medium Business*

**The Asian Banker Awards 2024**

Best eKYC and Digital Account Opening in Hong Kong

*The Asian Banker*

**Private Banking Awards 2024**

Hong Kong's Best for Sustainability

*Euromoney*

**Asian Private Banker 6th China Wealth Awards 2023**

Best Private Bank – GBA (Silver)

*Asian Private Banker*

**The Bank of East Asia (China) Limited****2023 Outstanding Work Performance Award**

Institutional Contribution Award of Shanghai Banking Industry

Excellent Case of Digital Transformation in Shanghai's Banking Industry

Innovation Case of Cross-border Financial Services in Shanghai Banking Industry

Shanghai Banking Industry Excellent Professional Committee

*Shanghai Banking Association*

**BEA Union Investment Management Limited****BENCHMARK Fund of the Year Awards 2023**

Fund of the Year House Awards 2023 – Asia Fixed Income – Best-In-Class

*BENCHMARK*

**2023 Refinitiv Lipper Fund Awards**

BEA (MPF) Value Scheme – BEA Balanced (10 years)

*Lipper*

**Professional Investment Awards 2024**

Performance Awards – Global Equity (3 Years & 10 Years)

Performance Awards – Global Aggregate Bonds (10 Years)

Performance Awards – China A-Share (5 Years & 10 Years)

*Investment Insights & Mandates*

**Bank of East Asia (Trustees) Limited****2024 MPF Awards**

MPF Scheme Ratings and Awards – Gold Ratings – BEA (MPF) Value Scheme

MPF Scheme Ratings and Awards – 5 Year Consecutive Gold Rated Scheme – BEA (MPF) Value Scheme

*MPF Ratings Limited*

## **BUSINESS REVIEW**

### **Economic Review**

In the first half of 2024, driven by a boom in the artificial intelligence sector and a resurgence in consumer demand, the global economy eked out a modest but resilient growth in spite of strong headwinds. Nonetheless, growth was uneven, diverging across economic blocs.

Global inflation receded in the first half, but still lagged the hopeful optimism of G7 central bank forecasts. While the supply disruptions that pockmarked 2023 have subsided, ongoing geopolitical tensions and conflagrations continue to disrupt and threaten the global supply chain.

As inflation tapered from 2023 highs, various central banks worldwide acted to reduce interest rates with many signalling a shift to a less restrictive policy stance. However, the celebratory mood has softened due to stickier inflation. Most notably, the US Fed has intimated that rate cuts will only be considered in the later part of 2024.

In contrast, the Chinese Mainland adopted a supportive monetary policy stance to stabilise growth. Real GDP grew by 5.0% year-on-year in the first half of 2024. This growth was driven by a turnaround in external demand while industrial production outperformed retail sales and investment. Policy orientation has remained focused on high-quality development rather than large-scale stimulus. Specifically, the authorities loosened monetary policy, revamped the sovereign bond market, and further boosted high-tech, infrastructure, and support for the property sectors. These calibrated policies are intended to sustain the 5% GDP growth momentum from specified strategic sectors.

In Hong Kong, real GDP grew by around 3.0% year-on-year in the first half of 2024. The recovery was powered by an improvement in merchandise trade and a revival in inbound tourism. Meanwhile, private consumption recorded a slight decline and investment showed a moderate expansion. Labour market conditions were solid, with a low unemployment rate, while inflation remained moderate.

### **Business – Hong Kong**

Our Hong Kong operations recorded an attributable profit of HK\$1,310 million in the first half of 2024, a decline of 21.4% year-on-year. The drop was primarily due to an increase in impairment losses on financial instruments.

Nevertheless, top-line income recorded solid growth despite the challenging operating environment. PPOP increased by 3.8%.

We have continued to benefit from the favourable interest rate environment. Net interest income increased by 7.0% year-on-year, with a 14 basis point expansion in NIM.

Net fee and commission income was down slightly by 1.8%. Businesses remained cautious in view of persistent macro and geopolitical uncertainties. The decline in fees from lending was partly offset by higher income from third-party insurance sales and investment activity.

Operating expenses increased by 6.6%, in line with the Bank's investments in digital technology and capabilities.

The challenges facing clients in the Chinese Mainland CRE sector have been particularly acute for offshore financing. We have worked closely with affected borrowers to restructure problem loans, but given persistent liquidity issues for developers, recovery has been slower than anticipated. Meanwhile, provisions have also been made on certain Hong Kong CRE accounts following a drop in collateral value.

Under these conditions, risk management has remained a priority. Customer loans in Hong Kong were down slightly compared to year-end 2023 as a result of efforts to reduce high-risk exposure and further diversify the portfolio. Deposits were managed in accordance with funding demand.

At the same time, we have focused on upgrading our service platform and operating model. To date, digital service enhancements have driven encouraging acquisition of customers and funds that will provide a foundation for sustainable revenue growth when market conditions improve. We plan to implement additional digital and data solutions in the second half, including a new customer relationship management system and AI-enabled compliance tools. Meanwhile, operations are being further centralised, streamlined, and nearshored to deliver a scalable model for future business expansion.

### **Retail Banking**

Our retail operations recorded solid growth of 4.2% in net profit for the first half, driven by higher operating income and well-controlled costs.

Net interest income rose by 5.4% on a continued tailwind from elevated interest rates and a steady inflow of new customer deposits. NIM benefitted from efforts to optimise the credit card and unsecured loan portfolio.

Fee income held up well, despite a drag from lower mortgage-related fees in line with the market. Although brokerage activity remained subdued, investment-related income picked up on higher sales of unit trusts and fixed income products. Bancassurance also performed well with a steady rise in annualised new premiums.

The revamped BEA Mobile smartphone application has seen a positive response since its launch in late 2023. The app has recorded a 42.4% year-on-year rise in the number of mobile financial transactions, contributing to an encouraging growth in digital revenues. This momentum is expected to continue as customers demonstrate a strong preference for accessing products including investments, insurance, and deposits via mobile.

With account opening and basic transactions increasingly being migrated online, we are redefining our branch operating model to focus on value-added services. To this end, a new SupremeGold Centre was opened in Harbour City in June. The centre features an all-new design with enhanced facilities, catering to the wealth management needs of affluent customers in Hong Kong and throughout the Greater Bay Area ("GBA").

BEA's customer segmentation strategy has continued to yield sustainable results. Notably, significant growth in acquisition was recorded across the premium, affluent, and young customer bases. We have also seen good momentum in cross-boundary business, with a 57.6% year-on-year increase in the number of southbound clients.

### **Wholesale Banking**

Performance for Wholesale Banking was pressured by the external operating environment. Corporate loan demand was subdued. Meanwhile, impairments were required on lending to clients in the Chinese Mainland and Hong Kong CRE sectors, impacting the division's bottom line.

We maintained a prudent approach to loan business. In particular, the Hong Kong CRE portfolio was closely monitored, with priority given to high-quality names. Meanwhile, efforts to diversify into new strategic sectors continued. Wholesale Banking recorded an 18.5% increase in loans to non-CRE borrowers, particularly state-owned enterprises, when compared to the end of 2023.

Top-line performance was resilient. Net interest income was marginally down year-on-year, as growth in Current Account and Savings Account deposits largely offset the impact of a mild drop in the average loan balance.

Non-interest income was affected by lower credit-related handling fees. However, there was a notable rise in income from insurance and treasury, which increased by 20.1% and 22.1% respectively. Expenses were well-contained.

BEA is dedicated to supporting the SME sector, and we have expanded our offering and capabilities to serve the needs of small- and medium-sized businesses. Continuous improvements have been made to our transaction banking services and corporate online platform, with growth recorded in deposits, payments, and trade finance activities.

We are also leveraging the latest technologies to further enhance service provision. The Bank has streamlined the credit evaluation process for SMEs using the Hong Kong Monetary Authority's ("HKMA") Commercial Data Interchange, enabling customers to quickly obtain financing for working capital or business development. In May, BEA became the first traditional bank to join the pilot Shenzhen-Hong Kong cross-boundary data validation platform, which utilises blockchain technology to enable fast and effective validation of KYC reports between BEA China and our team in Hong Kong.

### **Wealth Management**

Market sentiment was soft at the beginning of the year, although momentum picked up in the second quarter on rallies in the Hong Kong and US stock markets. Overall, investors remained cautious given the high levels of political uncertainty worldwide. As a result, Private Banking's loan and assets under management ("AUM") balances declined during the period under review, while net interest income was down by 6.6% year-on-year.

Despite this, top-line performance in fact improved. Private Banking's operating income rose by 11.5%, driven by a 28.3% increase in non-interest income. Clients favoured instruments for wealth preservation such as structured products, notes, and bonds, while there was significant demand for insurance protection and savings plans.

Following continued efforts to onboard high-net-worth customers from across the region, Private Banking accounts increased by 4.2% year-on-year. We are growing an active and diverse client base that will provide opportunities for future growth.

We shall continue to focus on providing effective wealth planning, hedging, and investment solutions to meet the holistic needs of our clients. The opening of BEA's wealth management centre in Singapore, as well as enhancements to discretionary portfolio management and advisory mandate services, will enable us to develop recurring revenue streams.

Meanwhile, a new digital investment trading platform for both high-net-worth and mass market customers was launched in July. The platform provides fast and secure access to stock trading on a range of global markets, including Hong Kong, the US, and China A-shares, complementing the comprehensive banking and financial services available via our BEA Mobile app.

### **Business – Chinese Mainland**

For the six months ended 30 June, BEA China recorded operating income of HK\$2,563 million, down 3.2% year-on-year and flat in constant currency terms. On a half-on-half basis, operating income rebounded 6.4% driven by a calibrated approach to develop new business and navigate market headwinds.

With heightened competition and lower lending rates, net interest income declined by 6.8% year-on-year to HK\$1,916 million. NIM decreased by 6 basis points to 2.01%. Meanwhile, non-interest income rose 9.6% to HK\$647 million. This solid growth was mainly attributable to trade finance, syndicated loans, and treasury sales. Operating expenses rose 2.5% to HK\$1,666 million with continued investment in digital and IT capabilities, as well as business volume-related platform fees from the internet lending portfolio.

Total loans and advances rose by 5.3% from the end of 2023 to HK\$149,119 million. The increase was mainly driven by the provision of services to targeted strategic industries supported by national policies and trade-related finance, as BEA China's exposure to property continued to be managed downward.



Impairment losses on financial instruments decreased by 13.7% to HK\$719 million as a consequence of asset management measures taken, while the impaired loan ratio decreased by 2 basis points to 2.66% compared to the end of 2023 through the orderly exit of high-risk accounts and enhanced recovery efforts.

As a result, net profit came in at HK\$110 million. This reversed the loss recorded in the previous half, but was 19% lower year-on-year.

Despite domestic challenges, BEA China steadily advanced the implementation of its strategic priorities for the wholesale and personal banking segments while deepening cooperation with Hong Kong, Macau, and overseas branches under the OneBank initiative.

On the wholesale banking side, operating income fell by 5.6%. Continued de-risking saw the proportion of property-related loans reduced to 17.5% from 25% in the year-ago period. Net fee income from transaction banking jumped by 75.9% and the trade finance business portfolio increased by 35.8% year to date. The share of low-cost deposits was enlarged by 6.7 percentage points year-on-year, accounting for 54.8% of the deposit base.

On the personal banking side, operating income rose by 0.3% from a year earlier. BEA China scaled back its mortgage and credit card lending in response to market uncertainties. Nevertheless, the Group's targeted approach of serving the growing affluent market in the GBA, Shanghai, and Beijing delivered promising results. Non-interest income from the affluent segment expanded by 9.4% year-on-year, boosted by increased relationship manager productivity. BEA China's affluent client base grew by 27.3% with a 10.5% rise in AUM.

Besides ongoing efforts to centralise, streamline, and automate back-end processes, BEA China is building future-ready infrastructure with digital and artificial intelligence related projects to better serve customers.

As of 30 June 2024, BEA China operates 30 branches and 31 sub-branches covering 38 cities on the Mainland. In the GBA, BEA China has one of the most extensive networks among foreign banks, with 20 outlets covering all the cities in the region.

### **Business – Overseas, Macau, and Taiwan**

In the first half of 2024, the Bank's overseas, Macau, and Taiwan branches continued to perform well, benefiting from the high interest rate environment.

During the period under review, net interest income rose by 1.7% year-on-year to HK\$1,327 million, driven by a 7 basis-point improvement in the NIM.

Net fee and commission income decreased by 18.8% to HK\$47 million. The decline in fee income was due to the recognition of certain loan fees, such as commitment and bank guarantee fees, in the year-ago period, which did not reoccur.

PPOP fell modestly from last year's record base by 1.3% to HK\$1,023 million, primarily due to higher operating expenses from the impact of inflation and continued investment in technology. The cost-to-income ratio rose marginally to 27.9% from 26.4%.

Net profit after tax increased by 0.2% to HK\$684 million. The impaired loan ratio increased to 1.43% at the end of June 2024, compared to 1.10% at the end of 2023. As a result, impairment losses rose to HK\$122 million, up from HK\$70 million in the same period last year.

The Bank's operations in the US and UK delivered solid growth in PPOP and net profit. Amid heightened credit risk within the CRE sector, the branches will continue to proactively reduce CRE exposure, and focus on selective industries where borrowers exhibit sound balance sheets and strong cash flows.

Singapore Branch's revenue and profit declined from record results last year, partly due to its de-risking strategy and a compression in NIM. Nonetheless, the branch is well-positioned to serve targeted industries in the ASEAN countries, such as healthcare, information technology, infrastructure and utilities, as well as cross-border initiatives supported by growing business ties between China and Singapore.

Macau Branch has been proactively managing its asset quality and capitalising on the growing cross-boundary business in the GBA. Meanwhile, Taiwan Branch has maintained a vigilant approach to new business with a focus on enhancing the Group's revenue from Taiwanese customers.

Our overseas, Macau, and Taiwan branches are continuously implementing measures to align with the Group's ESG strategies and are stepping up efforts to contribute to its sustainability objectives, including actively pursuing opportunities for green and sustainable financing in local markets.

The Bank's overseas, Macau, and Taiwan operations remain committed to optimising risk-weighted assets, enhancing returns, and maintaining cost discipline. Simultaneously, the operations' digital capabilities are being further advanced to deliver seamless customer experience and improve operational efficiency.

Looking ahead, the OneBank strategy will continue to be a key focus of the overseas, Macau, and Taiwan branches, strengthening collaboration with other business units within the Bank, to drive business growth.

### **BEA Union Investment Management Limited**

Markets in the first half had been filled with uncertainties. Investors sought clarity on interest rates, as mixed economic data constantly swayed the prospects for rate cuts. Looking past short-term challenges, our investment team remained focused on managing risks and identifying opportunities across markets to deliver added value to our clients. The business demonstrated resilience, with AUM and advisory remaining steady at US\$7,120 million as at 30 June 2024.

Following the launch of the BU Asia Impact Bond Fund last year, we have published our first Annual Impact Report. The report allows investors to assess the positive externalities generated by their investments, and describes and quantifies the environmental and social impact of projects financed through green, social, and sustainability bonds (collectively, "GSS bond" or "impact bond").

To further demonstrate our commitment to sustainable investment, we are a signatory to the United Nations Principles for Responsible Investments ("PRI") and Contributing Investor in Climate Action 100+ ("CA100+"). We were also a speaker at industry-leading events, such as The Financial Times – Future of Asset Management Asia 2024 Conference in Singapore and The 17th Asian Financial Forum in Hong Kong.

Looking ahead, we will continue to stay abreast of the latest trends and identify investment opportunities for clients.

### **Our People**

As at 30 June 2024, the BEA Group employed 8,092 people:

	As at 30 June 2024	As at 31 December 2023	As at 30 June 2023
Hong Kong	4,683	4,672	4,726
Chinese Mainland	2,852	2,906	2,980
Macau and Taiwan	116	118	122
Overseas	441	444	433
Total	<u>8,092</u>	<u>8,140</u>	<u>8,261</u>

People are central to the Bank's transformation and sustainability, and we continuously invest in various initiatives to establish a progressive and agile workforce that embraces and implements changes.

To transform the people function, we have focused on strategic hires to enhance Group oversight. We believe with the right talent, we can underpin the Bank's growth, innovation initiatives, and compliance with banking regulations, as well as build a strong candidate pipeline for future goals.

In addition, we are transforming the workforce of the Bank. By bringing in change leaders in senior management succession, we empower our staff to be the drivers of change initiatives and be capable of navigating changes. Through strategic workforce planning, we are making good progress in rightsizing and adjusting the organisation structure. We adopt robust people planning through headcount governance, front-to-back ratio monitoring, talent attraction and retention, capacity building and cultural training, and HR operations modernisation. The empowered workforce can leverage our transformed organisation and ensure we are fit for the future.

At BEA, we are committed to upholding a performance driven culture. To institutionalise this culture, we have revamped balanced scorecards and launched divisional people dashboards. To further foster collaboration across the Bank and to demonstrate "leading by example", a peer evaluation exercise has been introduced and further extended to all senior managers and above since 2024.

We prioritise workforce stability and engagement, which in turn fosters innovation and drives business performance and service excellence. We benchmark peer compensation and benefits regularly to ensure market competitiveness and minimise talent gaps due to attrition. The employee survey is conducted on an annual basis. The recent survey results suggest most employees feel proud to work for BEA and are positive about the Bank's commitment to its transformation journey.

The Bank is also committed to strengthening staff competence to form a future-proof workforce. We have incorporated structured training frameworks and enhanced development support to upskill and reskill our staff, enabling them to capture evolving opportunities from the fast development of tech and data, green and sustainable finance ("GSF"), and cross-boundary business. We encourage and subsidise our staff to pursue continuous learning and development, including the professional qualifications under the HKMA's Enhanced Competency Frameworks. Group-wide thematic programmes are also implemented to cultivate our staff with the mindset and skills to embrace transformation and innovation. We have a clear strategy and well-established framework of talent development to nurture home-grown talents and future leaders, including Group Management Trainees, Functional Trainees, and also high-potential mid-career executives.

The year 2024 marks BEA's 105th anniversary. To celebrate this milestone, a bank-wide sports carnival was held in West Kowloon Art Park, Hong Kong, in January 2024. Some 4,000 employees from Hong Kong, the Chinese Mainland, and overseas together with family and friends, immersed themselves in a range of family-friendly activities and themed workshops throughout the day.

Moving forward, we remain devoted to building an inclusive and collaborative workplace where each and every employee can share their views and develop their skills as we continue on our transformation journey.

## Outlook

Global economic growth is expected to continue on its gradual path to recovery. Sound household finances and corporate balance sheets should support private sector demand. Provided inflationary pressures continue to subside, major central banks in Europe and the US can then implement orderly rate reductions, thereby offering an additional boost to the global economy. This all is predicated on the assumption of no further worsening of geopolitical tensions.

The Chinese Mainland economy is anticipated to sustain its growth momentum. Domestic demand, supported by enhanced and targeted macro policies, will be the major driver, with services consumption and industrial production projected to post solid growth. Fast-growing infrastructure and high-tech investment will continue to dominate headlines with the Central Government's push towards new quality productive forces. The Mainland economy is expected to achieve its growth target of around 5.0% in 2024.

Hong Kong is expected to benefit further from merchandise trade. The anticipated monetary loosening by major central banks could help stabilise asset markets while Hong Kong's resilient labour market should also underpin private consumption. Recent reforms announced by the Central Government are expected to provide additional growth impetus to Hong Kong and in particular, its financial sector. For these reasons, we project that the Hong Kong economy is on track to achieve the SAR Government's growth forecast of between 2.5% and 3.5% in 2024.

With rates set to remain elevated for longer, BEA continues to benefit from strong NIMs. However, with tepid global economic growth and the Chinese Mainland placing renewed emphasis on its domestic economy, BEA remains committed to strengthening the fundamentals by improving our asset quality, growing diversified sustainable income and building future capabilities.

As we de-risk our portfolio, new segments are groomed to serve as new growth drivers for BEA. Encouraging progress and good momentum can be seen in the cross-boundary wealth management, digital banking, transaction banking, and SME segments. The fruits of our digital and data investments are also increasingly reflected in improved customer satisfaction and controlled operating expenditure. Meanwhile, new capabilities such as an AI-powered compliance suite of solutions are being rolled out and on track to serve BEA's global network in the near future.

Despite lukewarm economic growth and persistent global uncertainties, BEA maintains a strong balance sheet, sustains cost discipline and is improving our core business fundamentals.

## **RISK MANAGEMENT**

We recognise that a sound risk culture is the foundation of our strength. To this end, we maintain a prudent and proactive risk management framework that supports risk awareness, proper behaviour and sound judgement in relation to risk-taking. All employees are responsible for the management of risk.

### **Principal Risks**

BEA Group faces a variety of risks that could affect its franchise, operations and financial health. The principal risks identified by the Group include credit risk, interest-rate risk, market risk, liquidity risk, operational risk, reputation risk, strategic risk, legal risk, compliance risk and technology risk. The description of principal risks, and how they are managed, are set out in the "Risk Management" section of the Bank's Annual Report 2023.

## Key Developments

The business environment of BEA Group faced multiple headwinds and challenges including the downturn in the Hong Kong and Chinese Mainland real estate sectors, as well as the global economic uncertainties stemming from monetary tightening, elevated interest rates, and intensified geopolitical tensions. At the same time, cyberattacks and fraud cases have also been on the rise around the globe.

In response to these challenges, we have actively managed the associated risks, with enhanced risk management in the following areas in the first half of 2024:

- On top of the continuous efforts to enhance credit monitoring and special assets management, additional internal training and credit discussion forums were held to intensify the risk mindset and awareness among the first and second lines of defence of the Bank Group. The training and forums aim at aligning staff to the latest credit strategies, as well as emphasising the importance of customer sector diversification and thorough cash flow analysis during credit assessment to accurately evaluate borrowers' repayment capabilities.
- We constantly review the Operational Risk Management Framework to manage material operational risk, assure sustainability, and enhance incident management and third-party risk management capabilities. The Operational Resilience Framework is developed to set out the core principles and standards to govern resilience-related controls. Operational resilience parameters include critical operations, tolerance for disruption and severe but plausible scenarios. Through continuously performing process mapping and scenario testing, we are able to enhance our resilience by transforming various operational procedures, mitigating the vulnerabilities identified, and revising business continuity plans.
- We work collaboratively with other stakeholders to enhance anti-fraud controls amidst the constantly evolving threat landscape, including the implementation of initiatives and enhancement measures proposed by the HKMA and the Hong Kong Police Force. For instance, we enhanced our systems for payment card protection, and is one of the 10 participating banks of the Anti-Deception Alliance as well as a participating institution of the Anti-Scam Consumer Protection Charter 2.0.
- Complementing the detection and protection control measures, we continue to enhance our data backup arrangements as proposed by the HKMA and Hong Kong Association of Banks ("HKAB"), and perform regular testing to address the risk of destructive cyberattacks.
- The risk appetite statement is aligned strategically with the Group's Sustainability Vision and Mission Statements, and continuous efforts have been made to expand green and sustainable lending to support customers to realise their transition plans to a low-carbon economy. Furthermore, under the Group's GSF framework, sector policies have been developed to establish a consistent Bank-wide stance towards lending to high carbon-emitting sectors.

## Principal Uncertainties

During the first half of 2024, the Group identified a number of emerging risks. The key uncertainties currently facing the Group and the mitigating measures implemented are set out below.

### Principal Uncertainties

### Mitigating Measures

#### Macro-economy

The global economic recovery remained slow and uneven. Geopolitical tensions posed significant headwinds, possibly resulting in wider regional conflicts, global supply chain disruptions, higher transportation and commodity prices, tariffs, and even export and investment restrictions. These challenges could lead to elevated prices and weak investment confidence around the globe. Although inflation in most advanced economies has passed its peak, it has remained sticky, indicating that the final steps to reach policy targets could take longer than expected. Amid rising economic uncertainties, the consumer and business sectors are likely to stay cautious, accompanied by a higher level of asset market volatility.

In the US, headline economic growth moderated in the first quarter of 2024, while underlying demand remained firm. The pace of disinflation remained slow, causing the Federal Reserve to delay its rate cut pivot, and hold rates higher for longer.

In the Chinese Mainland, reviving external demand and consumer spending contributed to solid GDP growth in the first quarter of 2024. The Mainland authorities have been committed to stabilising the property market by implementing more forceful support and measures. Despite this, the ongoing geopolitical tensions, global economic slowdown, and the consolidation of domestic asset markets mean that the pace of the Mainland's economic recovery may remain gradual and uneven.

The Hong Kong economy grew moderately in the first quarter of 2024, led by improved goods trade and a revival of inbound tourism. The removal of property cooling measures has sent a positive signal to the market. However, prolonged high interest rates and an increasing housing supply will continue to dampen homebuyer confidence ahead.

We will continue to closely monitor the market situation and our portfolios in order to manage risk exposure.

From a credit risk perspective, we continue to identify potential adverse events and devise ways to mitigate any impact on BEA's capital adequacy and asset quality. Such measures include enhanced credit control on loan exposures, thematic reviews on high-risk sectors, and stress testing on capital adequacy and loan-loss allowances. In response to the uncertainties arising from the liquidity and refinancing risks of the property sector, we are taking a conservative approach, with accounts being monitored closely. Overall credit exposure to the sector is being reduced amid the broader diversification strategy. While remaining alert to the development of the Mainland property market, we are also closely monitoring our commercial real estate exposure in Hong Kong and overseas. The Group's lending appetite has become highly selective, with prudent and proactive credit risk management adopted to control loan asset quality.

From a market and interest rate risks perspective, we continue to assess trends, manage exposures, perform hedging scenario analysis and stress-testing, review our risk-taking strategy, and formulate mitigating actions as necessary.

From a compliance risk perspective, we continue to track the development of relevant sanction regimes and mitigate risk exposure where appropriate.

## Principal Uncertainties

## Mitigating Measures

### Cybersecurity Risk

Cybersecurity risk is a key focus area for regulators and the banking industry as this risk evolves rapidly. Attackers are constantly seeking more sophisticated and efficient ways to undermine banks' cybersecurity and operations.

The Group takes a multi-pronged approach to tackle cybersecurity risk and improve cyber resilience:

- Engage external consultants to assess the Group's cybersecurity controls against relevant information security standards and emerging risks to identify and implement necessary improvements
- Engage independent parties to perform Intelligence-led Cyber Attack Simulation Testing ("iCAST") based on the HKMA's Cyber Resilience Assessment Framework ("C-RAF"), and continue to enhance the Group's cybersecurity capabilities
- Analyse different intelligence sources to monitor the latest worldwide threats and establish industry-wide collaborations on sharing of cyber threat intelligence
- Maintain a proper incident response management process, including cybersecurity insurance
- Enhance cyber and information security training programmes to promote security awareness among staff and improve security practices
- Regularly report to Directors in Risk Committee meetings

### ESG Risks

Climate change poses both short and long-term risks to the banking industry. "Physical risk" refers to the impacts of weather and climate-related events, which could lead to disruptions to the business and operations of banks and their clients. "Transition risk" refers to the risk related to the adjustment process towards a low-carbon economy, which can be prompted by policy, legal, technology, and market changes as climate change mitigation and adaptation measures are adopted.

To manage the potential risks from ESG and cultivate ESG awareness throughout the Group, we have:

- Refined the GSF framework to manage the Group's risk exposure to "brown sectors" and to capture GSF business opportunities, and support customers' transition to a low-carbon economy, while gradually adopting tools launched by the HKMA to enhance climate risk assessment capability
- Conducted a second round of climate risk stress test
- Introduced quantitative and qualitative risk appetite statements to monitor the Group's performance and risk tolerance on ESG/climate risk
- Formulated a climate risk heat map framework to assess and monitor physical and transition risks of vulnerable industries
- Integrated ESG/climate risk considerations when deriving the internal Pillar 2 capital requirement, and incorporated greenness together with ESG/climate risk/greenwashing risk assessment for new green/ESG-themed products and services

## **SUSTAINABILITY**

Climate action continued to be a key priority of the BEA Group in the first half of 2024. Two goals on the Bank-wide scorecard for 2024 are directly related to financed emissions, which comprise more than 99% of the Bank Group's total emissions. The first goal calls for the completion of the measurement of financed emissions in all high carbon-emitting sector portfolios. Further to the interim reduction targets set for the Power and Energy (oil & gas) sectors in 2023, we will refine the scope of measurement of financed emissions based on the sector requirements of the Net-Zero Banking Alliance, and set targets for additional sectors in the second half of 2024. To achieve these targets, we must deepen our understanding of our clients' environmental performance and decarbonisation plans. As for the second goal, relevant units across the organisation will collect all available emission and transition plan data from portfolio companies. This data will then inform the development of customer engagement strategies that reference best practices in the market.

BEA's resilience in the face of climate change also depends on effective climate risk management. In June, we strengthened the climate risk assessment of borrowers in our corporate loan portfolio. Through an enhanced climate risk assessment template, credit decisions will take into account a customer's climate risk profile covering both physical and transition risks. During the period under review, we also completed the HKMA-led climate risk stress test, which began in 2023. We conducted climate scenario analysis which included three long-term scenarios covering the period from 2023 to 2050 and one short-term scenario for the 2023-2027 period, with reference to climate models developed by the Network of Central Banks and Supervisors for Greening the Financial System.

We have also stepped up our efforts to support customers' transition to a low carbon economy through the provision of GSF. In the first half of 2024, we served as Mandated Lead Arranger and Coordinator of the HK\$500 million syndicated Sustainability-Linked Loan ("SLL") extended to CR Construction Group Holdings Limited. This is CR Construction Group's first syndicated SLL, and the proceeds will be used to support its business operations with targets to reduce total greenhouse gases and total energy consumption. By the end of June 2024, 16.0% of BEA's Group-wide total corporate loans and bond investments were classified as GSF.

In the first half of 2024, the Group actively participated in a number of industry and sustainability events and forums. In February, BEA China sponsored the Hong Kong Green Tech Summit in support of the HKSAR Government's initiative to develop innovative green technologies. In April, BEA became a member of the Hong Kong Green Finance Association to work more closely with other financial institutions in the promotion of GSF and the transition to net zero.

An informed and inspired workforce is vital for us to realise our vision to be the sustainability leader among financial institutions in Greater China and beyond. At the end of 2023, the Board-level ESG Committee approved the proposal to develop a mandatory sustainability training programme for all staff members of the Group.

We recognise the need to measure and reduce our operational emissions, although they only account for a relatively small portion of our overall emissions. Following the deployment of a cloud-based environmental data platform at the end of 2023, we have begun regularly tracking our emissions performance in 2024. Meanwhile, we have started the installation of flexible, space-efficient solar photovoltaic panels on the roof of our Head Office Building in Central, which will be completed in the third quarter of 2024. Once installed, the panels are expected to generate about 15,954 kWh of electricity annually.

For the ninth consecutive year, BEA served as the title sponsor of The Community Chest BEA Charity Golf Day, which raised over HK\$2.9 million for mental health services, a record high since the event first began. In May, BEA sponsored the YO Dancical Hip-Hop Street Dance Drama 2024 《角·渡》, performed at Sha Tin Town Hall. Organised by Youth Outreach, "YO Dancical" is an annual fundraising event that provides a professional platform for young people to develop their talent, and at the same time, raises funds to help at-risk youth grow into responsible members of our community.



The Palliative Care for the Elderly Programme ("The Programme") successfully achieved its mission to promote palliative care as an end-of-life pathway in Hong Kong with the legislative amendment on 3 June 2024, facilitating the choice of dying in place for terminally ill patients in residential care homes in Hong Kong. Launched by The Bank of East Asia Charitable Foundation, "la Caixa" Banking Foundation, and The Salvation Army Hong Kong and Macau Territory in 2010, the Programme will continue to support older adults in end-of-life care and improve the wellbeing of Hong Kong's ageing population.

Throughout the period under review, BEA organised activities that enable its staff to contribute to the wider community. We continued to encourage all staff members to participate in the Bank-wide "Join Hands, Reach Further!" volunteer campaign. Activities included a Lunar New Year food donation drive, coastal clean-up, a reforestation initiative, and workshops of our corporate social responsibility flagship programmes, Beyond Environmental Arts Festival and The Palliative Care for the Elderly Programme Phase V – Golden Adventures, which involved more than 490 staff volunteers who contributed over 2,100 service hours.

In the Chinese Mainland, BEA China officially launched the Green Firefly public welfare forest (綠色螢火蟲公益林) project, which aims to plant more than 27,000 Chinese pines over the next three years. The tree-planting initiative will help tackle climate change through carbon sequestration of at least 2,000 tonnes of CO<sub>2</sub>. BEA China also organised the "Green Earth, Green Bank" campaign in 22 cities across the Chinese Mainland. More than 700 employees and their family members participated in activities such as tree planting and biodiversity conservation.

Our volunteer teams in other markets also engaged with members of the communities we serve under our three focus areas: education, social welfare, and the environment.

- In January, New York Branch hosted a financial literacy workshop for students from Primary School P.S. 002 Meyer London in Manhattan and donated US\$3,000 to the school in support of education.
- Singapore Branch hosted a special lunch for high school and university students visiting from rural China, as part of Chi Heng Foundation's experiential camp that aims to broaden the students' horizons and empower them to pursue their dreams through various activities.
- London Branch volunteers participated in the Habitat Restoration Day organised by Thames21 to help rewild the River Brent in Brent Lodge Park.
- Los Angeles Branch staff volunteered at the Los Angeles Regional Food Bank. Alongside other members of the community, a total of 1,680 boxes of food and essentials were assembled for distribution to low-income individuals and families.

### **Major Recognition – Sustainability**

In recognition of our sustainability-related performance, the Bank received a number of awards including:

- "Mentor Pioneer Award for ESG Connect" by the Hong Kong Quality Assurance Agency;
- "Best Employee Wellness Strategy – Silver Award" – Employee Experience Awards 2024 by Human Resources Online;
- "Corporate and Non-commercial Organization (Volunteer Hours) – Bronze Award" – Hong Kong Volunteer Award 2023 co-organised by the Home and Youth Affairs Bureau and the Agency for Volunteer Service;
- "Diamond Award" in the Corporate & Employee Contribution Programme 2023/2024 (for the 30th consecutive year) by The Community Chest of Hong Kong; and
- "Caring Company" (for the 21st consecutive year) by The Hong Kong Council of Social Service.

Furthermore, BEA's achievements in sustainability garnered us recognition from FTSE Russell as a constituent of the FTSE4Good Index Series as well as a listing in the S&P Global Sustainability Yearbook 2024 (China Edition).

## **CHANGES TO INFORMATION IN RESPECT OF DIRECTORS**

In accordance with Rule 13.51B(1) of the Listing Rules, the changes in information required to be disclosed by Directors pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Listing Rules since publication of the Bank's Annual Report 2023 up to 22 August 2024 (being the date of approval of the Bank's Interim Report 2024) are set out below:

### **Changes in other directorships and major appointments**

<u>Name of Directors</u>	<u>Other directorships and appointments</u>
Dr. the Hon. Sir David LI Kwok-po	Retired as an Independent Non-executive Director of Vitasoy International Holdings Limited (listed in Hong Kong)
Mr Adrian David LI Man-kiu	Appointed as a Board Member of The Community Chest of Hong Kong  Appointed as a Non-official Member of the Shenzhen-Hong Kong Financial Co-operation Committee
Dr. Daryl NG Win-kong	Awarded the Jing Hua Award by the People's Government of Beijing Municipality  Conferred the Insignia of Knight in the National Order of Merit (Chevalier de l'Ordre National du Mérite) by the Government of France  Ceased to be a Board Member of National Heritage Board, Singapore
Dr. the Hon. Rita FAN HSU Lai-tai	Ceased to be a Member of Hong Kong Laureate Forum Council
Mr William Junior Guilherme DOO	Appointed as an Independent Director of Shengyi Technology Co., Ltd. (listed in Shanghai)  Ceased to be a Member of the Standing Committee on Young Offenders of Fight Crime Committee

Other than those disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

## DIRECTORS' AND CO-CHIEF EXECUTIVES' INTERESTS

As at 30 June 2024, the interests and short positions of the Directors and Co-Chief Executives of the Bank in the shares, underlying shares and debentures of the Bank and its associated corporations as recorded in the register required to be kept under section 352 of the SFO (the "Register") were as follows:

### I. Long positions in ordinary shares of the Bank:

Name	Capacity and nature	No. of Shares	Total	% of issued voting Shares <sup>9</sup>
David LI Kwok-po	Beneficial owner	93,157,233	96,518,404 <sup>1</sup>	3.66
	Interest of spouse	2,881,086		
	Interest of corporation	480,085		
Arthur LI Kwok-cheung	Beneficial owner	15,744,283	33,181,576 <sup>2</sup>	1.26
	Interest of corporation	17,437,293		
Allan WONG Chi-yun	Beneficial owner	464,393	25,423,190 <sup>3</sup>	0.96
	Interest of spouse	136		
	Interest of corporation	7,543,427		
	Founder and beneficiary of discretionary trust	17,415,234		
Aubrey LI Kwok-sing	Beneficial owner	973,688	19,337,352 <sup>4</sup>	0.73
	Interest of spouse	29,382		
	Founder/Settlor of trust	18,334,282		
Stephen Charles LI Kwok-sze	Beneficial owner	12,878,472	13,379,573 <sup>5</sup>	0.51
	Administrator of estate	501,101		
Adrian David LI Man-kiu	Beneficial owner	1,713,111	3,903,458 <sup>6</sup>	0.15
	Settlor/Founder of discretionary trust	2,190,347		
Brian David LI Man-bun	Beneficial owner	3,323,154	4,156,952 <sup>7</sup>	0.16
	Interest of corporation	833,798		
David MONG Tak-yeung	Interest of corporations	6,041,926	6,041,926 <sup>8</sup>	0.23

Notes:

- 1 *David LI Kwok-po was the beneficial owner of 93,157,233 Shares and he was deemed to be interested in 2,881,086 Shares through the interests of his spouse, Penny POON Kam-chui. He was also deemed to be interested in 480,085 Shares held by David LI Kwok-po Charitable Foundation Limited, a charitable institution of which David LI Kwok-po is a director and the sole member.*
- 2 *Arthur LI Kwok-cheung was the beneficial owner of 15,744,283 Shares and he was deemed to be interested in 17,437,293 Shares held by Dapa Company Limited, which is wholly-owned by him.*
- 3 *Allan WONG Chi-yun was the beneficial owner of 464,393 Shares and he was deemed to be interested in 136 Shares through the interests of his spouse, Margaret KWOK Chi-wai (deceased). He was also deemed to be interested in 7,543,427 Shares held by Wong Chung Man Limited, which is wholly-owned by him. He was also deemed to be interested in 17,415,234 Shares held by a discretionary trust, The Allan Wong 2020 Trust, of which Allan WONG Chi-yun is a founder and an eligible beneficiary.*
- 4 *Aubrey LI Kwok-sing was the beneficial owner of 973,688 Shares and he was deemed to be interested in 29,382 Shares through the interests of his spouse, Elizabeth WOO. He was also deemed to be interested in 18,334,282 Shares held by LEVA Trust of which he is the founder/settlor.*
- 5 *Stephen Charles LI Kwok-sze was the beneficial owner of 12,878,472 Shares. He was also deemed to be interested in 501,101 Shares held by an estate of which he is one of the administrators.*
- 6 *Adrian David LI Man-kiu was the beneficial owner of 1,713,111 Shares. He has made a voluntary disclosure of 2,190,347 Shares indirectly held by a discretionary trust of which he was the settlor/founder but has no influence on how the trustee exercises its discretion.*
- 7 *Brian David LI Man-bun was the beneficial owner of 3,323,154 Shares. He was also deemed to be interested in 833,798 Shares held by Triple Kingdom Limited, which is wholly-owned by him.*
- 8 *David MONG Tak-yeung was deemed to be interested in 6,041,926 Shares held by certain corporations, out of which (i) 5,306,771 Shares were held by Shun Hing Electronic Trading Co., Ltd., and (ii) 735,155 Shares were held by Shun Hing Technology Co. Ltd.. He directly/indirectly controls one-third or more of the voting power at a general meeting of these corporations.*
- 9 *The percentages of shareholding in the table were calculated based on the number of total issued Shares as at 30 June 2024, being 2,635,828,207 Shares.*

## **II. Long positions (in respect of equity derivatives) in underlying shares of the Bank:**

Shares options, being unlisted physically settled equity derivatives, to subscribe for the ordinary shares of the Bank were granted to David LI Kwok-po, Adrian David LI Man-kiu and Brian David LI Man-bun pursuant to the approved Staff Share Option Schemes. Information in relation to these share options during the six months ended 30 June 2024 is shown in the section under "Information on Share Options" of this Report.

### III. Interests in debt securities of the Bank:

Name	Capacity and nature	Type of debt securities	Amount of debentures
David LI Kwok-po	Interest of spouse	5.825% Additional Tier 1 Undated Capital Securities with a face value of US\$650 million (the "AT1 Notes I")	US\$2,000,000 <sup>1</sup>
	Interest of spouse	6.625% Non-Preferred Loss Absorbing Notes due 2027 with a face value of US\$500 million (the "LAC Notes I")	US\$3,000,000 <sup>1</sup>
	Interest of spouse	6.75% Dated Subordinated Notes due 2034 with a face value of US\$650 million (the "Subordinated Notes")	US\$2,000,000 <sup>1</sup>
Allan WONG Chi-yun	Founder and beneficiary of discretionary trust	6.75% Non-Preferred Loss Absorbing Notes with a face value of US\$500 million (the "LAC Notes II")	US\$3,000,000 <sup>2</sup>
Winston LO Yau-lai	Beneficial owner	LAC Notes I	US\$480,000 <sup>3</sup>
Francisco Javier SERRADO TREPAT	Beneficial owner	5.875% Additional Tier 1 Undated Capital Securities with a face value of US\$650 million (the "AT1 Notes II")	US\$20,500,000 <sup>4</sup>

Notes:

- 1 *David LI Kwok-po was deemed to be interested in the AT1 Notes I, LAC Notes I and Subordinated Notes through the interests of his spouse, Penny POON Kam-chui. The AT1 Notes I, LAC Notes I and Subordinated Notes were issued by the Bank under its US\$6,000 million Medium Term Note Programme (the "MTN Programme") and listed on the Stock Exchange in October 2020, March 2024 and June 2024 respectively.*
- 2 *Allan WONG Chi-yun was deemed to be interested in the LAC Notes II held by a discretionary trust, The Allan Wong 2020 Trust, of which Allan WONG Chi-yun is a founder and an eligible beneficiary. The LAC Notes II were issued by the Bank under the MTN Programme and listed on the Stock Exchange in March 2023.*
- 3 *Winston LO Yau-lai was the beneficial owner of the LAC Notes I. The LAC Notes I were issued by the Bank under the MTN Programme and listed on the Stock Exchange in March 2024.*
- 4 *Francisco Javier SERRADO TREPAT was the beneficial owner of the AT1 Notes II. The AT1 Notes II were issued by the Bank under the MTN Programme and listed on the Stock Exchange in September 2019.*

Each of the other Directors, namely Daryl NG Win-kong, Masayuki OKU, Rita FAN HSU Lai-tai, Meocre LI Kwok-wing, Henry TANG Ying-yen, Delman LEE and William Junior Guilherme DOO did not have any interest or short position in the shares, underlying shares or debentures of the Bank or any of its associated corporations as at 30 June 2024.

Save as disclosed above, no other interest or short position in the shares, underlying shares or debentures of the Bank or any of its associated corporations were recorded in the Register as at 30 June 2024.

## INFORMATION ON SHARE OPTIONS

Information in relation to share options and their movement during the six months ended 30 June 2024 disclosed in accordance with the Listing Rules is as follows:

Name (Position)/ Description of Grantees	Date of Grant	Number of Share Options <sup>c</sup>				Outstanding at 30/6/2024	
		Outstanding at 01/1/2024	Granted	Exercised	Lapsed		
<b>Directors</b>							
David LI Kwok-po (Executive Chairman)	08/4/2016 <sup>a</sup>	668,000 <sup>T3</sup>	–	–	668,000	0	
	07/4/2017 <sup>a</sup>	666,000 <sup>T2</sup>	–	–	666,000	0	
	07/4/2017 <sup>a</sup>	501,000 <sup>T3</sup>	–	–	–	501,000	
	10/4/2018 <sup>a</sup>	666,000 <sup>T1</sup>	–	–	666,000	0	
	10/4/2018 <sup>a</sup>	499,500 <sup>T2</sup>	–	–	–	499,500	
	10/4/2018 <sup>a</sup>	501,000 <sup>T3</sup>	–	–	–	501,000	
	19/7/2019 <sup>a</sup>	499,500 <sup>T1</sup>	–	–	–	499,500	
	19/7/2019 <sup>a</sup>	499,500 <sup>T2</sup>	–	–	–	499,500	
	19/7/2019 <sup>a</sup>	501,000 <sup>T3</sup>	–	–	–	501,000	
	07/4/2020 <sup>a</sup>	346,115 <sup>T1</sup>	–	–	–	346,115	
	07/4/2020 <sup>a</sup>	347,802 <sup>T2</sup>	–	–	–	347,802	
	07/4/2020 <sup>a</sup>	354,090 <sup>T3</sup>	–	–	–	354,090	
	13/4/2021 <sup>a</sup>	123,586 <sup>T1</sup>	–	–	–	123,586	
	13/4/2021 <sup>a</sup>	123,602 <sup>T2</sup>	–	–	–	123,602	
	13/4/2021 <sup>a</sup>	123,893 <sup>T3</sup>	–	–	–	123,893	
	12/4/2022 <sup>a</sup>	692,152 <sup>T1</sup>	–	–	–	692,152	
	12/4/2022 <sup>a</sup>	691,261 <sup>T2</sup>	–	–	–	691,261	
	12/4/2022 <sup>a</sup>	701,082 <sup>T3</sup>	–	–	–	701,082	
	12/4/2023 <sup>a</sup>	460,896 <sup>T1</sup>	–	–	–	460,896	
	12/4/2023 <sup>a</sup>	460,896 <sup>T2</sup>	–	–	–	460,896	
	12/4/2023 <sup>a</sup>	461,219 <sup>T3</sup>	–	–	–	461,219	
	11/4/2024 <sup>b</sup>	–	–	533,674 <sup>T1</sup>	–	–	533,674
	11/4/2024 <sup>b</sup>	–	–	533,711 <sup>T2</sup>	–	–	533,711
11/4/2024 <sup>b</sup>	–	–	534,510 <sup>T3</sup>	–	–	534,510	
Adrian David LI Man-kiu (Co-Chief Executive)	08/4/2016 <sup>a</sup>	218,000 <sup>T3</sup>	–	–	218,000	0	
	07/4/2017 <sup>a</sup>	216,000 <sup>T2</sup>	–	–	216,000	0	
	07/4/2017 <sup>a</sup>	163,500 <sup>T3</sup>	–	–	–	163,500	
	10/4/2018 <sup>a</sup>	216,000 <sup>T1</sup>	–	–	216,000	0	
	10/4/2018 <sup>a</sup>	162,000 <sup>T2</sup>	–	–	–	162,000	
	10/4/2018 <sup>a</sup>	163,500 <sup>T3</sup>	–	–	–	163,500	
	19/7/2019 <sup>a</sup>	162,000 <sup>T1</sup>	–	–	–	162,000	
	19/7/2019 <sup>a</sup>	162,000 <sup>T2</sup>	–	–	–	162,000	
	19/7/2019 <sup>a</sup>	163,500 <sup>T3</sup>	–	–	–	163,500	
	07/4/2020 <sup>a</sup>	268,360 <sup>T1</sup>	–	–	–	268,360	
	07/4/2020 <sup>a</sup>	271,648 <sup>T2</sup>	–	–	–	271,648	
	07/4/2020 <sup>a</sup>	282,769 <sup>T3</sup>	–	–	–	282,769	
	13/4/2021 <sup>a</sup>	240,154 <sup>T1</sup>	–	–	–	240,154	
	13/4/2021 <sup>a</sup>	240,186 <sup>T2</sup>	–	–	–	240,186	
	13/4/2021 <sup>a</sup>	240,759 <sup>T3</sup>	–	–	–	240,759	
	12/4/2022 <sup>a</sup>	1,345,001 <sup>T1</sup>	–	–	–	1,345,001	
	12/4/2022 <sup>a</sup>	1,343,274 <sup>T2</sup>	–	–	–	1,343,274	
	12/4/2022 <sup>a</sup>	1,362,297 <sup>T3</sup>	–	–	–	1,362,297	
	12/4/2023 <sup>a</sup>	919,712 <sup>T1</sup>	–	–	–	919,712	
	12/4/2023 <sup>a</sup>	919,711 <sup>T2</sup>	–	–	–	919,711	
	12/4/2023 <sup>a</sup>	920,333 <sup>T3</sup>	–	–	–	920,333	
	11/4/2024 <sup>b</sup>	–	–	1,102,183 <sup>T1</sup>	–	–	1,102,183
	11/4/2024 <sup>b</sup>	–	–	1,102,260 <sup>T2</sup>	–	–	1,102,260
11/4/2024 <sup>b</sup>	–	–	1,103,924 <sup>T3</sup>	–	–	1,103,924	

Name (Position)/ Description of Grantees	Date of Grant	Number of Share Options <sup>c</sup>				Outstanding at 30/6/2024
		Outstanding at 01/1/2024	Granted	Exercised	Lapsed	
Brian David LI Man-bun (Co-Chief Executive)	08/4/2016 <sup>a</sup>	218,000 <sup>T3</sup>	–	–	218,000	0
	07/4/2017 <sup>a</sup>	216,000 <sup>T2</sup>	–	–	216,000	0
	07/4/2017 <sup>a</sup>	109,000 <sup>T3</sup>	–	–	–	109,000
	10/4/2018 <sup>a</sup>	216,000 <sup>T1</sup>	–	–	216,000	0
	10/4/2018 <sup>a</sup>	108,000 <sup>T2</sup>	–	–	–	108,000
	10/4/2018 <sup>a</sup>	109,000 <sup>T3</sup>	–	–	–	109,000
	07/4/2020 <sup>a</sup>	286,690 <sup>T1</sup>	–	–	–	286,690
	07/4/2020 <sup>a</sup>	288,878 <sup>T2</sup>	–	–	–	288,878
	07/4/2020 <sup>a</sup>	297,977 <sup>T3</sup>	–	–	–	297,977
	13/4/2021 <sup>a</sup>	240,154 <sup>T1</sup>	–	–	–	240,154
	13/4/2021 <sup>a</sup>	240,186 <sup>T2</sup>	–	–	–	240,186
	13/4/2021 <sup>a</sup>	240,759 <sup>T3</sup>	–	–	–	240,759
	12/4/2022 <sup>a</sup>	1,345,001 <sup>T1</sup>	–	–	–	1,345,001
	12/4/2022 <sup>a</sup>	1,343,274 <sup>T2</sup>	–	–	–	1,343,274
	12/4/2022 <sup>a</sup>	1,362,297 <sup>T3</sup>	–	–	–	1,362,297
	12/4/2023 <sup>a</sup>	919,712 <sup>T1</sup>	–	–	–	919,712
	12/4/2023 <sup>a</sup>	919,711 <sup>T2</sup>	–	–	–	919,711
	12/4/2023 <sup>a</sup>	920,333 <sup>T3</sup>	–	–	–	920,333
	11/4/2024 <sup>b</sup>	–	1,102,183 <sup>T1</sup>	–	–	1,102,183
	11/4/2024 <sup>b</sup>	–	1,102,260 <sup>T2</sup>	–	–	1,102,260
11/4/2024 <sup>b</sup>	–	1,103,924 <sup>T3</sup>	–	–	1,103,924	
<b>Other Participants/ Employees</b>						
Other Employee Participants*	08/4/2016 <sup>a</sup>	542,500 <sup>T3</sup>	–	–	542,500	0
	07/4/2017 <sup>a</sup>	582,000 <sup>T2</sup>	–	–	582,000	0
	07/4/2017 <sup>a</sup>	439,500 <sup>T3</sup>	–	–	–	439,500
	10/4/2018 <sup>a</sup>	582,000 <sup>T1</sup>	–	–	582,000	0
	10/4/2018 <sup>a</sup>	436,500 <sup>T2</sup>	–	–	–	436,500
	10/4/2018 <sup>a</sup>	439,500 <sup>T3</sup>	–	–	–	439,500
	19/7/2019 <sup>a</sup>	436,500 <sup>T1</sup>	–	–	–	436,500
	19/7/2019 <sup>a</sup>	436,500 <sup>T2</sup>	–	–	–	436,500
	19/7/2019 <sup>a</sup>	439,500 <sup>T3</sup>	–	–	–	439,500
	07/4/2020 <sup>a</sup>	465,000 <sup>T1</sup>	–	–	–	465,000
	07/4/2020 <sup>a</sup>	465,000 <sup>T2</sup>	–	–	–	465,000
	07/4/2020 <sup>a</sup>	470,000 <sup>T3</sup>	–	–	–	470,000
	13/4/2021 <sup>a</sup>	489,903 <sup>T1</sup>	–	–	–	489,903
	13/4/2021 <sup>a</sup>	489,932 <sup>T2</sup>	–	–	–	489,932
	13/4/2021 <sup>a</sup>	493,439 <sup>T3</sup>	–	–	–	493,439
	12/4/2022 <sup>a</sup>	1,771,666 <sup>T1</sup>	–	–	–	1,771,666
	12/4/2022 <sup>a</sup>	1,769,844 <sup>T2</sup>	–	–	–	1,769,844
	12/4/2022 <sup>a</sup>	1,791,441 <sup>T3</sup>	–	–	–	1,791,441
	12/4/2023 <sup>a</sup>	1,456,559 <sup>T1</sup>	–	–	–	1,456,559
	12/4/2023 <sup>a</sup>	1,456,559 <sup>T2</sup>	–	–	–	1,456,559
	12/4/2023 <sup>a</sup>	1,459,282 <sup>T3</sup>	–	–	–	1,459,282
	11/4/2024 <sup>b</sup>	–	1,835,672 <sup>T1</sup>	–	–	1,835,672
	11/4/2024 <sup>b</sup>	–	1,835,771 <sup>T2</sup>	–	–	1,835,771
11/4/2024 <sup>b</sup>	–	1,838,884 <sup>T3</sup>	–	–	1,838,884	

Name (Position)/ Description of Grantees	Date of Grant	Number of Share Options <sup>c</sup>				Outstanding at 30/6/2024
		Outstanding at 01/1/2024	Granted	Exercised	Lapsed	
Former Employees**	08/4/2016 <sup>a</sup>	350,000 <sup>T3</sup>	–	–	350,000	0
	07/4/2017 <sup>a</sup>	350,000 <sup>T2</sup>	–	–	350,000	0
	07/4/2017 <sup>a</sup>	300,000 <sup>T3</sup>	–	–	–	300,000
	10/4/2018 <sup>a</sup>	395,000 <sup>T1</sup>	–	–	395,000	0
	10/4/2018 <sup>a</sup>	357,500 <sup>T2</sup>	–	–	–	357,500
	10/4/2018 <sup>a</sup>	360,000 <sup>T3</sup>	–	–	–	360,000
	19/7/2019 <sup>a</sup>	345,500 <sup>T1</sup>	–	–	–	345,500
	19/7/2019 <sup>a</sup>	345,500 <sup>T2</sup>	–	–	–	345,500
	19/7/2019 <sup>a</sup>	346,500 <sup>T3</sup>	–	–	–	346,500
	07/4/2020 <sup>a</sup>	312,000 <sup>T1</sup>	–	–	–	312,000
	07/4/2020 <sup>a</sup>	312,000 <sup>T2</sup>	–	–	–	312,000
	07/4/2020 <sup>a</sup>	413,500 <sup>T3</sup>	–	–	100,000	313,500
	13/4/2021 <sup>a</sup>	250,000 <sup>T1</sup>	–	–	–	250,000
	13/4/2021 <sup>a</sup>	350,000 <sup>T2</sup>	–	–	100,000	250,000
	13/4/2021 <sup>a</sup>	350,000 <sup>T3</sup>	–	–	–	350,000
	12/4/2022 <sup>a</sup>	200,000 <sup>T1</sup>	–	–	–	200,000
	12/4/2022 <sup>a</sup>	200,000 <sup>T2</sup>	–	–	–	200,000
	12/4/2022 <sup>a</sup>	200,000 <sup>T3</sup>	–	–	–	200,000
	12/4/2023 <sup>a</sup>	150,000 <sup>T1</sup>	–	–	–	150,000
	12/4/2023 <sup>a</sup>	150,000 <sup>T2</sup>	–	–	–	150,000
	12/4/2023 <sup>a</sup>	150,000 <sup>T3</sup>	–	–	–	150,000
11/4/2024 <sup>b</sup>	–	50,000 <sup>T1</sup>	–	–	50,000	
11/4/2024 <sup>b</sup>	–	50,000 <sup>T2</sup>	–	–	50,000	
11/4/2024 <sup>b</sup>	–	50,000 <sup>T3</sup>	–	–	50,000	
<b>Total</b>		<b>52,350,395</b>	<b>13,878,956</b>	<b>–</b>	<b>6,301,500</b>	<b>59,927,851</b>

\* Other Employee Participants are "Eligible Persons" as defined in the rules of the 2021 Scheme and relevant expired share option schemes (of which the scheme period had expired) of the Bank, which include any full-time or part-time employee, as the Directors may determine, in the service of the Bank Group.

\*\* The share options were offered/granted to those former employees who were Employee Participants prior to their cessation as employees of the Bank Group.



Notes:

a Particulars of share options granted in years 2016 to 2023:

Date of Grant	Tranche	Vesting Period	Exercise Period	Exercise Price Per Share (HK\$)
08/4/2016	T3	08/4/2016 – 07/4/2019	08/4/2019 – 08/4/2024	28.45
07/4/2017	T2	07/4/2017 – 06/4/2019	07/4/2019 – 07/4/2024	32.25
07/4/2017	T3	07/4/2017 – 06/4/2020	07/4/2020 – 07/4/2025	32.25
10/4/2018	T1	10/4/2018 – 09/4/2019	10/4/2019 – 10/4/2024	32.25
10/4/2018	T2	10/4/2018 – 09/4/2020	10/4/2020 – 10/4/2025	32.25
10/4/2018	T3	10/4/2018 – 09/4/2021	10/4/2021 – 10/4/2026	32.25
19/7/2019	T1	19/7/2019 – 18/7/2020	19/7/2020 – 19/7/2025	22.45
19/7/2019	T2	19/7/2019 – 18/7/2021	19/7/2021 – 19/7/2026	22.45
19/7/2019	T3	19/7/2019 – 18/7/2022	19/7/2022 – 19/7/2027	22.45
07/4/2020	T1	07/4/2020 – 06/4/2021	07/4/2021 – 07/4/2026	16.58
07/4/2020	T2	07/4/2020 – 06/4/2022	07/4/2022 – 07/4/2027	16.58
07/4/2020	T3	07/4/2020 – 06/4/2023	07/4/2023 – 07/4/2028	16.58
13/4/2021	T1	13/4/2021 – 12/4/2022	13/4/2022 – 13/4/2027	17.08
13/4/2021	T2	13/4/2021 – 12/4/2023	13/4/2023 – 13/4/2028	17.08
13/4/2021	T3	13/4/2021 – 12/4/2024	13/4/2024 – 13/4/2029	17.08
12/4/2022	T1	12/4/2022 – 11/4/2023	12/4/2023 – 12/4/2028	12.17
12/4/2022	T2	12/4/2022 – 11/4/2024	12/4/2024 – 12/4/2029	12.17
12/4/2022	T3	12/4/2022 – 11/4/2025	12/4/2025 – 12/4/2030	12.17
12/4/2023	T1	12/4/2023 – 11/4/2024	12/4/2024 – 12/4/2029	10.08
12/4/2023	T2	12/4/2023 – 11/4/2025	12/4/2025 – 12/4/2030	10.08
12/4/2023	T3	12/4/2023 – 11/4/2026	12/4/2026 – 12/4/2031	10.08

b Share options granted in year 2024:

(i) Particulars:

Date of Grant	Tranche	Vesting Period	Exercise Period	Exercise Price Per Share (HK\$)
11/4/2024	T1	11/4/2024 – 10/4/2025	11/4/2025 – 11/4/2030	9.33
11/4/2024	T2	11/4/2024 – 10/4/2026	11/4/2026 – 11/4/2031	9.33
11/4/2024	T3	11/4/2024 – 10/4/2027	11/4/2027 – 11/4/2032	9.33

(ii) Vesting of the share options of each tranche shall be subject to any one or more of the performance thresholds as adopted by the Bank for the financial year prior to the commencement of the exercise period of that tranche having been met or exceeded.

(iii) The closing price of the Shares on 10 April 2024 (being the business day immediately preceding 11 April 2024 on which the options were granted) was HK\$9.33.

(iv) Fair value of the share options at the date of grant and the assumptions are as follows:

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted is measured based on a trinomial model. The contractual life of the option is used as an input into this model.

	Six months ended 30/6/2024
Fair value at measurement date	
– Tranche 1	HK\$1.61
– Tranche 2	HK\$1.69
– Tranche 3	HK\$1.74
Share price at measurement date	HK\$9.33
Exercise price	HK\$9.33
Expected volatility	25.68%
Option life	
– Tranche 1	6 years
– Tranche 2	7 years
– Tranche 3	8 years
Expected dividends	6.86%
Risk-free interest rate (based on Hong Kong Government Bonds)	3.65%-3.66%

The expected volatility is based on the historic volatility and the expected dividends are based on historical dividends prior to grant date. Changes in the subjective input assumptions could materially affect the fair value estimate.

Share options were granted under a service condition. This condition has not been taken into account in the grant date fair value measurement of the services received. There were no market conditions associated with the share option grants.

(v) The accounting standard and policy adopted for share options are as follows:

The Bank adopted equity-settled share based payment arrangement under Staff Share Option Schemes to grant the options to eligible employees of the Group.

The fair value of share options granted to employees is recognised as an expense in the income statement with a corresponding increase in a capital reserve within equity. The fair value is measured at the grant date using the trinomial model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to those share options, the total estimated fair value of the share options is spread over the vesting period, taking into account the probability that the options will vest.

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged or credited to the income statement for the year of the review unless the original expenses qualify for recognition as an asset, with a corresponding adjustment to the capital reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of share options that vest (with a corresponding adjustment to capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Bank's shares.

The equity amount is recognised in capital reserve until either the option is exercised and new shares allotted (then it is transferred to share capital) or the option expires (then it is released directly to retained profits). For Grantees who do not meet the applicable vesting conditions, the unvested options are forfeited, either in whole or in part. Forfeited share options are cancelled. When the options are exercised, equity is increased by the amount of the proceeds received.

(vi) The number of Shares that may be issued in respect of share options granted during the period under the 2021 Scheme, i.e. 13,878,956 Shares, represents approximately 0.52% of the weighted average number of Shares in issue during the six months ended 30 June 2024. Please refer to Note 1(b)(i) to the financial statements for the weighted average number of Shares in issue.

c No share options were exercised or cancelled during the six months ended 30 June 2024.

d The total number of Shares which may be issued upon exercise of all share options to be granted under the 2021 Scheme and any other schemes of the Bank shall not, in aggregate, exceed 5% of the Shares in issue as at the date of adoption of the 2021 Scheme (i.e. 145,949,434 Shares) (the "Scheme Mandate Limit"). The Scheme Mandate Limit may be refreshed by shareholders of the Bank in general meeting in accordance with the Listing Rules provided always that the Scheme Mandate Limit so refreshed must not exceed 5% of the Shares in issue as at the date of approval of such refreshment by the Bank's shareholders in general meeting.

Other than the 2021 Scheme, the Bank had no other share scheme (as defined under Chapter 17 of the Listing Rules) in force during the six months ended 30 June 2024 and up to the date of this Report. The number of Shares available for issue in respect of all share options available for grant under the 2021 Scheme and subject to the Scheme Mandate Limit, at the following respective dates, is set out below:

	<u>Number of Shares available for issue</u>	<u>% of total number of issued Shares</u>
At 1 January 2024	118,105,921	4.46
At 30 June 2024	104,226,965	3.95
At the date of this Report	104,276,965	3.96

Save as disclosed above, as at 30 June 2024, none of the Directors or Co-Chief Executives of the Bank or their spouses or children under 18 years of age were granted or exercised any right to subscribe for any equity or debt securities of the Bank or any of its associated corporations.

## **INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS**

As at 30 June 2024, the interests or short positions of substantial shareholders and other persons in the shares and underlying shares of the Bank as recorded in the register required to be kept under section 336 of the SFO (the "Register") were as follows:

### **Long positions in ordinary shares of the Bank:**

<u>Name</u>	<u>Capacity and nature</u>	<u>No. of Shares</u>	<u>% of issued voting Shares<sup>6</sup></u>
Sumitomo Mitsui Banking Corporation	Beneficial owner	574,516,317 <sup>1</sup>	21.80
Sumitomo Mitsui Financial Group, Inc.	Interest of corporation	574,516,317 <sup>1</sup>	21.80
Criteria Caixa, S.A., Sociedad Unipersonal	Beneficial owner	508,519,684 <sup>2</sup>	19.29
Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa"	Interest of corporation	508,519,684 <sup>2</sup>	19.29
Guoco Management Company Limited	Beneficial owner	435,691,137 <sup>3,4</sup>	16.53 <sup>5</sup>
Guoco Group Limited	Interest of corporation	435,691,137 <sup>3</sup>	16.53
GuoLine Overseas Limited	Interest of corporation	435,691,137 <sup>3</sup>	16.53 <sup>5</sup>
GuoLine Capital Assets Limited	Interest of corporation	435,691,137 <sup>3</sup>	16.53
QUEK Leng Chan	Interest of corporation	435,691,137 <sup>3</sup>	16.53
Hong Leong Investment Holdings Pte. Ltd.	Interest of corporation	435,691,137 <sup>4</sup>	16.53
Davos Investment Holdings Private Limited	Interest of corporation	435,691,137 <sup>4</sup>	16.53
KWEK Leng Kee	Interest of corporation	435,691,137 <sup>4</sup>	16.53

Notes:

- 1 *Sumitomo Mitsui Financial Group, Inc. owned a 100% interest in Sumitomo Mitsui Banking Corporation. Sumitomo Mitsui Financial Group, Inc. was deemed to be interested in the 574,516,317 Shares held by Sumitomo Mitsui Banking Corporation.*
- 2 *Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa" ("la Caixa") owned a 100% interest in Criteria Caixa, S.A., Sociedad Unipersonal ("Criteria Caixa"). "la Caixa" was deemed to be interested in the 508,519,684 Shares held by Criteria Caixa.*
- 3 *The references to 435,691,137 Shares in Notes 3 and 4 relate to the same block of Shares. Guoco Management Company Limited was the beneficial owner of 435,691,137 Shares. GuoLine Overseas Limited held a 71.88% interest in Guoco Group Limited, which in turn owned a 100% interest in Guoco Management Company Limited. GuoLine Overseas Limited and Guoco Group Limited were both deemed to be interested in the 435,691,137 Shares held by Guoco Management Company Limited. GuoLine Capital Assets Limited was deemed to be interested in the 435,691,137 Shares held by Guoco Management Company Limited by virtue of its 100% interest in GuoLine Overseas Limited.*

*QUEK Leng Chan was deemed to be interested in the 435,691,137 Shares held by Guoco Management Company Limited by virtue of his 49.11% interest in GuoLine Capital Assets Limited.*
- 4 *The references to 435,691,137 Shares in Notes 3 and 4 relate to the same block of Shares. GuoLine Capital Assets Limited was 34.49% held by Hong Leong Investment Holdings Pte. Ltd., which was in turn 33.59% held by Davos Investment Holdings Private Limited. Hong Leong Investment Holdings Pte. Ltd. and Davos Investment Holdings Private Limited were deemed to be interested in the 435,691,137 Shares held by Guoco Management Company Limited by virtue of their interests in GuoLine Capital Assets Limited.*

*KWEK Leng Kee was deemed to be interested in the 435,691,137 Shares held by Guoco Management Company Limited by virtue of his 41.92% interest in Davos Investment Holdings Private Limited.*
- 5 *GuoLine Overseas Limited is a wholly-owned subsidiary of GuoLine Capital Assets Limited and Guoco Management Company Limited is a wholly-owned subsidiary of Guoco Group Limited. With the filing of the substantial shareholder notices by GuoLine Capital Assets Limited and Guoco Group Limited, GuoLine Overseas Limited and Guoco Management Company Limited do not need to file their respective substantial shareholder notices under the "wholly-owned group exemption" as provided in the SFO.*
- 6 *The percentages of shareholding in the table were calculated based on the number of total issued Shares as at 30 June 2024, being 2,635,828,207 Shares.*

Save as disclosed above, no other interest or short position in the shares or underlying shares of the Bank were recorded in the Register as at 30 June 2024.

## PURCHASE, SALE OR REDEMPTION OF THE BANK'S LISTED SECURITIES

### On-market Share Buy-back

During the six months ended 30 June 2024, the Bank bought back a total of 16,042,600 Shares on the Stock Exchange at an aggregate consideration (excluding expenses) of approximately HK\$159.28 million. Details of the Shares bought back are set out below:

Month (2024)	No. of Shares bought back	Purchase price per Share		Aggregate consideration (excluding expenses) (HK\$)
		Highest (HK\$)	Lowest (HK\$)	
February	3,936,200	10.04	9.29	38,555,994
March	1,538,400	10.06	9.53	15,157,712
April	2,908,400	9.95	9.01	27,439,096
May	4,757,200	10.96	9.90	49,398,680
June	2,902,400	10.42	9.59	28,724,456
<b>Total</b>	<b>16,042,600</b>			<b>159,275,938</b>

Out of 16,042,600 Shares bought back:

- 15,330,000 Shares were cancelled by 30 June 2024;
- the remaining 712,600 Shares were cancelled on 29 July 2024;
- 10,553,400 Shares were bought back pursuant to the general mandate granted by the shareholders at the 2023 Annual General Meeting held on 11 May 2023 at an aggregate consideration of approximately HK\$103.26 million; and
- the remaining 5,489,200 Shares were bought back pursuant to the general mandate granted by the shareholders at the 2024 Annual General Meeting held on 10 May 2024 at an aggregate consideration of approximately HK\$56.02 million.

The on-market share buy-backs were conducted in the interest of the Bank and the shareholders as a whole.

Save for the on-market share buy-backs as disclosed herein, there was no purchase, sale or redemption by the Bank or any of its subsidiaries, of the listed securities of the Bank during the six months ended 30 June 2024.

### COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Group is committed to maintaining high standards of corporate governance and considers such commitment essential in balancing the interests of shareholders, customers, employees and other relevant stakeholders; and in upholding accountability and transparency.

The Bank has in place a Corporate Governance Framework which identifies all the key participants of the Group and their roles in the application of effective governance policies and processes. A *Corporate Governance Policy* has also been established to direct and guide the business conducts and affairs of the Group. The Framework is reviewed and updated (where appropriate) from time to time to ensure it complies with the evolving regulatory requirements and meets the needs of the Bank Group.

Throughout the six months ended 30 June 2024, the Bank has complied with all code provisions set out in the CG Code.

During the six months ended 30 June 2024, the Bank has also followed the modules on CG-1, CG-5, Guidance on Empowerment of INEDs, and the circular on Bank Culture Reform issued by the HKMA.

The Bank received confirmations from Directors that they have spent sufficient time performing their responsibilities as Directors of the Bank and have given sufficient time and attention to the Bank Group's affairs. All Directors acknowledged that they have participated, from time to time, in continuous professional development to develop and refresh their knowledge and skills for carrying out their duties and responsibilities as Directors of the Bank.

The Audit Committee of the Bank has reviewed the results of the Bank for the six months ended 30 June 2024 and the Bank's Interim Report 2024.

### **COMPLIANCE WITH MODEL CODE**

The Bank has adopted its own code of securities transactions to be observed by the Directors and Chief Executive, i.e. *Policy on Insider Dealing – Directors and Chief Executive* (the "Bank's Policy") on terms no less exacting than the required standard set out in Appendix C3 – Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") of the Listing Rules.

The Bank has also adopted a *Policy on Insider Dealing – Group Personnel* to be observed by the employees of the Bank or directors or employees of the Bank's subsidiaries in respect of their dealings in the securities of the Bank.

Following specific enquiries by the Bank, all Directors confirmed that they had complied with the required standard set out in the Model Code and the Bank's Policy throughout the six months ended 30 June 2024.

By order of the Board

**Adrian David LI Man-kiu**  
Co-Chief Executive

**Brian David LI Man-bun**  
Co-Chief Executive

Hong Kong, 22 August 2024

As at the date of this report, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po<sup>#</sup> (Executive Chairman), Professor Arthur LI Kwok-cheung\* (Deputy Chairman), Dr. Allan WONG Chi-yun\*\* (Deputy Chairman), Mr Aubrey LI Kwok-sing\*, Mr Winston LO Yau-lai\*, Mr Stephen Charles LI Kwok-sze\*, Mr Adrian David LI Man-kiu<sup>#</sup> (Co-Chief Executive), Mr Brian David LI Man-bun<sup>#</sup> (Co-Chief Executive), Dr. Daryl NG Win-kong\*, Mr Masayuki OKU\*, Dr. the Hon. Rita FAN HSU Lai-tai\*\*, Mr Meocre LI Kwok-wing\*\*, Dr. the Hon. Henry TANG Ying-yen\*\*, Dr. Delman LEE\*\*, Mr William Junior Guilherme DOO\*\*, Dr. David MONG Tak-yeung\*\* and Dr. Francisco Javier SERRADO TREPAT\*.

<sup>#</sup> Executive Director

\* Non-executive Director

\*\* Independent Non-executive Director

## 財務摘要

	2024年 6月30日	2023年 6月30日	2023年 12月31日
<b>半年期內</b>			
<b>盈利能力</b>	港幣百萬元	港幣百萬元	港幣百萬元
未扣除減值損失之經營溢利	5,671	5,688	5,626
可歸屬於本集團股東溢利	2,111	2,636	1,482
<b>每股盈利及每股股息</b>	港幣元	港幣元	港幣元
基本盈利	0.69	0.87	0.45
股息	0.31	0.36	0.18
<b>主要比率</b>	%	%	%
平均資產回報率(年率) <sup>1</sup>	0.4	0.5	0.3
平均股東權益回報率(年率) <sup>2</sup>	3.7	4.8	2.4
成本對收入比率 <sup>3</sup>	45.9	44.7	46.3

## 於期末／年末

	港幣百萬元	港幣百萬元	港幣百萬元
<b>資產負債表</b>			
客戶貸款及墊款及貿易票據總額	536,979	533,077	532,484
資產總額	875,217	872,069	860,361
客戶存款及已發行存款證總額	652,681	662,310	656,216
股東權益總額	109,381	107,319	108,326
<b>主要比率</b>	%	%	%
貸款對存款比率 <sup>4</sup>	82.0	80.3	81.1
減值貸款比率 <sup>5</sup>	2.62	2.56	2.69
普通股權一級資本比率 <sup>6</sup>	17.1	16.8	17.3
一級資本比率 <sup>6</sup>	19.2	18.8	19.4
總資本比率 <sup>6</sup>	22.8	21.4	22.0

附註：

- 已減除分派予額外一級資本工具持有人及年度化後可歸屬於本集團股東之期內溢利／期內(包括去年末的結餘)資產總額之每月平均結餘。
- 已減除分派予額外一級資本工具持有人及年度化後可歸屬於本集團股東之期內溢利／期內(包括去年末的結餘)可歸屬於本集團股東權益總額之每月平均結餘。
- 經營支出／經營收入。
- 客戶貸款及墊款總額／客戶存款及已發行存款證總額。
- 減值貸款及墊款總額／客戶貸款及墊款總額。
- 根據銀行業(資本)規則的綜合基準計算。

## 公司資料

**董事會特別顧問**  
范禮賢博士

**董事會**  
**執行董事**  
李國寶爵士  
(執行主席)  
李民橋先生  
(聯席行政總裁)  
李民斌先生  
(聯席行政總裁)

**非執行董事**  
李國章教授  
(副主席)  
李國星先生  
羅友禮先生  
李國仕先生  
黃永光博士  
奧正之先生  
Francisco Javier SERRADO TREPAT博士

**獨立非執行董事**  
黃子欣博士  
(副主席)  
范徐麗泰博士  
李國榮先生  
唐英年博士  
李國本博士  
杜家駒先生  
蒙德揚博士

**高級顧問**  
陳子政先生

**高層管理人員**  
李民橋先生  
聯席行政總裁

李民斌先生  
聯席行政總裁

李繼昌先生  
副行政總裁兼投資總監

唐漢城先生  
副行政總裁兼營運總監

**公司秘書**  
羅春德先生

**核數師**  
畢馬威會計師事務所  
執業會計師  
於《會計及財務匯報局條例》下的  
註冊公眾利益實體核數師

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## 中期業績

本行董事會欣然宣布本集團截至2024年6月30日止6個月未經審核的業績(附註1(a))。除預計需要反映在2024年審核賬項內的會計政策變動外，編製此中期財務報表的基礎，跟2023年年度已審核賬項所採納的會計政策及方法是一致的。會計政策變動之詳情已列載於附註2。此中期財務報表是未經審核的，但畢馬威會計師事務所已按照香港會計師公會頒布之《香港審閱工作準則》第2410號「由實體的獨立核數師對中期財務資料的審閱」，審閱此中期財務報表。畢馬威會計師事務所致本行董事會之獨立審閱報告刊載於第172頁。

### 綜合收益表

		截至30/6/2024 止6個月	截至30/6/2023 止6個月
	附註	港幣百萬元	港幣百萬元
利息收入	3	20,379	18,856
按有效利率方法計算的利息收入		18,930	17,563
相關利息收入		1,449	1,293
利息支出	4	(12,151)	(10,811)
淨利息收入		8,228	8,045
服務費及佣金收入	5	1,829	1,807
服務費及佣金支出		(411)	(357)
服務費及佣金收入淨額		1,418	1,450
交易溢利淨額	6	752	645
按通過損益以反映公平價值金融工具的淨表現	7	(59)	(116)
按通過其他全面收益以反映公平價值計量金融資產的淨表現	8	(80)	68
出售按攤銷成本計量金融資產之淨溢利／(虧損)		2	(6)
對沖溢利淨額	9	85	51
其他經營收入	10	138	139
非利息收入		2,256	2,231
經營收入		10,484	10,276
經營支出	11	(4,813)	(4,588)
未扣除減值損失之經營溢利		5,671	5,688
金融工具減值損失	12	(2,881)	(2,492)
聯營公司減值損失	21	(94)	-
其他資產減值損失		(2)	(6)
減值損失		(2,977)	(2,498)
已扣除減值損失後之經營溢利		2,694	3,190
出售持有作出售資產之淨溢利		1	3
出售附屬公司／聯營公司之淨虧損		-	(13)
出售固定資產之淨虧損	13	(10)	(7)
重估投資物業虧損	22	(75)	(22)
應佔聯營公司及合資企業溢利減虧損		120	172
期內除稅前溢利		2,730	3,323
所得稅	14	(609)	(685)
期內溢利		2,121	2,638

## 綜合收益表(續)

		截至30/6/2024 止6個月	截至30/6/2023 止6個月
	附註	港幣百萬元	港幣百萬元
可歸屬於：			
本集團股東		2,111	2,636
非控股權益		10	2
期內溢利		<u>2,121</u>	<u>2,638</u>
本行的溢利		<u>1,909</u>	<u>2,600</u>
每股盈利			
基本	1(b)	港幣0.69元	港幣0.87元
攤薄	1(b)	港幣0.69元	港幣0.87元

## 綜合全面收益表

		截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
淨溢利		2,121	2,638
期內其他全面收益：			
不可轉回收益表的項目：			
行址：			
—重估行址所產生的未實現盈餘		11	—
—遞延稅項	30	4	—
公平價值儲備(股本工具)：			
—公平價值變動		(88)	53
—遞延稅項	30	(3)	—
負債信貸儲備：			
—因集團自身信貸風險而引致的公平價值變動	24	(7)	(5)
—遞延稅項	24,30	1	2
以後可能轉回收益表的項目：			
公平價值儲備(債務工具)：			
—公平價值變動		915	765
—於出售時轉入收益表的金額		85	(43)
—遞延稅項	30	(169)	(118)
應佔聯營公司及合資企業權益的變動		26	43
從海外、澳門及台灣分行、附屬公司、聯營公司及 合資企業的賬項折算／出售所產生的匯兌差額		(927)	(1,434)
其他全面收益		(152)	(737)
全面收益總額		1,969	1,901
全面收益總額可歸屬於：			
本集團股東		1,959	1,899
非控股權益		10	2
		1,969	1,901

## 綜合財務狀況表

	附註	30/6/2024 港幣百萬元	31/12/2023 港幣百萬元
<b>資產</b>			
現金及在銀行的結存	15	39,988	45,903
在銀行的存款及墊款	16	44,088	43,691
貿易票據	17	1,669	373
交易用途資產	18	919	3,049
衍生工具資產	36(b)	3,080	9,056
客戶貸款及墊款	19	530,393	526,984
投資證券	20	182,899	167,270
聯營公司及合資企業投資	21	8,201	8,384
固定資產	22	13,234	13,493
— 投資物業		5,049	5,105
— 其他物業及設備		7,476	7,603
— 使用權資產		709	785
商譽及無形資產		1,843	1,852
遞延稅項資產	30	1,690	1,836
其他資產	23	47,213	38,470
資產總額		875,217	860,361
<b>股東權益及負債</b>			
銀行的存款及結餘		35,099	25,619
— 指定為通過損益以反映公平價值	24	234	3,199
— 攤銷成本		34,865	22,420
客戶存款	25	630,109	628,598
— 活期存款及往來賬戶		58,389	65,643
— 儲蓄存款		126,113	118,163
— 定期及通知存款		445,607	444,792
交易用途負債		22	—
衍生工具負債	36(b)	3,037	4,007
已發行存款證		22,572	27,618
— 指定為通過損益以反映公平價值	24	3,213	9,415
— 攤銷成本		19,359	18,203
本期稅項		1,736	1,602
已發行債務證券		540	844
— 指定為通過損益以反映公平價值	24	384	688
— 攤銷成本		156	156
遞延稅項負債	30	678	468
其他負債	26	49,010	47,312
借貸資本-攤銷成本	27	23,033	15,967
負債總額		765,836	752,035
股本	1(d)	41,933	41,915
儲備	31	57,094	56,058
歸屬於本集團股東權益總額		99,027	97,973
額外股本工具	32	10,090	10,090
非控股權益		264	263
股東權益總額		109,381	108,326
股東權益及負債總額		875,217	860,361

## 綜合權益變動表

	股本	一般儲備	行址重估 儲備	資本儲備	匯兌重估 儲備	資本儲備— 已發行僱員 認股權	公平價值 儲備	負債信貸 儲備	其他儲備	留存溢利	總額	額外股本 工具	非控股權益	權益總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
於2024年1月1日	4,915	13,658	2,270	895	(2,545)	139	1,338	4	5,154	36,145	97,973	10,090	263	108,326
權益變動														
期內溢利	-	-	-	-	-	-	-	-	-	2,111	2,111	-	10	2,121
其他全面收益	-	-	15	-	(927)	-	740	(6)	26	-	(152)	-	-	(152)
全面收益總額	-	-	15	-	(927)	-	740	(6)	26	2,111	1,959	-	10	1,969
以股代息發行的股份 (附註1(d))	18	-	-	-	-	-	-	-	-	-	18	-	-	18
以股份為基礎作支付之交易 轉賬	-	-	-	-	-	11	-	-	-	-	11	-	-	11
期內的分派及已宣布或 核准派發股息	-	-	-	-	-	(37)	-	-	45	(8)	-	-	-	-
股份回購 <sup>2</sup>	-	-	-	-	-	-	-	-	-	(160)	(160)	-	-	(160)
於2024年6月30日	4,933	13,658	2,285	895	(3,472)	113	2,078	(2)	5,225	36,314	99,027	10,090	264	109,381
於2023年1月1日	4,856	13,658	2,255	895	(1,822)	150	510	15	5,105	33,365	95,987	10,090	269	106,346
權益變動														
期內溢利	-	-	-	-	-	-	-	-	-	2,636	2,636	-	2	2,638
其他全面收益	-	-	-	-	(1,434)	-	657	(3)	43	-	(737)	-	-	(737)
全面收益總額	-	-	-	-	(1,434)	-	657	(3)	43	2,636	1,899	-	2	1,901
以股代息發行的股份 (附註1(d))	22	-	-	-	-	-	-	-	-	-	22	-	-	22
以股份為基礎作支付之交易 轉賬	-	-	-	-	-	12	-	-	-	-	12	-	-	12
期內的分派及已宣布或 核准派發股息	-	-	-	-	-	-	-	-	81	(81)	-	-	-	-
股份回購 <sup>2</sup>	-	-	-	-	-	-	-	-	-	(184)	(184)	-	-	(184)
於2023年6月30日	4,878	13,658	2,255	895	(3,256)	162	1,167	12	5,229	34,982	96,982	10,090	247	107,319

註： 1. 其他儲備包括法定儲備及其他儲備。

2. 2024年上半年，本行於聯交所以總代價港幣1.59億元（2023年上半年：港幣1.83億元）回購約1,600萬（2023年上半年：約1,800萬）股已發行股份。連同直接交易成本港幣100萬元（2023年上半年：港幣100萬元），總額港幣1.6億元（2023年上半年：港幣1.84億元）已從留存溢利中扣除。

## 簡略綜合現金流量表

		截至30/6/2024 止6個月	截至30/6/2023 止6個月
	附註	港幣百萬元	港幣百萬元
經營活動現金流出淨額		(12,376)	(12,022)
已付所得稅			
已付香港利得稅		(63)	(67)
已付香港以外利得稅		(257)	(243)
用於經營業務活動之現金淨額		(12,696)	(12,332)
投資活動			
收取按通過其他全面收益以反映公平價值 計量股份證券股息		5	17
購入固定資產		(275)	(221)
出售其他物業及設備所得款項		4	3
出售持有作出售資產所得款項		8	9
用於投資活動之現金淨額		(258)	(192)
融資活動			
支付普通股股息		(467)	(457)
派發予額外一級資本工具持有人	1(c)	(298)	(299)
支付股份回購		(160)	(184)
發行借貸資本		8,914	3,904
支付租賃負債之資本部份		(133)	(122)
支付租賃負債之利息部份		(16)	(13)
贖回已發行債務證券		(312)	(1,408)
贖回借貸資本		(1,611)	-
支付已發行債務證券利息		(12)	(40)
支付已發行借貸資本利息		(576)	(402)
源自融資活動之現金淨額		5,329	979
現金及等同現金項目淨減少		(7,625)	(11,545)
於1月1日之現金及等同現金項目		92,134	112,149
匯率變動的影響		(745)	(1,738)
於6月30日之現金及等同現金項目	33	83,764	98,866
源自經營業務活動的現金流量包括：			
利息收入		20,241	18,710
利息支出		11,823	9,545
股息收入		6	22

## 中期財務報表附註

### 附註：

1. (a) 除預計需要反映在2024年年度財務報表內的會計政策變動外，編製此中期報告的會計政策與編製2023年年度財務報表是一致的。會計政策變動之詳情已列載於附註2。

作為比較信息被納入中期報告的、與截至2023年12月31日止年度有關的財務信息雖然來源於本行的法定年度綜合財務報表，但不構成本行的法定年度綜合財務報表。《公司條例》第436條要求披露的與這些法定財務報表有關的更多信息如下：

按照《公司條例》第662(3)條及附表6第3部的要求，本行已向香港公司註冊處遞交截至2023年12月31日止年度的財務報表。

本行的核數師已就這些財務報表出具核數師報告。該核數師報告為無保留意見的核數師報告；其中不包含核數師在不出具保留意見的情況下以強調的方式提請使用者注意的任何事項；亦不包含根據《公司條例》第406(2)條及第407(2)或(3)條作出的聲明。

- (b) (i) 每股基本盈利乃按照已分派予額外一級資本工具持有人港幣2.98億元（截至2023年6月30日止6個月：港幣2.99億元）後的可歸屬於本集團股東之期內溢利港幣18.13億元（截至2023年6月30日止6個月：港幣23.37億元）及截至2024年6月30日止6個月內已發行普通股份的加權平均數26.45億股（截至2023年6月30日止6個月：26.77億股）計算。
- (ii) 每股攤薄盈利的計算與每股基本盈利的計算相同，只是普通股份的加權平均數根據所有具備潛在攤薄影響的股份進行調整。截至2024年6月30日止6個月，就所有具備潛在攤薄影響的普通股作出調整得出的普通股份的加權平均數為26.45億股（截至2023年6月30日止6個月：26.77億股）。

### (c) 分派／股息

- (i) 可歸屬於本中期而應付予本集團股東的股息

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
在中期後已宣布派發中期股息予26.36億股每股港幣0.31元（截至2023年6月30日止6個月：26.64億股每股港幣0.36元）	817	959

於報告期期末，該中期股息並未確認為負債。

## 中期財務報表附註(續)

### 1. (c) 分派／股息(續)

(ii) 已核准及在本期內支付可歸屬於上年度應付予本集團股東的股息

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
第二次中期股息予26.45億股每股港幣0.18元 (2023年：26.77億股每股港幣0.17元)	476	455

(iii) 分派予額外一級資本工具持有人

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
已付予額外一級資本工具的分派	298	299

### (d) 股本

本行普通股的變動列示如下：

	於30/6/2024		於31/12/2023	
	股份數目 百萬	港幣百萬元	股份數目 百萬	港幣百萬元
已發行及繳足普通股：				
於1月1日	2,650	41,915	2,680	41,856
以股代息發行的股份	2	18	6	59
股份回購和註銷	(16)	—	(36)	—
於6月30日／12月31日	2,636	41,933	2,650	41,915

### 股份回購

2024年上半年，本行於聯交所以總代價(不包括開支)港幣1.59億元回購16,042,600股股份並註銷16,159,800股股份(其中包括於2023年回購之829,800股股份)，分別佔期初已發行普通股的0.61%和0.61%。2024年上半年回購的剩餘712,600股股份已於2024年7月29日被註銷。

在2023年，本行於聯交所以總代價(不包括開支)港幣3.66億元回購35,940,800股股份並註銷35,797,200股股份(其中包括於2022年回購之686,200股股份)，分別佔該年初已發行普通股的1.34%和1.34%。2023年回購的剩餘829,800股股份已於2024年1月8日被註銷。



## 中期財務報表附註(續)

### 2. 會計政策之變動

香港會計師公會已頒布若干對本集團本期會計期可首次生效之修訂的《香港財務報告準則》。

然而，並無任何修訂對本集團在本中期財務報告內當期或前期業績及財務狀況的編製或列報方式產生重大影響。本集團並未採納任何於本期會計期尚未生效的新準則或詮釋。

### 3. 利息收入

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
貸款、在銀行的存款、及貿易票據	15,494	14,889
投資證券		
—按攤銷成本或按通過其他全面收益以反映公平價值計量	4,816	3,851
—強制按通過損益以反映公平價值計量	49	79
交易用途資產	20	37
	<u>20,379</u>	<u>18,856</u>

就已對沖利率風險的交易，賺取利息金融資產的合格對沖工具或可個別地與賺取利息金融資產共同管理的利率合約所產生的定期支出及收入首先抵銷，淨額與其相關金融資產產生的利息收入合併。

在不包括對沖影響前，來自非按公平價值確認損益的金融資產之利息收入為港幣189.30億元(截至2023年6月30日止6個月：港幣175.63億元)。

### 4. 利息支出

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
客戶存款及銀行的存款		
—按攤銷成本計量	10,807	9,369
—指定為通過損益以反映公平價值計量	54	90
已發行存款證及債務證券		
—按攤銷成本計量	380	279
—指定為通過損益以反映公平價值計量	175	541
按攤銷成本計量的後償票據	617	436
租賃負債	16	14
其他借款	102	82
	<u>12,151</u>	<u>10,811</u>

就已對沖利率風險的交易，帶息金融負債的合格對沖工具或可個別地與帶息金融負債共同管理的利率合約所產生的定期支出及收入首先抵銷，淨額與其相關金融負債產生的利息支出合併。

在不包括對沖影響前，來自非按公平價值確認損益的金融負債之利息支出為港幣117.89億元(截至2023年6月30日止6個月：港幣101.04億元)。

## 中期財務報表附註(續)

### 5. 服務費及佣金收入

服務費及佣金收入按服務分類如下：

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
貸款、透支及擔保	452	518
信用卡	400	372
銷售第三者發行的保單	311	290
其他零售銀行服務	102	108
投資產品	100	90
證券經紀	93	83
信託及其他代理業務	81	94
貿易融資	71	47
其他	219	205
服務費及佣金收入總額	1,829	1,807

由非按通過損益以反映公平價值計量之金融資產或金融負債  
所產生之淨服務費收入(不包括用作計算有效利率之金額)

服務費收入

服務費支出

1,423	1,454
1,829	1,807
(406)	(353)

### 6. 交易溢利淨額

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
外幣買賣及外匯掉期溢利	255	233
交易用途證券溢利	77	28
衍生工具淨盈利	414	379
交易用途股份證券的股息收入	6	5
	752	645

### 7. 按通過損益以反映公平價值金融工具的淨表現

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
指定為通過損益以反映公平價值金融工具的淨虧損	(64)	(137)
強制按通過損益以反映公平價值計量金融工具的淨盈利 (除已包括在交易溢利淨額內)	5	21
	(59)	(116)

中期財務報表附註(續)

8. 按通過其他全面收益以反映公平價值計量金融資產的淨表現

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
出售債務證券之淨(虧損)/溢利	(85)	51
股份證券股息收入	5	17
	<u>(80)</u>	<u>68</u>

9. 對沖溢利淨額

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
公平價值對沖		
—可歸屬於被對沖項目之對沖風險產生的淨虧損	(1,102)	(351)
—用作對沖工具的淨盈利	1,187	402
	<u>85</u>	<u>51</u>

10. 其他經營收入

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
保險箱租金收入	59	59
物業租金收入	56	65
其他	23	15
	<u>138</u>	<u>139</u>

## 中期財務報表附註(續)

### 11. 經營支出

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
定額供款公積金供款		
— 香港	110	94
— 香港以外	115	110
以股份為基礎作支付的費用	11	12
薪金及其他員工成本	2,562	2,479
員工成本總額	2,798	2,695
不包括折舊的物業及設備支出		
— 有關短期租賃支出	5	4
— 有關低價值資產租賃支出	5	6
— 保養、維修及其他	434	390
不包括折舊的物業及設備支出總額	444	400
折舊及攤銷	435	406
其他經營支出		
— 互聯網平台費用	277	265
— 法律及專業服務費	231	207
— 通訊、文具及印刷	139	137
— 廣告費及業務推廣支出	124	116
— 其他	365	362
其他經營支出總額	1,136	1,087
經營支出總額	4,813	4,588

### 12. 金融工具減值損失

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
客戶貸款及墊款	2,713	2,373
債務證券	157	39
其他	11	80
	2,881	2,492

## 中期財務報表附註(續)

### 13. 出售固定資產之淨虧損

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
出售行址、傢俬、裝修及設備之淨虧損	(10)	(7)

### 14. 所得稅

綜合收益表內的稅項為：

	截至30/6/2024 止6個月 港幣百萬元	截至30/6/2023 止6個月 港幣百萬元
本期稅項－香港		
本期稅項	300	300
往年度過剩的回撥	(20)	(26)
	<u>280</u>	<u>274</u>
本期稅項－香港以外		
本期稅項	344	392
往年度過剩的回撥	(164)	(17)
	<u>180</u>	<u>375</u>
遞延稅項		
暫時性差異的源生及轉回	149	36
	<u>609</u>	<u>685</u>

香港利得稅稅款是以截至2024年6月30日止6個月預計應課稅溢利按稅率16.5% (截至2023年6月30日止6個月：16.5%) 計算。

海外、澳門及台灣分行及附屬公司的稅款是按相關司法地區現行稅率而計算。

### 15. 現金及在銀行的結存

	30/6/2024 港幣百萬元	31/12/2023 港幣百萬元
現金	920	1,417
在中央銀行的結存	25,669	32,139
在其他銀行的結存	13,400	12,348
	<u>39,989</u>	<u>45,904</u>
未扣除減值準備之賬面值總額		
減：減值準備	(1)	(1)
	<u>39,988</u>	<u>45,903</u>

中期財務報表附註(續)

16. 在銀行的存款及墊款

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
在銀行的存款及墊款		
到期期限		
—1個月內	35,975	40,885
—1個月至1年內	8,115	2,808
—1年後	—	—
	<hr/>	<hr/>
未扣除減值準備之賬面值總額	44,090	43,693
減：減值準備	(2)	(2)
	<hr/>	<hr/>
	44,088	43,691
	<hr/> <hr/>	<hr/> <hr/>
其中：		
在中央銀行的存款及墊款	2,173	2,142
	<hr/> <hr/>	<hr/> <hr/>

17. 貿易票據

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
按攤銷成本計量		
未扣除減值準備之賬面值總額	1,478	251
減：減值準備	—	—
	<hr/>	<hr/>
	1,478	251
按通過其他全面收益以反映公平價值計量	191	122
	<hr/>	<hr/>
	1,669	373
	<hr/> <hr/>	<hr/> <hr/>

## 中期財務報表附註(續)

### 18. 交易用途資產

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
持有存款證	286	-
債務證券	304	2,764
股份證券	167	285
投資基金	162	-
	<u>919</u>	<u>3,049</u>

### 19. 客戶貸款及墊款

#### (a) 客戶貸款及墊款

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
未扣除減值準備之賬面值總額	535,310	532,111
減：減值準備	(4,917)	(5,127)
	<u>530,393</u>	<u>526,984</u>

中期財務報表附註(續)

19. 客戶貸款及墊款

(b) 客戶貸款及墊款—按行業分類

按行業分類的客戶貸款及墊款總額及有抵押墊款的百分比是按照金管局所採用的類別和定義。

	30/6/2024		31/12/2023	
	墊款總額	有抵押墊款 的百分比	墊款總額	有抵押墊款 的百分比
	港幣百萬元	百分率	港幣百萬元	百分率
<b>在香港使用的貸款</b>				
工商金融				
—物業發展	22,086	58.65	28,590	59.39
—物業投資	43,602	92.73	50,155	92.35
—金融企業	15,338	51.15	14,171	54.48
—股票經紀	931	99.76	1,218	91.77
—批發與零售業	8,146	40.20	5,996	53.85
—製造業	4,050	34.15	3,219	39.40
—運輸與運輸設備	4,435	39.49	4,106	50.05
—娛樂活動	23	96.15	108	99.41
—資訊科技	3,205	43.77	2,093	63.13
—其他	28,857	57.92	20,868	54.76
小計	130,673	66.36	130,524	70.14
個人				
—購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇 貸款	1,044	98.63	1,081	99.10
—購買其他住宅物業的貸款	97,793	99.36	96,147	99.53
—信用卡墊款	3,938	0.00	4,740	0.00
—其他	18,790	55.21	20,555	58.71
小計	121,565	89.31	122,523	88.83
在香港使用的貸款總額	252,238	77.42	253,047	79.19
貿易融資	7,257	22.95	5,592	32.97
在香港以外使用的貸款(註)	275,815	33.52	273,472	35.82
客戶墊款總額	535,310	54.06	532,111	56.41

註： 在香港以外使用的貸款包括以下在中國內地使用的貸款及在香港及中國內地以外使用的貸款。



中期財務報表附註(續)

19. 客戶貸款及墊款(續)

(b) 客戶貸款及墊款—按行業分類(續)

	30/6/2024		31/12/2023	
	墊款總額	有抵押墊款的百分比	墊款總額	有抵押墊款的百分比
	港幣百萬元	百分率	港幣百萬元	百分率
<b>在中國內地使用的貸款</b>				
工商金融				
—物業發展	26,294	44.55	29,598	43.16
—物業投資	6,821	64.01	7,796	67.72
—金融企業	47,681	12.43	43,746	10.19
—股票經紀	—	0.00	440	100.00
—批發與零售業	11,787	7.47	8,509	10.42
—製造業	15,458	1.41	14,255	7.35
—運輸與運輸設備	1,847	63.85	1,921	61.89
—娛樂活動	86	0.00	—	0.00
—資訊科技	1,943	1.43	1,194	0.74
—其他	20,334	15.33	18,123	14.07
小計	132,251	20.74	125,582	22.80
個人				
—購買其他住宅物業的貸款	9,170	99.77	10,398	99.96
—信用卡墊款	3,299	0.00	3,825	0.00
—其他	16,217	0.28	18,552	3.67
小計	28,686	32.05	32,775	33.79
在中國內地使用的貸款總額	160,937	22.76	158,357	25.08

中期財務報表附註(續)

19. 客戶貸款及墊款(續)

(b) 客戶貸款及墊款—按行業分類(續)

	30/6/2024		31/12/2023	
	墊款總額	有抵押墊款的百分比	墊款總額	有抵押墊款的百分比
	港幣百萬元	百分率	港幣百萬元	百分率
<b>在香港及中國內地以外使用的貸款</b>				
工商金融				
—物業發展	7,381	57.19	8,239	50.27
—物業投資	31,380	76.54	33,696	77.20
—金融企業	12,066	69.64	14,109	73.80
—批發與零售業	4,951	12.66	4,808	15.39
—製造業	12,953	1.40	15,032	1.41
—運輸與運輸設備	3,933	29.94	2,693	44.13
—娛樂活動	1,227	43.03	885	80.27
—資訊科技	5,975	3.10	4,741	3.66
—其他	31,935	41.99	27,536	40.97
小計	111,801	47.18	111,739	49.11
個人				
—購買其他住宅物業的貸款	3,019	100.00	3,297	99.91
—信用卡墊款	1	0.00	1	0.00
—其他	57	99.87	78	99.65
小計	3,077	99.97	3,376	99.86
在香港及中國內地以外使用的貸款總額	114,878	48.60	115,115	50.60
在香港以外使用的貸款總額	275,815	33.52	273,472	35.82

## 中期財務報表附註(續)

### 19. 客戶貸款及墊款(續)

#### (b) 客戶貸款及墊款—按行業分類(續)

佔客戶貸款及墊款總額百分之十或以上的行業中已個別減值的貸款以及相關資料如下：

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
(i) 物業發展		
a. 已個別減值的貸款	7,234	7,581
b. 特殊準備	2,282	2,162
c. 整體準備	151	404
d. 於收益表支銷的準備	1,824	2,157
e. 撇銷	1,532	3,934
(ii) 物業投資		
a. 已個別減值的貸款	3,682	4,094
b. 特殊準備	425	441
c. 整體準備	89	67
d. 於收益表支銷的準備	443	227
e. 撇銷	403	910
(iii) 購買其他住宅物業的貸款		
a. 已個別減值的貸款	385	359
b. 特殊準備	5	12
c. 整體準備	35	25
d. 於收益表支銷的準備	21	17
e. 撇銷	1	1
(iv) 金融企業		
a. 已個別減值的貸款	697	640
b. 特殊準備	132	50
c. 整體準備	58	121
d. 於收益表支銷的準備	374	140
e. 撇銷	304	45

特殊準備指減值信貸風險在合約期內的預期信貸損失(第三階段)準備及整體準備指非減值信貸風險在12個月及合約期內的預期信貸損失(第一階段及第二階段)準備。

## 中期財務報表附註(續)

### 19. 客戶貸款及墊款(續)

#### (c) 客戶貸款及墊款—按區域分類

根據《銀行業(披露)規則》，客戶墊款總額按區域的分類是根據交易對手的所在地，並考慮轉移風險因素後得出的。一般而言，有關墊款的債權獲得並非交易對手所在地的國家的一方擔保，或該債權的履行對象是某銀行的海外分行，而該銀行的總辦事處並非設於交易對手的所在地，風險便確認為由一個國家轉移到另一個國家。一方的所在地由其居住地決定，而該居住地是該締約方註冊或登記的法律所規定的經濟領土。此要求與附註28分部報告的分配不同，後者的編製方法與內部匯報資料予集團高層管理人員的方法是一致的。特殊準備指減值信貸風險在合約期內的預期信貸損失(第三階段)準備及整體準備指非減值信貸風險在12個月及合約期內的預期信貸損失(第一階段及第二階段)準備。

	30/6/2024				
	客戶墊款 總額	逾期三個月 以上的 客戶墊款	減值客戶 墊款	特殊準備	整體準備
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
香港	240,053	3,607	4,930	898	211
中國內地	189,028	3,492	8,209	2,689	656
其他亞洲國家及地區	36,776	89	237	141	93
其他	69,453	382	640	63	166
總額	<u>535,310</u>	<u>7,570</u>	<u>14,016</u>	<u>3,791</u>	<u>1,126</u>
佔客戶墊款總額的百分比			<u>2.62%</u>		
	31/12/2023				
	客戶墊款 總額	逾期三個月 以上的 客戶墊款	減值客戶 墊款	特殊準備	整體準備
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
香港	251,929	2,329	4,863	825	215
中國內地	174,954	5,393	8,567	2,648	1,072
其他亞洲國家及地區	31,279	61	111	31	121
其他	73,949	297	793	32	183
總額	<u>532,111</u>	<u>8,080</u>	<u>14,334</u>	<u>3,536</u>	<u>1,591</u>
佔客戶墊款總額的百分比			<u>2.69%</u>		

減值貸款及墊款是個別出現客觀減值證據而須個別評估的貸款。上述按區域分類的資訊，是根據交易對手的所在地並已考慮轉移風險因素。

中期財務報表附註(續)

20. 投資證券

	30/6/2024					
	國庫債券 (包括外匯 基金票據)	持有存款證	債務證券	股份證券	投資基金	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
按攤銷成本計量投資證券 未扣除減值準備之						
賬面值總額	2,545	980	20,218	-	-	23,743
減：減值準備	-	-	(824)	-	-	(824)
	2,545	980	19,394	-	-	22,919
按通過其他全面收益以反映 公平價值計量投資證券	29,724	-	126,746	871	-	157,341
強制按通過損益以反映 公平價值計量投資證券	-	-	1,879	-	760	2,639
	<u>32,269</u>	<u>980</u>	<u>148,019</u>	<u>871</u>	<u>760</u>	<u>182,899</u>
	31/12/2023					
	國庫債券 (包括外匯 基金票據)	持有存款證	債務證券	股份證券	投資基金	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
按攤銷成本計量投資證券 未扣除減值準備之						
賬面值總額	2,660	1,103	8,099	-	-	11,862
減：減值準備	-	-	(672)	-	-	(672)
	2,660	1,103	7,427	-	-	11,190
按通過其他全面收益以反映 公平價值計量投資證券	27,914	-	124,347	959	-	153,220
強制按通過損益以反映 公平價值計量投資證券	-	-	2,076	-	784	2,860
	<u>30,574</u>	<u>1,103</u>	<u>133,850</u>	<u>959</u>	<u>784</u>	<u>167,270</u>

## 中期財務報表附註(續)

### 20. 投資證券(續)

#### 指定為通過其他全面收益以反映公平價值的股份證券

	30/6/2024		31/12/2023	
	公平價值	已確認 股息收入	公平價值	已確認 股息收入
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
持有作長期策略用途的股份投資	871	5	959	34

### 21. 聯營公司及合資企業投資

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
應佔淨資產	9,389	9,469
商譽	431	440
	9,820	9,909
減：減值準備	(1,619)	(1,525)
	8,201	8,384

於2024年上半年，由於集團投資的一家在中國內地經營的非上市聯營公司的使用價值下降，本集團確認減值損失港幣9,400萬元(截至2023年6月30日止6個月：沒有減值損失)。於2024年6月30日，該投資的評估後可收回金額為港幣8,900萬元(即估計公平價值減處置成本)，低於港幣1.83億元之賬面值。公平價值(分類為第三級估值)是按照市場可類比法計量，參考可比較上市公司之倍數，並計入市場性折扣以反映該股份並非有活躍交易之調整。

## 中期財務報表附註(續)

### 21. 聯營公司及合資企業投資(續)

#### 對AFFIN Bank Berhad (「AFFIN」)的投資減損評估更新

於2024年6月30日，按市場報價的公平價值，本集團對AFFIN之投資的市值持續低於賬面值。因此，本集團對此項投資透過使用價值計算方法進行減值測試，測試顯示此項投資的可收回金額為港幣32.87億元。由於可回收金額高於港幣29.69億元之賬面值，期內並無確認額外減值損失(截至2023年6月30日止6個月：沒有減值損失)。使用價值計算方法採用了集團管理層基於AFFIN最新的財務業績的預測以及對未來五年的估計的折現現金流量預測，並使用3%長期增長率永久性推算得出終端價值。在價值計算方法中使用基於AFFIN的資本資產定價模型計算得出的11.56% (2023年12月31日：12.03%)折現率。

下表列出主要假設的合理可能變動對使用價值產生的影響。有關資料反映使用價值對各主要假設本身的敏感度。超過一項有利及／或不利變動有可能同時發生。

	有利變動		不利變動			
	使用價值		使用價值			
	增加	使用價值	減少	使用價值		
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元		
於2024年6月30日						
折現率	-50基點	225	3,512	+50基點	(199)	3,088
長期增長率	+50基點	21	3,308	-50基點	(20)	3,267
預計現金流	+10%	329	3,616	-10%	(329)	2,958

中期財務報表附註(續)

22. 固定資產

30/6/2024

	投資物業	行址	傢俬、裝修及 設備	小計	使用權資產— 行址	使用權資產— 傢俬、裝修及 設備	小計	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
成本或估值								
於2024年1月1日	5,105	7,931	6,910	14,841	1,428	23	1,451	21,397
增置	-	3	272	275	72	2	74	349
重估虧損	(75)	-	-	-	-	-	-	(75)
出售	-	(8)	(117)	(125)	-	-	-	(125)
重新計量	-	-	-	-	(2)	-	(2)	(2)
行址重估盈餘轉入								
投資物業	-	11	-	11	-	-	-	11
由行址轉入投資物業	45	(45)	-	(45)	-	-	-	-
由投資物業轉入行址	(26)	26	-	26	-	-	-	-
到期/終止租賃合約	-	-	-	-	(83)	(1)	(84)	(84)
減：抵銷行址重估的累計								
折舊	-	(6)	-	(6)	-	-	-	(6)
匯兌調整	-	(98)	(55)	(153)	(16)	-	(16)	(169)
於2024年6月30日	5,049	7,814	7,010	14,824	1,399	24	1,423	21,296
累計折舊及減值								
於2024年1月1日	-	2,365	4,873	7,238	651	15	666	7,904
期內折舊	-	65	228	293	132	3	135	428
到期/終止租賃合約	-	-	-	-	(79)	(1)	(80)	(80)
抵銷行址重估的累計折舊	-	(6)	-	(6)	-	-	-	(6)
出售時撇銷	-	(4)	(107)	(111)	-	-	-	(111)
匯兌調整	-	(33)	(33)	(66)	(7)	-	(7)	(73)
於2024年6月30日	-	2,387	4,961	7,348	697	17	714	8,062
賬面淨值								
於2024年6月30日	5,049	5,427	2,049	7,476	702	7	709	13,234
上述資產的總額								
列示如下：								
按成本	-	7,066	7,010	14,076	1,399	24	1,423	15,499
按董事估值-1989	-	748	-	748	-	-	-	748
按專業估值-2024	5,049	-	-	-	-	-	-	5,049
	5,049	7,814	7,010	14,824	1,399	24	1,423	21,296



中期財務報表附註(續)

22. 固定資產(續)

31/12/2023								
投資物業	行址	傢私、裝修及 設備	小計	使用權資產 —行址	使用權資產— 傢私、裝修及 設備	小計	總額	
港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	
成本或估值								
於2023年1月1日	5,166	8,064	6,478	14,542	1,304	25	1,329	21,037
增置	-	13	667	680	326	2	328	1,008
重估虧損	(86)	-	-	-	-	-	-	(86)
出售	-	(24)	(191)	(215)	-	-	-	(215)
行址重估盈餘轉入 投資物業	-	13	-	13	-	-	-	13
由行址轉入投資物業	24	(24)	-	(24)	-	-	-	-
到期/終止租賃合約 減：抵銷行址重估的 累計折舊	-	-	-	-	(199)	(4)	(203)	(203)
轉至分類為持有作 出售資產	-	(3)	-	(3)	-	-	-	(3)
匯兌調整	1	(87)	(44)	(131)	(3)	-	(3)	(133)
於2023年12月31日	5,105	7,931	6,910	14,841	1,428	23	1,451	21,397
累計折舊及減值								
於2023年1月1日	-	2,289	4,660	6,949	598	14	612	7,561
年內折舊	-	134	413	547	255	5	260	807
年內減值	-	1	-	1	-	-	-	1
到期/終止租賃合約 抵銷行址重估的累計 折舊	-	-	-	-	(199)	(4)	(203)	(203)
出售時撇銷	-	(3)	-	(3)	-	-	-	(3)
轉至分類為持有作 出售資產	-	(13)	(174)	(187)	-	-	-	(187)
匯兌調整	-	(8)	-	(8)	-	-	-	(8)
於2023年12月31日	-	(35)	(26)	(61)	(3)	-	(3)	(64)
於2023年12月31日	-	2,365	4,873	7,238	651	15	666	7,904
賬面淨值								
於2023年12月31日	5,105	5,566	2,037	7,603	777	8	785	13,493
上述資產的總額 列示如下：								
按成本	-	7,183	6,910	14,093	1,428	23	1,451	15,544
按董事估值-1989	-	748	-	748	-	-	-	748
按專業估值-2023	5,105	-	-	-	-	-	-	5,105
	5,105	7,931	6,910	14,841	1,428	23	1,451	21,397

## 中期財務報表附註(續)

### 23. 其他資產

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
應計利息	4,338	4,200
承兌客戶負債	33,493	26,771
其他賬項	9,753	7,776
	<hr/>	<hr/>
未扣除減值準備之賬面值總額	47,584	38,747
減：減值準備	(386)	(292)
	<hr/>	<hr/>
	47,198	38,455
	<hr/>	<hr/>
持有作出售資產	15	15
	<hr/>	<hr/>
	47,213	38,470
	<hr/> <hr/>	<hr/> <hr/>

### 24. 指定為通過損益以反映公平價值的金融負債

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
銀行的存款及結餘	234	3,199
客戶存款(附註25)	-	199
已發行存款證	3,213	9,415
已發行債務證券	384	688
	<hr/>	<hr/>
	3,831	13,501
	<hr/> <hr/>	<hr/> <hr/>

當本集團持有指定為通過損益以反映公平價值的相關衍生工具，以上金融負債被指定為通過損益以反映公平價值，而該指定可消除或明顯減少會計錯配的情況。

下表列示歸屬於指定為通過損益以反映公平價值的金融負債的信貨風險在期內及累計結餘的公平價值變動及在其他全面收益表內確認的金額。

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
於1月1日結餘	4	15
期內在其他全面收益表內確認的金額	(7)	(13)
遞延稅項	1	2
	<hr/>	<hr/>
於6月30日/12月31日結餘	(2)	4
	<hr/> <hr/>	<hr/> <hr/>

在2024年上半年期內並未有指定為通過損益以反映公平價值的負債被終止確認，亦未有將其累計盈利或虧損在股東權益內轉賬(2023年12月31日：無)。

計算可歸屬於金融負債信貨風險的公平價值變動是根據於報告日該等金融負債的公平價值與經調整資產掉期利差之現值後的差額。

於2024年6月30日，指定為通過損益以反映公平價值金融負債的賬面值較其到期日之合約金額低港幣3,400萬元(2023年12月31日：低港幣1.20億元)。

## 中期財務報表附註(續)

### 25. 客戶存款

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
按攤銷成本計量	630,109	628,399
指定為通過損益以反映公平價值(附註24)	-	199
	<u>630,109</u>	<u>628,598</u>

### 26. 其他負債

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
應計應付利息	5,005	5,265
應付承兌票據	33,493	26,771
已發行的財務擔保合約及已發行的貸款承擔之減值準備	135	415
租賃負債	777	852
其他賬項(註)	9,600	14,009
	<u>49,010</u>	<u>47,312</u>

註：包括由《香港財務報告準則》第15號所產生的合約負債港幣20.43億元(2023年12月31日：港幣21.62億元)。

### 27. 借貸資本

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
按攤銷成本及經公平價值對沖調整後列賬的後償票據：		
在2032年4月22日到期的定息5億美元二級資本證券 (1)	3,707	3,750
在2030年5月29日到期的定息6億美元二級資本證券 (2)	4,673	4,727
在2034年6月27日到期的定息6.5億美元二級資本證券 (3)	5,029	-
在2028年7月7日到期的定息2.5億美元非優先吸收虧損能力票據 (4)	1,872	1,899
在2027年3月15日到期的定息5億美元非優先吸收虧損能力票據 (5)	3,889	3,942
在2027年3月13日到期的定息5億美元非優先吸收虧損能力票據 (6)	3,863	-
按攤銷成本列賬及並未對沖的後償票據：		
在2029年4月25日到期的定息人民幣15億元後償票據 (7)	-	1,649
	<u>23,033</u>	<u>15,967</u>

截至2024年6月30日及2023年12月31日止期內／年度內本集團對其所發行之債務證券的本金和利息並無違約或不履行。

## 中期財務報表附註(續)

### 27. 借貸資本(續)

- (1) 票面值5億美元(相等於港幣39.04億元)及賬面值港幣37.07億元(於2023年12月31日:港幣37.50億元)的借貸資本,是指由本行於2022年4月22日發行年息4.875%,並評定為二級資本及符合吸收虧損能力之要求的後償票據。該等票據於聯交所上市,並將於2032年4月22日到期及可於2027年4月22日贖回。在2024年上半年,因採用公平價值對沖會計法而錄得的無效對沖部分虧損並不重大。
- (2) 票面值6億美元(相等於港幣46.85億元)及賬面值港幣46.73億元(於2023年12月31日:港幣47.27億元)的借貸資本,是指由本行於2020年5月29日發行年息4%,並評定為二級資本及符合吸收虧損能力之要求的後償票據。該等票據於聯交所上市,並將於2030年5月29日到期及可於2025年5月29日贖回。在2024年上半年,因採用公平價值對沖會計法而錄得的無效對沖部分溢利港幣1,900萬元。
- (3) 票面值6.5億美元(相等於港幣50.76億元)及賬面值港幣50.29億元的借貸資本,是指由本行於2024年6月27日發行年息6.75%,並評定為二級資本及符合吸收虧損能力之要求的後償票據。該等票據於聯交所上市,並將於2034年6月27日到期及可於2029年6月27日贖回。在2024年上半年,因採用公平價值對沖會計法而錄得的無效對沖部分溢利港幣400萬元。
- (4) 票面值2.5億美元(相等於港幣19.52億元)及賬面值港幣18.72億元(於2023年12月31日:港幣18.99億元)的借貸資本,是指由本行於2022年7月7日發行年息5.125%,及符合吸收虧損能力之要求的非優先吸收虧損能力票據。該等票據於聯交所上市,並將於2028年7月7日到期及可於2027年7月7日贖回。在2024年上半年,因採用公平價值對沖會計法而錄得的無效對沖部分虧損並不重大。
- (5) 票面值5億美元(相等於港幣39.04億元)及賬面值港幣38.89億元(於2023年12月31日:港幣39.42億元)的借貸資本,是指由本行於2023年3月15日發行年息6.75%,及符合吸收虧損能力之要求的非優先吸收虧損能力票據。該等票據於聯交所上市,並將於2027年3月15日到期及可於2026年3月15日贖回。在2024年上半年,因採用公平價值對沖會計法而錄得的無效對沖部分溢利港幣100萬元。
- (6) 票面值5億美元(相等於港幣39.04億元)及賬面值港幣38.63億元的借貸資本,是指由本行於2024年3月13日發行年息6.625%,及符合吸收虧損能力之要求的非優先吸收虧損能力票據。該等票據於聯交所上市,並將於2027年3月13日到期及可於2026年3月13日贖回。在2024年上半年,因採用公平價值對沖會計法而錄得的無效對沖部分虧損並不重大。
- (7) 於2023年12月31日,票面值人民幣15億元(相等於港幣16.50億元)及賬面值港幣16.49億元的借貸資本,是指由本行附屬公司東亞中國於2019年4月25日發行年息4.94%的後償票據。該等票據已於2024年4月25日可贖回日全數贖回。

## 28. 分部報告

本集團按分處管理其業務，而分處則由業務及地區混合組成。分部資料的列報與內部匯報予本集團的高層管理人員作為資源分配及表現評核的方式是一致的。本集團列報以下八個可匯報分部。

**香港業務**分類為以下五個可匯報分部。

**個人銀行**包括分行營運、個人電子網絡銀行、消費貸款、物業貸款、強制性公積金業務及信用卡業務。

**批發銀行**包括企業借貸及銀團貸款、資產融資、商業貸款、證券業務貸款及與同業間的銀行代理行及企業的金融貿易業務。

**財資市場**包括財資運作及證券買賣。

**財富管理**包括私人銀行業務、投資產品和諮詢業務及證券和期貨經紀業務。

**其他業務**主要包括由在香港附屬公司經營之信託業務，及其他支援香港業務的後勤單位。

**中國內地業務**主要包括在香港支援中國內地業務的後勤單位、所有在中國內地經營的附屬公司及聯營公司，但不包括在中國內地經營資料處理及其他後勤支援香港業務之附屬公司。

**國際、澳門及台灣業務**主要包括在香港支援國際、澳門及台灣業務的後勤單位、所有在海外經營的分行包括澳門及台灣、附屬公司及聯營公司。

**企業管理**承擔本行發行借貸資本的監管資本成本及從香港業務獲得由本行發行資本工具所資助之業務活動的利息收入。

在評估分部表現及分配分部間的資源時，集團的高層管理人員根據以下基準監控可歸屬於每一可匯報分部之業績、資產及負債：

除聯營公司及合資企業之權益及持有作出售資產外，分部資產包括所有資產。分部負債包括存款、金融負債及可歸屬於個別分部的其他負債。

收入與支出按有關分部所產生的利息及服務費用和佣金收入，及由有關分部引致的支出或可歸屬於有關分部產生之折舊或攤銷來分配予可匯報分部。

## 中期財務報表附註(續)

### 28. 分部報告(續)

	香港業務						中國內地 業務	國際、澳門及 台灣業務	企業管理	分部間之 交易抵銷	總額
	個人銀行	批發銀行	財資市場	財富管理	其他	總額					
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元					
<b>截至2024年6月30日止6個月</b>											
淨利息收入/(支出)	2,794	1,395	684	186	(124)	4,935	1,922	1,326	45	-	8,228
非利息收入	614	352	55	352	164	1,537	643	91	-	(15)	2,256
經營收入	3,408	1,747	739	538	40	6,472	2,565	1,417	45	(15)	10,484
經營支出	(848)	(227)	(95)	(196)	(1,336)	(2,702)	(1,711)	(415)	-	15	(4,813)
未扣除減值損失之 經營溢利/(虧損)	2,560	1,520	644	342	(1,296)	3,770	854	1,002	45	-	5,671
金融工具減值(損失)/回撥	(78)	(1,666)	5	(306)	2	(2,043)	(719)	(119)	-	-	(2,881)
聯營公司減值損失	-	-	-	-	-	-	(94)	-	-	-	(94)
其他資產減值損失	-	-	-	-	-	-	(2)	-	-	-	(2)
已扣除減值損失後之 經營溢利/(虧損)	2,482	(146)	649	36	(1,294)	1,727	39	883	45	-	2,694
出售持有作出售資產之 淨溢利	-	-	-	-	-	-	-	1	-	-	1
出售固定資產之淨虧損	(1)	-	-	-	-	(1)	(9)	-	-	-	(10)
重估投資物業虧損	-	-	-	-	(74)	(74)	-	(1)	-	-	(75)
應佔聯營公司及 合資企業溢利減虧損	-	-	-	-	(3)	(3)	28	95	-	-	120
除稅前溢利/(虧損)	2,481	(146)	649	36	(1,371)	1,649	58	978	45	-	2,730
期內折舊	(105)	(9)	(6)	(4)	(112)	(236)	(163)	(29)	-	-	(428)
<b>於2024年6月30日</b>											
分部資產	123,994	149,094	247,319	15,393	11,337	547,137	235,061	124,710	-	(39,907)	867,001
聯營公司及合資企業投資	-	-	-	-	44	44	3,690	4,467	-	-	8,201
其他資產-持有作出售資產	-	-	-	-	15	15	-	-	-	-	15
資產總額	123,994	149,094	247,319	15,393	11,396	547,196	238,751	129,177	-	(39,907)	875,217
負債總額	360,720	40,678	46,511	31,683	2,975	482,567	210,784	111,923	-	(39,438)	765,836

## 中期財務報表附註(續)

### 28. 分部報告(續)

	香港業務(重報) <sup>(註)</sup>					總額	中國內地 業務	國際、澳門及 台灣業務	企業管理	分部間之 交易抵銷	總額
	個人銀行	批發銀行	財資市場	財富管理	其他						
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元						
<b>截至2023年6月30日止6個月</b>											
淨利息收入/(支出)	2,652	1,420	456	194	(108)	4,614	2,061	1,303	67	-	8,045
非利息收入	637	390	49	305	173	1,554	587	103	-	(13)	2,231
經營收入	3,289	1,810	505	499	65	6,168	2,648	1,406	67	(13)	10,276
經營支出	(854)	(226)	(102)	(183)	(1,171)	(2,536)	(1,672)	(393)	-	13	(4,588)
未扣除減值損失之 經營溢利/(虧損)	2,435	1,584	403	316	(1,106)	3,632	976	1,013	67	-	5,688
金融工具減值(損失)/回撥	(52)	(1,629)	142	(46)	(4)	(1,589)	(833)	(70)	-	-	(2,492)
其他資產減值損失	-	-	-	-	-	-	(6)	-	-	-	(6)
已扣除減值損失後之 經營溢利/(虧損)	2,383	(45)	545	270	(1,110)	2,043	137	943	67	-	3,190
出售持有作出售資產之 淨溢利/(虧損)	-	-	-	-	4	4	(1)	-	-	-	3
出售附屬公司/聯營公司之 淨虧損	-	-	-	-	-	-	-	(13)	-	-	(13)
出售固定資產之淨虧損	(3)	-	-	-	-	(3)	(4)	-	-	-	(7)
重估投資物業虧損	-	-	-	-	(21)	(21)	-	(1)	-	-	(22)
應佔聯營公司及 合資企業溢利減虧損	-	-	-	-	(4)	(4)	45	131	-	-	172
除稅前溢利/(虧損)	2,380	(45)	545	270	(1,131)	2,019	177	1,060	67	-	3,323
期內折舊	(104)	(9)	(6)	(4)	(103)	(226)	(144)	(29)	-	-	(399)
<b>於2023年12月31日</b>											
分部資產	124,381	150,293	233,644	17,488	11,299	537,105	231,335	128,647	-	(45,125)	851,962
聯營公司及合資企業投資	-	-	-	-	48	48	3,843	4,493	-	-	8,384
其他資產-持有作出售資產	-	-	-	-	15	15	-	-	-	-	15
資產總額	124,381	150,293	233,644	17,488	11,362	537,168	235,178	133,140	-	(45,125)	860,361
負債總額	358,753	41,148	37,547	33,026	3,139	473,613	206,654	116,422	-	(44,654)	752,035

註：香港業務之財務數據已經重新分類，以符合本期的呈報方式及反映2023年下半年的架構重組。重組涉及將商戶收單業務從「個人銀行」業務分部重組為「批發銀行」業務分部。

中期財務報表附註(續)

29. 資產及負債的剩餘期限分析

	30/6/2024							總額 港幣百萬元
	即時還款	1個月內	1個月以上 至3個月	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期 或逾期	
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	
<b>資產</b>								
現金及在銀行的結存	31,722	4	67	202	-	-	7,993	39,988
在銀行的存款及墊款	-	35,973	7,251	864	-	-	-	44,088
貿易票據	1	1,139	249	280	-	-	-	1,669
交易用途資產	-	-	-	286	108	196	329	919
衍生工具資產	-	-	-	-	-	-	3,080	3,080
客戶貸款及墊款	2,847	73,239	48,638	119,079	163,714	115,349	7,527	530,393
投資證券	-	9,708	13,772	28,476	65,826	63,292	1,825	182,899
聯營公司及合資企業								
投資	-	-	-	-	-	-	8,201	8,201
固定資產	-	-	-	-	-	-	13,234	13,234
商譽及無形資產	-	-	-	-	-	-	1,843	1,843
遞延稅項資產	-	-	-	-	-	-	1,690	1,690
其他資產	20	7,500	10,388	18,758	674	643	9,230	47,213
<b>資產總額</b>	<b>34,590</b>	<b>127,563</b>	<b>80,365</b>	<b>167,945</b>	<b>230,322</b>	<b>179,480</b>	<b>54,952</b>	<b>875,217</b>
<b>負債</b>								
銀行的存款及結餘	1,169	18,879	9,349	5,702	-	-	-	35,099
客戶存款	186,024	112,622	184,282	126,654	20,527	-	-	630,109
—活期存款及往來賬戶	58,389	-	-	-	-	-	-	58,389
—儲蓄存款	126,113	-	-	-	-	-	-	126,113
—定期及通知存款	1,522	112,622	184,282	126,654	20,527	-	-	445,607
交易用途負債	-	-	-	-	-	-	22	22
衍生工具負債	-	-	-	-	-	-	3,037	3,037
已發行存款證	-	5,794	5,026	10,348	1,404	-	-	22,572
本期稅項	-	-	-	1,736	-	-	-	1,736
已發行債務證券	-	-	155	385	-	-	-	540
遞延稅項負債	-	-	-	-	-	-	678	678
其他負債	1,130	7,341	11,162	19,907	1,685	1,217	6,568	49,010
—租賃負債	1	21	41	155	363	196	-	777
—其他賬項	1,129	7,320	11,121	19,752	1,322	1,021	6,568	48,233
借貸資本	-	-	-	4,673	18,360	-	-	23,033
<b>負債總額</b>	<b>188,323</b>	<b>144,636</b>	<b>209,974</b>	<b>169,405</b>	<b>41,976</b>	<b>1,217</b>	<b>10,305</b>	<b>765,836</b>
<b>淨差距</b>	<b>(153,733)</b>	<b>(17,073)</b>	<b>(129,609)</b>	<b>(1,460)</b>	<b>188,346</b>	<b>178,263</b>		



中期財務報表附註(續)

29. 資產及負債的剩餘期限分析(續)

	31/12/2023							總額 港幣百萬元
	即時還款	1個月內	1個月以上 至3個月	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期 或逾期	
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	
<b>資產</b>								
現金及在銀行的結存	37,014	12	20	121	-	-	8,736	45,903
在銀行的存款及墊款	-	40,883	2,687	121	-	-	-	43,691
貿易票據	94	62	133	84	-	-	-	373
交易用途資產	-	-	66	1,925	773	-	285	3,049
衍生工具資產	-	-	-	-	-	-	9,056	9,056
客戶貸款及墊款	2,460	64,389	47,667	118,973	170,070	115,063	8,362	526,984
投資證券	-	10,854	18,513	21,090	60,567	54,242	2,004	167,270
聯營公司及合資企業 投資	-	-	-	-	-	-	8,384	8,384
固定資產	-	-	-	-	-	-	13,493	13,493
商譽及無形資產	-	-	-	-	-	-	1,852	1,852
遞延稅項資產	-	-	-	-	-	-	1,836	1,836
其他資產	23	6,748	12,635	10,463	575	571	7,455	38,470
<b>資產總額</b>	<b>39,591</b>	<b>122,948</b>	<b>81,721</b>	<b>152,777</b>	<b>231,985</b>	<b>169,876</b>	<b>61,463</b>	<b>860,361</b>
<b>負債</b>								
銀行的存款及結餘	633	9,318	8,777	6,891	-	-	-	25,619
客戶存款	185,225	125,787	188,736	113,622	15,228	-	-	628,598
—活期存款及往來賬戶	65,643	-	-	-	-	-	-	65,643
—儲蓄存款	118,163	-	-	-	-	-	-	118,163
—定期及通知存款	1,419	125,787	188,736	113,622	15,228	-	-	444,792
衍生工具負債	-	-	-	-	-	-	4,007	4,007
已發行存款證	-	2,783	5,296	8,851	10,688	-	-	27,618
本期稅項	-	-	-	1,602	-	-	-	1,602
已發行債務證券	-	-	155	306	383	-	-	844
遞延稅項負債	-	-	-	-	-	-	468	468
其他負債	1,005	7,392	13,936	11,373	1,445	1,317	10,844	47,312
—租賃負債	-	27	43	167	389	226	-	852
—其他賬項	1,005	7,365	13,893	11,206	1,056	1,091	10,844	46,460
借貸資本	-	-	-	1,649	14,318	-	-	15,967
<b>負債總額</b>	<b>186,863</b>	<b>145,280</b>	<b>216,900</b>	<b>144,294</b>	<b>42,062</b>	<b>1,317</b>	<b>15,319</b>	<b>752,035</b>
<b>淨差距</b>	<b>(147,272)</b>	<b>(22,332)</b>	<b>(135,179)</b>	<b>8,483</b>	<b>189,923</b>	<b>168,559</b>		

## 中期財務報表附註(續)

### 30. 遞延稅項資產及負債確認

確認於綜合財務狀況表中遞延稅項資產／(負債)的組成部分及期內之變動如下：

遞延稅項源自：	超過有關折舊	物業重估	金融資產	按通過其他	稅損	其他	總額
	的折舊免稅額		減值損失	全面收益以			
	港幣百萬元	港幣百萬元	港幣百萬元	金融資產重估	港幣百萬元	港幣百萬元	港幣百萬元
於2023年12月31日／							
2024年1月1日	(381)	(111)	1,863	(119)	3	113	1,368
收益表內(支銷)／存入	(14)	-	(87)	-	4	(52)	(149)
儲備內存入／(支銷)	-	4	-	(172)	-	1	(167)
匯兌及其他調整	-	-	(39)	-	-	(1)	(40)
於2024年6月30日	<u>(395)</u>	<u>(107)</u>	<u>1,737</u>	<u>(291)</u>	<u>7</u>	<u>61</u>	<u>1,012</u>

當有法定權利可將現有稅項資產與現有稅項負債抵銷，而遞延稅項涉及同一稅務機關，則可將個別實體的遞延稅項資產與遞延稅項負債互相抵銷。下列在綜合財務狀況表內列賬之金額，已計入適當抵銷。

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
確認於財務狀況表的遞延稅項資產淨額	1,690	1,836
確認於財務狀況表的遞延稅項負債淨額	<u>(678)</u>	<u>(468)</u>
	<u>1,012</u>	<u>1,368</u>

## 中期財務報表附註(續)

### 31. 儲備

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
一般儲備	13,658	13,658
行址重估儲備	2,285	2,270
資本儲備	895	895
匯兌重估儲備	(3,472)	(2,545)
資本儲備－已發行僱員認股權	113	139
公平價值儲備	2,078	1,338
負債信貸儲備	(2)	4
其他儲備	5,225	5,154
留存溢利(註)	36,314	35,145
	<u>57,094</u>	<u>56,058</u>
未入賬擬派股息	<u>817</u>	<u>477</u>

註： 除已確認貸款、墊款和投資的減值損失外，本行還設立監管儲備對貸款、墊款和投資劃定將要或可能發生的損失金額，以滿足香港《銀行業條例》審慎監管目的的規定。經諮詢金管局後，儲備的變動已直接在留存溢利內劃定。於2024年6月30日，該要求的影響是要限制本行可派發予本集團股東的儲備，金額為港幣26.26億元(2023年12月31日：港幣21.38億元)。

### 32. 額外股本工具

		30/6/2024	31/12/2023
		港幣百萬元	港幣百萬元
6.5億美元額外一級資本證券	(1)	5,069	5,069
6.5億美元額外一級資本證券	(2)	5,021	5,021
		<u>10,090</u>	<u>10,090</u>

(1) 於2019年9月19日，本行發行面值6.5億美元(扣除有關發行成本後等值港幣50.69億元)額外一級資本證券。該額外一級資本證券是無到期日非累積後償資本證券及附帶5.875%年息率，直至2024年9月19日的第一次贖回日。如該額外一級資本證券未被贖回，息率將會每五年按相等於當時五年期美國庫券息率加年息4.257%之固定利率重新釐定。本行可自行決定是否取消支付利息。如出現一項無法經營事件並將會持續，該額外一級資本證券將會被撇銷。該額外一級資本證券在發生清盤事件時比普通股有優先權，及符合吸收虧損能力規定。

(2) 於2020年10月21日，本行發行面值6.5億美元(扣除有關發行成本後等值港幣50.21億元)額外一級資本證券。該額外一級資本證券是無到期日非累積後償資本證券及附帶5.825%年息率，直至2025年10月21日的第一次贖回日。如該額外一級資本證券未被贖回，息率將會每五年按相等於當時五年期美國庫券息率加年息5.527%之固定利率重新釐定。本行可自行決定是否取消支付利息。如出現一項無法經營事件並將會持續，該額外一級資本證券將會被撇銷。該額外一級資本證券在發生清盤事件時比普通股有優先權，及符合吸收虧損能力規定。

中期財務報表附註(續)

33. 綜合現金流量表

現金及等同現金項目

	30/6/2024	30/6/2023
	港幣百萬元	港幣百萬元
(i) 在綜合現金流量表內現金及等同現金項目的組成部分		
原本期限為3個月以內之現金及在銀行的結存	31,723	33,974
原本期限為3個月以內在銀行的存款及墊款	40,867	57,940
原本期限為3個月以內的國庫債券	10,620	4,930
原本期限為3個月以內之持有的存款證	-	1,444
原本期限為3個月以內之債務證券	554	578
	<u>83,764</u>	<u>98,866</u>
(ii) 與綜合財務狀況表的對賬		
現金及在銀行的結存	39,988	43,444
在銀行的存款及墊款	44,088	58,308
國庫債券、持有存款證及債務證券		
— 交易用途資產	590	3,476
— 投資證券	181,268	156,163
	<u>181,858</u>	<u>159,639</u>
在綜合財務狀況表列示的金額	265,934	261,391
減：原本期限為3個月以上的金額	(173,904)	(153,054)
受監管限制的在中央銀行的現金結存	(8,266)	(9,471)
	<u>83,764</u>	<u>98,866</u>

### 34. 金融工具的公平價值

#### (a) 以公平價值列賬的金融工具

公平價值估計是根據金融工具的特性和相關市場資料於某一特定時間作出，因此一般是主觀的。本集團以下列的分級方法計算公平價值：

第一級—參考同一工具在活躍市場取得的市場報價。

第二級—根據可觀察的參數之估值模式。為此級別估值的工具，包括以下方式：就相若工具在活躍市場取得的市場報價；就相若工具在非活躍市場取得的市場報價；或其他估值模式，而該等估值模式所用的參數，是直接或間接可從市場觀察所得的數據。

第三級—根據不可觀察之重要參數之估值模式。為此級別估值的工具，其估值模式所輸入之參數為非可觀察的數據，惟該等非可觀察的數據可以對估值產生重大影響。為此級別估值的工具，也包括在活躍市場取得相若金融工具的市場報價，惟當中需要作出非可觀察之調整或假設，以反映不同金融工具之間的差別。

於活躍市場買賣的金融資產及金融負債，是根據市場報價或交易對手報價以釐定其公平價值。而對於所有其他金融工具，本集團則利用估值模式以釐定公平價值。估值模式包括淨現值及現金流量折現模式、以及其他市場廣泛應用的期權估值模式。用於估值模式之假設及參數包括無風險利率、基準利率、股票價格、外幣兌換率、指數價格、過往或預期波幅及相聯關係。採用估值模式的目的是計量公平價值，藉以在申報日能反映金融工具的價格，而該價格可被視為在正常交易下市場人士當賣出資產時可收取或當轉移負債時須支付之款項。

本集團會使用廣泛應用的估值模式，以釐定一般性及較簡單金融工具的公平價值，例如僅使用可觀察市場價格、及毋須管理層耗時判斷及估計之利率及貨幣掉期。可觀察價格及模式的參數，通常可從市場上的上市債務及股份證券、在交易所買賣的衍生工具和簡單的場外交易衍生工具如利率掉期獲取。獲取可觀察市場價格及模式的參數，可以減省管理層需時判斷及估計，也可減少有關釐定公平價值的不穩定因素。是否取得可觀察市場價格及參數，視乎產品及市場性質，並會因金融市場的個別事件和一般情況而有不同變化。

至於較複雜的金融工具，本集團會使用通常由已有認受性的估值模式改動而來。部分甚或所有須予輸入模式的重要參數或未能從市場中觀察得出，而必須從市場價格或利率計算、或基於假設而估計而得出。該等須利用不可觀察之重要參數的估值模式，需要管理層投入較多時間於判斷及估計，始能釐定金融工具的公平價值；而揀選適當的估值模式、為估值之金融工具決定其預期的未來現金流、決定交易對手方違約和提早還款的或然率，以及挑選適用的貼現率等，一般皆需要管理層的判斷和估計。

本集團已就計算公平價值設立了監控機制。此機制包括擁有產品監控功能並獨立於前線管理人員，稱為金融工具估值群組(「群組」)。價格核賣的程序已經確立。任何將被採用的價格模式必須經過嚴格的檢測及審批程序。

## 中期財務報表附註(續)

### 34. 金融工具的公平價值(續)

#### (a) 以公平價值列賬的金融工具(續)

下表是分析於報告期期末，在公平價值分級內以公平價值計量的金融工具之公平價值的處理方式：

	30/6/2024				31/12/2023			
	第一級	第二級	第三級	總額	第一級	第二級	第三級	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>重覆發生的公平價值計量</b>								
<b>資產</b>								
貿易票據-按通過其他								
全面收益以反映								
公平價值計量	-	191	-	191	-	122	-	122
交易用途資產	329	590	-	919	285	2,764	-	3,049
衍生工具資產	3	3,077	-	3,080	12	9,044	-	9,056
投資證券								
-強制按通過損益以								
反映公平價值計量	-	2,133	506	2,639	-	2,327	533	2,860
-按通過其他全面收益以								
反映公平價值計量	35,192	121,278	871	157,341	35,922	116,339	959	153,220
	<u>35,524</u>	<u>127,269</u>	<u>1,377</u>	<u>164,170</u>	<u>36,219</u>	<u>130,596</u>	<u>1,492</u>	<u>168,307</u>
<b>負債</b>								
交易用途負債	22	-	-	22	-	-	-	-
衍生工具負債	-	3,037	-	3,037	-	4,007	-	4,007
指定為通過損益以反映								
公平價值的金融負債	-	3,831	-	3,831	-	13,501	-	13,501
	<u>22</u>	<u>6,868</u>	<u>-</u>	<u>6,890</u>	<u>-</u>	<u>17,508</u>	<u>-</u>	<u>17,508</u>

截至2024年6月30日止期內及2023年12月31日止年度內，根據第一級及第二級分級方法釐定公平價值之金融工具，兩者之間並無重大的轉移。本集團的政策是只確認於報告期期末公平價值分級之間發生的轉移。

## 中期財務報表附註(續)

### 34. 金融工具的公平價值(續)

#### (a) 以公平價值列賬的金融工具(續)

有關第三級估值的不可觀察之重要參數資料：

	估值模式	不可觀察之重要參數	幅度
非上市股份證券及 投資基金	資產淨值	不適用	不適用
	現金流折扣模式	折扣率	30/6/2024：10.8% (31/12/2023：13.4%)
		市場性折扣	30/6/2024：20% (31/12/2023：20%)
	市場可類比法	盈利倍數	30/6/2024：23.45–27.89 (31/12/2023：14.38–36.36)
		企業價值／稅息前利潤	30/6/2024：19.32–21.16 (31/12/2023：18.26–26.75)
市場性折扣		30/6/2024：50% (31/12/2023：50%)	

強制按通過損益以反映公平價值計量或按通過其他全面收益以反映公平價值計量的非上市股本工具的公平價值，是採用現金流折扣模式作估算，根據受投資公司的財務狀況及業績之分析，或參考可比較上市公司之倍數，並計入市場性折扣以反映該股份並非有活躍交易之調整。任何因比率／受投資公司的財務狀況及業績之個別增加對公平價值有正面影響，而因折扣率／市場性折扣之個別增加則對公平價值有負面影響。非上市投資基金的公平價值是採用基金經理提供的資產淨值作估算。

在第三級之金融工具估價是受以上所述之相同估值監控機制及金融工具估價群組的定期檢視。

中期財務報表附註(續)

34. 金融工具的公平價值(續)

(a) 以公平價值列賬的金融工具(續)

(1) 使用不可觀察之重要參數的金融工具估值

已列賬並含有不可觀察之重要參數的工具，其公平價值之變動如下：

	30/6/2024		31/12/2023	
	強制按通過損益 以反映公平價值 計量的投資證券	按通過其他全面收益 以反映公平價值 計量的投資證券	強制按通過損益 以反映公平價值 計量的投資證券	按通過其他全面收益 以反映公平價值 計量的投資證券
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>資產</b>				
於1月1日	533	959	732	839
增加/購入	1	-	8	-
出售/結算	(18)	-	(208)	-
公平價值變動確認於收益表	(10)	-	1	-
公平價值變動確認於其他全面收益	-	(88)	-	120
	<u>506</u>	<u>871</u>	<u>533</u>	<u>959</u>
於報告期結束日持有按通過其他全面 收益以反映公平價值資產而已計入 其他全面收益的公平價值儲備之期內 (虧損)/收益總額	<u>-</u>	<u>(88)</u>	<u>-</u>	<u>120</u>
於報告期結束日持有之資產而已計入 期內收益表之按通過損益以反映 公平價值金融工具的淨表現之期內 (虧損)/收益總額	<u>(9)</u>	<u>-</u>	<u>1</u>	<u>-</u>



中期財務報表附註(續)

34. 金融工具的公平價值(續)

(a) 以公平價值列賬的金融工具(續)

(2) 因不可觀察之重要假設變動至合理可能的替代假設所產生的影響

	30/6/2024			
	直接記錄於損益上之影響		直接記錄於股東權益上之影響	
	有利	(不利)	有利	(不利)
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
金融資產				
強制按通過損益以反映公平價值計量的投資證券	42	(42)	-	-
按通過其他全面收益以反映公平價值計量的投資證券	-	-	73	(73)
	<u>42</u>	<u>(42)</u>	<u>73</u>	<u>(73)</u>
	31/12/2023			
	直接記錄於損益上之影響		直接記錄於股東權益上之影響	
	有利	(不利)	有利	(不利)
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
金融資產				
強制按通過損益以反映公平價值計量的投資證券	45	(45)	-	-
按通過其他全面收益以反映公平價值計量的投資證券	-	-	80	(80)
	<u>45</u>	<u>(45)</u>	<u>80</u>	<u>(80)</u>

在若干情況下，計算金融工具的公平價值所使用的估值模式，其含有的假設並非依據在相同工具的當前可觀察市場交易價格，亦非依賴其他可觀察的市場數據。上表顯示公平價值之敏感度，即因轉用至合理可能的替代假設所產生的正、負10%的價值的並行變動。

## 中期財務報表附註(續)

### 34. 金融工具的公平價值(續)

#### (b) 以公平價值以外列賬的金融工具公平價值

本集團採用下列方法和重要假設，以釐定以下的金融工具的公平價值：

- (i) 不設指定期限的活期存款和儲蓄賬戶的公平價值，乃假定為於報告期結束日可按要求而支付的金額。
- (ii) 浮息金融工具的公平價值，乃假定為與其賬面值相若。如此等工具為貸款和非上市債務證券，由於相關的信貸風險影響是在賬面值和公平價值中將減值準備金額減除後才分別予以確認，因此其公平價值不能反映其信貸素質的改變。
- (iii) 以攤銷成本入賬的定息貸款和按揭貸款的公平價值，乃在此等貸款按相若貸款所獲提供的目前市場利率批出時，以市場利率比較的方式估計。由於相關的信貸風險影響是在賬面值和公平價值中將減值準備金額減除後才分別予以確認，在決定公平價值總額時，貸款組合內各項貸款的信貸素質的改變均不會予以考慮。
- (iv) 已發出的融資擔保之公平價值，是以參考在相若服務的公平交易中所徵收費用之可取得相關資料而釐定；有關的資料也可參考利率差價而估計，亦可以就貸款機構對發出擔保所實際徵收的息率，與在沒有取得擔保之情況下而貸款機構將可能徵收的估計息率作出比較，並在當中取用較可靠的相關資料以釐定公平價值。

本集團以成本或攤銷成本計量的金融工具賬面值，與其於2024年6月30日及2023年12月31日之公平價值並無重大差異。

### 35. 信貸風險

本集團的階段分配與金管局的5級資產分類對應關係如下：

金管局的5級資產類別		階段分配
合格	一般(即不符合本行的「信貸風險顯著增加」的準則)	1
	符合本行的「信貸風險顯著增加」的準則	2
需要關注		2
次級		3
呆滯		
虧損		

## 中期財務報表附註(續)

### 35. 信貸風險(續)

「信貸風險顯著增加」的準則已計及以下任何一個關鍵因素：

1. 風險的內部或外部評級與風險產生之時的評級相比顯著轉差；
2. 風險被分類為「需要關注」金管局資產類別；
3. 風險的評級不再屬於相當於普遍理解的「投資級別」定義的「低信貸風險界限」；或
4. 其他事件及徵兆顯示其信貸風險自產生或購買後顯著增加。

#### (a) 信貸質素分析

貸款及墊款的信貸質素

下表載列貸款及墊款的信貸質素分析。除特別指明者外，表格內的金額為賬面值總額。

	30/6/2024							
	12個月內之預期信貸損失		非信貸不良的合約期內之預期信貸損失		信貸不良的合約期內之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>按攤銷成本計量的客戶貸款及墊款</b>								
1-15級：合格	496,345	1,673	15,153	51	-	-	511,498	1,724
16-17級：需要關注	-	-	9,796	59	-	-	9,796	59
18級：次級	-	-	-	-	4,391	99	4,391	99
19級：呆滯	-	-	-	-	4,914	257	4,914	257
20級：虧損	-	-	-	-	4,711	295	4,711	295
賬面值總額	496,345	1,673	24,949	110	14,016	651	535,310	2,434
減值準備	(836)	(4)	(290)	(2)	(3,791)	(249)	(4,917)	(255)
賬面值	<u>495,509</u>	<u>1,669</u>	<u>24,659</u>	<u>108</u>	<u>10,225</u>	<u>402</u>	<u>530,393</u>	<u>2,179</u>
減值客戶貸款及墊款抵押品市值					<u>6,259</u>			

## 中期財務報表附註(續)

### 35. 信貸風險(續)

#### (a) 信貸質素分析(續)

貸款及墊款的信貸質素(續)

	31/12/2023							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>按攤銷成本計量的客戶貸款及墊款</b>								
1-15級：合格	493,730	1,748	14,060	50	-	-	507,790	1,798
16-17級：需要關注	-	-	9,987	55	-	-	9,987	55
18級：次級	-	-	-	-	6,711	120	6,711	120
19級：呆滯	-	-	-	-	1,918	99	1,918	99
20級：虧損	-	-	-	-	5,705	230	5,705	230
賬面值總額	493,730	1,748	24,047	105	14,334	449	532,111	2,302
減值準備	(900)	(4)	(691)	(7)	(3,536)	(163)	(5,127)	(174)
賬面值	<u>492,830</u>	<u>1,744</u>	<u>23,356</u>	<u>98</u>	<u>10,798</u>	<u>286</u>	<u>526,984</u>	<u>2,128</u>
減值客戶貸款及墊款抵押品市值				<u>7,041</u>				

抵押品包括任何具公平價值及可隨時出售的有形抵押品。這些抵押品包括(但不限於)現金及存款、股票及債券、物業按揭及其他固定資產如器材及設備之押記。倘抵押品價值高於客戶貸款及墊款總額，則只計入最高達貸款及墊款總額的抵押品金額。

## 中期財務報表附註(續)

### 35. 信貸風險(續)

#### (a) 信貸質素分析(續)

除貸款及墊款外的金融資產的信貸質素

下表載列除貸款及墊款外並按攤銷成本及按通過其他全面收益以反映公平價值計量的債務工具的信貸分析。除特別指明者外，就金融資產而言，表格內的金額為賬面值總額／公平價值。就貸款承擔及財務擔保合約而言，表格內的金額分別為所承擔或擔保的金額。

	30/6/2024							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>按攤銷成本計量的貿易票據</b>								
1-15級：合格	1,478	-	-	-	-	-	1,478	-
賬面值總額	1,478	-	-	-	-	-	1,478	-
減值準備	-	-	-	-	-	-	-	-
賬面值	1,478	-	-	-	-	-	1,478	-
	31/12/2023							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>按攤銷成本計量的貿易票據</b>								
1-15級：合格	250	-	1	-	-	-	251	-
賬面值總額	250	-	1	-	-	-	251	-
減值準備	-	-	-	-	-	-	-	-
賬面值	250	-	1	-	-	-	251	-

中期財務報表附註(續)

35. 信貸風險(續)

(a) 信貸質素分析(續)

除貸款及墊款外的金融資產的信貸質素(續)

	30/6/2024							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
按通過其他全面收益以反映 公平價值計量的貿易票據								
1-15級：合格	191	-	-	-	-	-	191	-
賬面值總額—按公平價值	191	-	-	-	-	-	191	-
減值準備	-	-	-	-	-	-	-	-
	31/12/2023							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
按通過其他全面收益以反映 公平價值計量的貿易票據								
1-15級：合格	122	-	-	-	-	-	122	-
賬面值總額—按公平價值	122	-	-	-	-	-	122	-
減值準備	-	-	-	-	-	-	-	-

中期財務報表附註(續)

35. 信貸風險(續)

(a) 信貸質素分析(續)

除貸款及墊款外的金融資產的信貸質素(續)

	30/6/2024							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>在銀行的存款及墊款</b>								
1-15級：合格	44,090	115	-	-	-	-	44,090	115
賬面值總額	44,090	115	-	-	-	-	44,090	115
減值準備	(2)	-	-	-	-	-	(2)	-
賬面值	<u>44,088</u>	<u>115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,088</u>	<u>115</u>
	31/12/2023							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>在銀行的存款及墊款</b>								
1-15級：合格	43,693	164	-	-	-	-	43,693	164
賬面值總額	43,693	164	-	-	-	-	43,693	164
減值準備	(2)	-	-	-	-	-	(2)	-
賬面值	<u>43,691</u>	<u>164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,691</u>	<u>164</u>

中期財務報表附註(續)

35. 信貸風險(續)

(a) 信貸質素分析(續)

除貸款及墊款外的金融資產的信貸質素(續)

	30/6/2024			
	12個月內之 預期信貸損失	非信貸不良的 合約期內之 預期信貸損失	信貸不良的 合約期內之 預期信貸損失	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>貸款承擔</b>				
1-15級：合格	276,907	6,677	-	283,584
16-17級：需要關注	-	243	-	243
總額	276,907	6,920	-	283,827
減值準備	(93)	(15)	-	(108)
<b>財務擔保合約</b>				
1-15級：合格	12,918	542	-	13,460
16-17級：需要關注	-	1	-	1
18級：次級	-	-	182	182
總額	12,918	543	182	13,643
減值準備	(17)	(10)	-	(27)
	31/12/2023			
	12個月內之 預期信貸損失	非信貸不良的 合約期內之 預期信貸損失	信貸不良的 合約期內之 預期信貸損失	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>貸款承擔</b>				
1-15級：合格	355,118	4,843	-	359,961
16-17級：需要關注	-	522	-	522
總額	355,118	5,365	-	360,483
減值準備	(90)	(11)	-	(101)
<b>財務擔保合約</b>				
1-15級：合格	13,110	8	-	13,118
16-17級：需要關注	-	136	-	136
18級：次級	-	-	630	630
總額	13,110	144	630	13,884
減值準備	(22)	(11)	(281)	(314)



## 中期財務報表附註(續)

### 35. 信貸風險(續)

#### (a) 信貸質素分析(續)

除貸款及墊款外的金融資產的信貸質素(續)

資金交易的信貸風險管理方法，與本集團管理其企業及銀行借貸的方法一致及風險級別是適用於設有個別對手限額的對手。

於報告期結束日，按照外部信貸評級機構，穆迪投資服務，或相同等級的評級機構，所指定之債務證券投資的信貸質素分析如下：

	30/6/2024							
	12個月內之預期信貸損失		非信貸不良的合約期內之預期信貸損失		信貸不良的合約期內之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>按攤銷成本計量的債務投資證券</b>								
Aaa	-	-	-	-	-	-	-	-
Aa1至Aa3	17,345	126	-	-	-	-	17,345	126
A1至A3	1,301	14	-	-	-	-	1,301	14
Baa1至Baa3	1,131	6	-	-	-	-	1,131	6
Baa3以下	544	4	-	-	181	7	725	11
無評級	2,060	30	299	4	882	46	3,241	80
賬面值總額	22,381	180	299	4	1,063	53	23,743	237
減值準備	(14)	-	(5)	-	(805)	(53)	(824)	(53)
賬面值	22,367	180	294	4	258	-	22,919	184
<b>31/12/2023</b>								
	12個月內之預期信貸損失		非信貸不良的合約期內之預期信貸損失		信貸不良的合約期內之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>按攤銷成本計量的債務投資證券</b>								
Aaa	-	-	-	-	-	-	-	-
Aa1至Aa3	3,252	2	-	-	-	-	3,252	2
A1至A3	2,244	49	-	-	-	-	2,244	49
Baa1至Baa3	1,886	8	-	-	-	-	1,886	8
Baa3以下	650	6	172	1	682	29	1,504	36
無評級	2,395	27	207	6	374	16	2,976	49
賬面值總額	10,427	92	379	7	1,056	45	11,862	144
減值準備	(19)	-	(8)	-	(645)	(45)	(672)	(45)
賬面值	10,408	92	371	7	411	-	11,190	99

## 中期財務報表附註(續)

### 35. 信貸風險(續)

#### (a) 信貸質素分析(續)

除貸款及墊款外的金融資產的信貸質素(續)

	30/6/2024							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>按通過其他全面收益以反映 公平價值計量的債務投資證券</b>								
Aaa	6,045	2	-	-	-	-	6,045	2
Aa1至Aa3	34,242	135	-	-	-	-	34,242	135
A1至A3	69,321	868	-	-	-	-	69,321	868
Baa1至Baa3	44,142	504	-	-	-	-	44,142	504
Baa3以下	217	1	-	-	13	6	230	7
無評級	2,245	25	245	2	-	-	2,490	27
賬面值總額—按公平價值	<u>156,212</u>	<u>1,535</u>	<u>245</u>	<u>2</u>	<u>13</u>	<u>6</u>	<u>156,470</u>	<u>1,543</u>
包括減值準備	<u>(74)</u>	<u>(1)</u>	<u>(2)</u>	<u>-</u>	<u>(77)</u>	<u>(6)</u>	<u>(153)</u>	<u>(7)</u>
	31/12/2023							
	12個月內之預期信貸損失		非信貸不良的合約期內 之預期信貸損失		信貸不良的合約期內 之預期信貸損失		總額	
	本金	應計利息	本金	應計利息	本金	應計利息	本金	應計利息
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>按通過其他全面收益以反映 公平價值計量的債務投資證券</b>								
Aaa	9,057	3	-	-	-	-	9,057	3
Aa1至Aa3	30,720	131	-	-	-	-	30,720	131
A1至A3	66,383	848	-	-	-	-	66,383	848
Baa1至Baa3	42,922	473	-	-	-	-	42,922	473
Baa3以下	76	-	315	3	14	4	405	7
無評級	2,243	43	531	9	-	-	2,774	52
賬面值總額—按公平價值	<u>151,401</u>	<u>1,498</u>	<u>846</u>	<u>12</u>	<u>14</u>	<u>4</u>	<u>152,261</u>	<u>1,514</u>
包括減值準備	<u>(98)</u>	<u>(1)</u>	<u>(14)</u>	<u>-</u>	<u>(48)</u>	<u>(4)</u>	<u>(160)</u>	<u>(5)</u>

中期財務報表附註(續)

35. 信貸風險(續)

(a) 信貸質素分析(續)

除貸款及墊款外的金融資產的信貸質素(續)

下表載列按通過損益以反映公平價值計量的非交易用途債務投資證券的信貸分析。

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
<b>按通過損益以反映公平價值計量的非交易用途債務投資證券</b>		
Aaa	-	-
Aa1至Aa3	-	-
A1至A3	1,239	-
Baa1至Baa3	633	2,076
Baa3以下	-	-
無評級	7	-
	<u>1,879</u>	<u>2,076</u>
賬面值總額—按公平價值	<u>1,879</u>	<u>2,076</u>

下表載列作交易用途債務投資證券的信貸分析。

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
<b>按通過損益以反映公平價值計量的交易用途債務投資證券</b>		
Aaa	-	-
Aa1至Aa3	64	-
A1至A3	526	2,764
Baa1至Baa3	-	-
Baa3以下	-	-
無評級	-	-
	<u>590</u>	<u>2,764</u>
賬面值總額—按公平價值	<u>590</u>	<u>2,764</u>

下表載列由衍生工具資產交易所產生之對手信貸質素分析。

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
<b>衍生工具資產</b>		
Aa1至Aa3	107	6,438
A1至A3	1,119	989
Baa1至Baa3	982	698
Baa3以下	-	-
無評級	872	931
	<u>3,080</u>	<u>9,056</u>
賬面值總額—按公平價值	<u>3,080</u>	<u>9,056</u>

## 中期財務報表附註(續)

### 35. 信貸風險(續)

#### (a) 信貸質素分析(續)

現金及在銀行的結存

於2024年6月30日，本集團持有現金及在銀行的結存為港幣399.89億元(2023年12月31日：港幣459.04億元)。基於穆迪投資服務或相當的評級，其中97%(2023年12月31日：96%)的現金及在銀行交易對手的結存被評級為投資評級。

#### (b) 減值準備對賬

下表列示按金融工具的類別劃分的減值準備的期初結餘與期末結餘的對賬。編製對賬的方法是比較減值準備於1月1日至6月30日/12月31日期間交易層面的狀況。預期信貸損失不同階段之間的轉撥被視為於年初發生，故金額轉撥淨額為零。因預期信貸損失階段轉變而引致的重新計量預期信貸損失會記於其所轉撥的預期信貸損失階段項下。

	30/6/2024			
	12個月內之 預期信貸損失	非信貸不良的 合約期內之 預期信貸損失	信貸不良的 合約期內之 預期信貸損失	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>客戶貸款及墊款</b>				
於1月1日的結餘	904	698	3,699	5,301
轉至12個月內之預期信貸損失	35	(35)	-	-
轉至非信貸不良的合約期內之 預期信貸損失	(8)	8	-	-
轉至信貸不良的合約期內之 預期信貸損失	(4)	(408)	412	-
源生或購入之新金融資產、撤銷 確認資產、還款及進一步貸款	170	6	100	276
撤銷	-	-	(2,892)	(2,892)
模型變動	(124)	(45)	-	(169)
減值準備的重新計量淨額 (包括外匯調整)	(133)	68	2,721	2,656
於6月30日的結餘	840	292	4,040	5,172
其中：				
就按攤銷成本的客戶貸款及墊款 (附註19(a))	836	290	3,791	4,917
就相關應收應計利息(附註23)	4	2	249	255
	840	292	4,040	5,172

中期財務報表附註(續)

35. 信貸風險(續)

(b) 減值準備對賬(續)

	31/12/2023			
	12個月內之 預期信貸損失	非信貸不良的 合約期內之 預期信貸損失	信貸不良的 合約期內之 預期信貸損失	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>客戶貸款及墊款</b>				
於1月1日的結餘	1,089	1,026	4,641	6,756
轉至12個月內之預期信貸損失	117	(117)	-	-
轉至非信貸不良的合約期內之 預期信貸損失	(24)	24	-	-
轉至信貸不良的合約期內之 預期信貸損失	(37)	(493)	530	-
源生或購入之新金融資產、撤銷 確認資產、還款及進一步貸款	106	232	344	682
撤銷	-	-	(6,819)	(6,819)
模型變動	(175)	(34)	-	(209)
減值準備的重新計量淨額 (包括外匯調整)	(172)	60	5,003	4,891
於12月31日的結餘	904	698	3,699	5,301
其中：				
就按攤銷成本的客戶貸款及墊款 (附註19(a))	900	691	3,536	5,127
就相關應收應計利息(附註23)	4	7	163	174
	904	698	3,699	5,301

中期財務報表附註(續)

35. 信貸風險(續)

(b) 減值準備對賬(續)

	30/6/2024			
	12個月內之 預期信貸損失	非信貸不良的 合約期內之 預期信貸損失	信貸不良的 合約期內之 預期信貸損失	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>債務投資證券</b>				
於1月1日的結餘	118	22	742	882
轉至12個月內之預期信貸損失	4	(4)	-	-
轉至非信貸不良的合約期內之 預期信貸損失	-	-	-	-
轉至信貸不良的合約期內之 預期信貸損失	-	-	-	-
源生或購入之新金融資產、撤銷 確認資產、還款及進一步投資 撤銷	3	(8)	-	(5)
減值準備的重新計量淨額 (包括外匯調整)	(36)	(3)	199	160
於6月30日的結餘	89	7	941	1,037
其中：				
就按攤銷成本計量的債務投資 證券(附註20)	14	5	805	824
就相關應收應計利息(附註23)	-	-	53	53
	14	5	858	877
就按通過其他全面收益以反映 公平價值計量的債務投資證券	74	2	77	153
就相關應收應計利息	1	-	6	7
	75	2	83	160

中期財務報表附註(續)

35. 信貸風險(續)

(b) 減值準備對賬(續)

	31/12/2023			
	12個月內之 預期信貸損失	非信貸不良的 合約期內之 預期信貸損失	信貸不良的 合約期內之 預期信貸損失	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>債務投資證券</b>				
於1月1日的結餘	283	141	248	672
轉至12個月內之預期信貸損失	12	(12)	-	-
轉至非信貸不良的合約期內之 預期信貸損失	(7)	7	-	-
轉至信貸不良的合約期內之 預期信貸損失	-	(99)	99	-
源生或購入之新金融資產、撤銷 確認資產、還款及進一步投資	(16)	(10)	-	(26)
撤銷	-	-	-	-
減值準備的重新計量淨額 (包括外匯調整)	(154)	(5)	395	236
於12月31日的結餘	118	22	742	882
其中：				
就按攤銷成本計量的債務投資 證券(附註20)	19	8	645	672
就相關應收應計利息(附註23)	-	-	45	45
	19	8	690	717
就按通過其他全面收益以反映 公平價值計量的債務投資證券	98	14	48	160
就相關應收應計利息	1	-	4	5
	99	14	52	165

按通過其他全面收益以反映公平價值計量的債務證券的減值準備並不在財務狀況表內確認，因按通過其他全面收益以反映公平價值計量的債務投資證券的賬面值是其公平價值。

中期財務報表附註(續)

35. 信貸風險(續)

(b) 減值準備對賬(續)

	30/6/2024			
	12個月內之 預期信貸損失	非信貸不良的 合約期內之 預期信貸損失	信貸不良的 合約期內之 預期信貸損失	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>其他</b>				
於1月1日的結餘	122	22	347	491
轉至12個月內之預期信貸損失	2	(2)	-	-
轉至非信貸不良的合約期內之 預期信貸損失	(1)	1	-	-
轉至信貸不良的合約期內之 預期信貸損失	-	-	-	-
源生或購入之新金融資產、撤銷 確認資產及還款	12	(2)	(2)	8
撤銷	-	-	(282)	(282)
減值準備的重新計量淨額 (包括外匯調整)	(6)	6	(1)	(1)
於6月30日的結餘	129	25	62	216
其中：				
就按通過其他全面收益以反映 公平價值計量的貿易票據	-	-	-	-
就相關應收應計利息	-	-	-	-
	-	-	-	-
就按攤銷成本計量的貿易票據 (附註17)	-	-	-	-
就相關應收應計利息	-	-	-	-
	-	-	-	-
就在銀行的存款及墊款(附註16)	2	-	-	2
就相關應收應計利息	-	-	-	-
	2	-	-	2
就現金及在銀行的結存(附註15)	1	-	-	1
就相關應收應計利息	-	-	-	-
	1	-	-	1
就貸款承擔和財務擔保合約 (附註26)	110	25	-	135
就應收賬款及其他賬項 (應收應計利息除外)(附註23)	16	-	62	78



中期財務報表附註(續)

35. 信貸風險(續)

(b) 減值準備對賬(續)

	31/12/2023			
	12個月內之 預期信貸損失	非信貸不良的 合約期內之 預期信貸損失	信貸不良的 合約期內之 預期信貸損失	總額
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
<b>其他</b>				
於1月1日的結餘	133	23	238	394
轉至12個月內之預期信貸損失	12	(12)	-	-
轉至非信貸不良的合約期內之 預期信貸損失	(1)	1	-	-
轉至信貸不良的合約期內之 預期信貸損失	-	-	-	-
源生或購入之新金融資產、撤銷 確認資產及還款	(18)	2	(11)	(27)
撤銷	-	-	(2)	(2)
減值準備的重新計量淨額 (包括外匯調整)	(4)	8	122	126
於12月31日的結餘	122	22	347	491
其中：				
就按通過其他全面收益以反映 公平價值計量的貿易票據 就相關應收應計利息	-	-	-	-
	-	-	-	-
	-	-	-	-
就按攤銷成本計量的貿易票據 (附註17) 就相關應收應計利息	-	-	-	-
	-	-	-	-
	-	-	-	-
就在銀行的存款及墊款(附註16) 就相關應收應計利息	2	-	-	2
	-	-	-	-
	2	-	-	2
就現金及在銀行的結存(附註15) 就相關應收應計利息	1	-	-	1
	-	-	-	-
	1	-	-	1
就貸款承擔和財務擔保合約 (附註26)	112	22	281	415
就應收賬款及其他賬項 (應收應計利息除外)(附註23)	7	-	66	73

按通過其他全面收益以反映公平價值計量的貿易票據的減值準備並不在財務狀況表內確認，因按通過其他全面收益以反映公平價值計量的貿易票據的賬面值是其公平價值。

## 中期財務報表附註(續)

### 36. 資產負債表以外的風險

#### (a) 或然負債及承擔

參照金管局資本充足比率申報表的填報指示，各主要類別的或然負債及承擔的合約金額及信貸風險加權金額摘要如下：

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
或然負債		
直接信貸代替品	3,064	3,522
與交易有關的或然項目	5,058	3,927
與貿易有關的或然項目	6,965	7,741
	<u>15,087</u>	<u>15,190</u>
承擔		
可無條件取消而毋須事先通知的承擔	256,028	332,203
其他承擔的原到期日		
—1年或以下	4,797	2,531
—1年以上	22,390	25,168
	<u>283,215</u>	<u>359,902</u>
總額	<u>298,302</u>	<u>375,092</u>
信貸風險加權金額	<u>17,103</u>	<u>17,458</u>

中期財務報表附註(續)

36. 資產負債表以外的風險(續)

(b) 衍生工具

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
衍生工具之公平價值		
資產		
匯率合約	1,981	1,650
利率合約	914	7,307
股份合約	185	99
	<u>3,080</u>	<u>9,056</u>
負債		
匯率合約	1,730	1,733
利率合約	1,099	2,169
股份合約	208	105
	<u>3,037</u>	<u>4,007</u>
衍生工具的名義金額		
匯率合約	380,048	314,909
利率合約	327,913	318,824
股份合約	9,793	6,245
	<u>717,754</u>	<u>639,978</u>

(c) 資本承擔

於6月30日及12月31日未償付但並未在財務報表中提撥準備的資本承擔如下：

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
已核准支出並已簽約	353	484
已核准支出但未簽約	130	90
	<u>483</u>	<u>574</u>

(d) 或有事項

本集團收到正常業務過程中產生的法律索賠。本集團認為這些事項均不重大。在適當情況下，本集團在很可能需要經濟利益流出並且可以對該責任作出可靠估計時確認負債準備。

## 中期財務報表附註(續)

### 37. 關聯人士的重大交易

#### (a) 主要管理人員薪酬

本集團之主要管理人員薪酬，包括支付予本行董事及若干最高薪酬僱員的金額如下：

	30/6/2024	30/6/2023
	港幣百萬元	港幣百萬元
短期僱員福利	79	80
僱員退休福利	4	4
股份補償福利	11	11
	<u>94</u>	<u>95</u>

- (b) 本集團為其職員提供若干退休保障計劃。截至2024年6月30日止6個月，本集團對該等計劃的供款總額為港幣1.22億元(截至2023年6月30日止6個月：港幣1.08億元)。

本集團與其關聯人士進行多項交易，該等人士包括聯營公司，有重大影響力之股東，及主要行政人員與其直系親屬、及受該等人士所控制或具有重大影響力的公司。該等交易包括接受該等人士存款及為他們提供信貸。所有存款及信貸的利率，均按照給予一般相若水平客戶的條款。

截至2024年6月30日止6個月，本集團從關聯人士所收取與支付予他們的利息，及於2024年6月30日關聯人士的欠款及欠關聯人士的款項，及截至2024年6月30日止6個月關聯人士的最高欠款及欠關聯人士的最高款項總額總結如下：

	主要管理人員		聯營公司		有重大影響力之股東	
	30/6/2024	30/6/2023	30/6/2024	30/6/2023	30/6/2024	30/6/2023
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
利息收入	22	21	32	31	10	5
利息支出	56	51	-	-	-	-
關聯人士的欠款	665	880	678	1,717	489	1,446
欠關聯人士的款項	2,523	2,421	118	216	61	5
關聯人士的最高欠款	910	1,623	1,626	1,717	888	1,766
欠關聯人士的最高款項	4,030	4,646	363	571	164	103
給予信貸承諾	1,186	1,308	2,293	1,642	113	59

## 中期財務報表附註(續)

### 38. 綜合基準

除特別說明外，此中期報告所載的財務資料是按用作會計用途之綜合基準編製。

編製集團的資本充足比率、槓桿比率及流動資金狀況，是按用作監管用途之綜合基準編製。而編製用作會計用途及監管用途之綜合基準之最大分別是前者包括本行及其所有附屬公司、聯營公司及合資企業，而後者只包括本行及本集團部分從事銀行業務或其他與銀行業務有關的附屬公司。

於報告日已包括在綜合財務報表內的附屬公司列示如下：

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
承悅有限公司	投資控股	300	300
* 東亞銀行(信託)有限公司	信託服務	202	189
BEA Consortium GS Investors L.P.	出任有限責任合夥人 用作投資予私募基金	5	5
東亞保險代理有限公司	保險代理服務	-	-
東亞聯豐投資管理有限公司	資產管理	494	464
東亞聯豐投資管理(深圳)有限公司	資產管理/投資管理	4	3
滙中興業有限公司	物業投資	712	624
階潤有限公司	投資控股	74	74
Citiview Capital Limited	出任一間有限責任合夥的 普通合夥人及有限責任合夥人	-	-
Corona Light Limited	投資控股	930	930
* 領達財務有限公司	放債人	699	698
Crystal Gleaming Limited	投資控股	930	930
卓領控股有限公司	投資控股	1,128	1,128
EA Securities Limited	投資控股	-	(62)
* 東亞數據信息服務(廣東)有限公司	服務	167	132

## 中期財務報表附註(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
* 東亞設施管理有限公司	設施管理	9	1
East Asia Financial Services (BVI) Ltd.	投資控股	–	–
東亞期貨有限公司	期貨及期權交易	59	58
* East Asia Holding Company, Inc.	投資控股	630	613
East Asia Indonesian Holdings Limited	投資控股	1	1
East Asia International Trustees Holdings (BVI) Limited	投資控股	10	10
East Asia International Trustees Limited	信託服務	21	18
* East Asia Properties (US), Inc.	物業持有	14	12
東亞物業控股有限公司	投資控股	–	(22)
東亞物業代理有限公司	物業代理	8	8
東亞前海控股有限公司	投資控股	197	196
東亞秘書有限公司	秘書服務	–	–
東亞證券有限公司	證券買賣	1,199	1,052
* 東亞服務(控股)有限公司	控股公司	28	28
Golden Empire International Inc.	投資控股	1	–
Leader One Limited	投資控股	1	1
Manchester Property Holdings Ltd.	物業持有	22	9
君騰香港控股有限公司	投資控股	48	48
Red Phoenix Limited	汽車租賃	4	4
Shaftesbury Property Holdings Limited	投資控股	55	55

## 中期財務報表附註(續)

公司名稱	業務性質	資產總額 港幣百萬元	股東權益總額 港幣百萬元
Shaftesbury Property Investments Limited	投資控股	35	35
上海領借商務諮詢有限公司	商業資訊諮詢及企業管理諮詢	194	194
Silver River International Limited	出任一間有限責任合夥的 普通合夥人及有限責任合夥人	-	-
Skyray Holdings Limited	投資控股	450	450
Speedfull Limited	投資控股	450	450
Sunrise Legend Limited	尚未營業	-	-
*/# 東亞銀行(中國)有限公司	銀行及有關的金融服務	233,893	23,447
東亞銀行受託代管有限公司	受託代管服務	-	-
The Bank of East Asia (Nominees) Private Limited	信託、代理及託管服務	-	-

\* 從事《資本規則》定義之「有關財務活動」及已包括在用作監管用途之綜合基準內的附屬公司。

# 「聯營實體」是按照《銀行業(流動性)規則》之定義及已包括在用作監管用途之綜合基準內。

### 39. 比較數字

若干2023年的比較數字經已重報以符合本期的呈報方式。請參閱附註28中所述的重報影響。

### 40. 符合指引

此中期財務報表經已按照有關《上市規則》的披露規定，包括符合香港會計師公會頒布《香港會計準則》第34號「中期財務報告」而編製。此中期財務報表已於2024年8月22日獲授權發布。

本中期財務報告包括簡略綜合財務報表及選定的若干附註。當中包括載有對瞭解本集團自2023年年度財務報表以來的財務狀況及表現的變化具有重要意義的事件及交易的闡釋。此簡略綜合中期財務報表及附註並未包括根據《香港財務報告準則》編製的整套財務報表所需的所有資料。

銀行業披露報表(即補充財務資料的附註E所載)以及此中期財務報表所列載的披露資料，亦已根據金管局所頒布的《銀行業(披露)規則》及《金融機構(處置機制)(吸收虧損能力規定—銀行界)規則》第6部之要求作披露。

## 補充財務資料(未經審核)

### A. 資本充足

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
資本基礎		
— 普通股權一級資本	84,351	83,590
— 額外一級資本	10,090	10,090
	<hr/>	<hr/>
— 一級資本總額	94,441	93,680
— 二級資本	17,783	12,682
	<hr/>	<hr/>
— 資本總額	<u>112,224</u>	<u>106,362</u>
風險加權資產類別		
— 信貸風險	432,235	430,128
— 市場風險	5,189	3,758
— 營運風險	37,809	35,221
— 資本下限調整	19,415	16,579
	<hr/>	<hr/>
	494,648	485,686
減：扣除	(2,801)	(2,829)
	<hr/>	<hr/>
	<u>491,847</u>	<u>482,857</u>
	<hr/>	<hr/>
	30/6/2024	31/12/2023
	百分率	百分率
普通股權一級資本比率	17.1	17.3
一級資本比率	19.2	19.4
總資本比率	22.8	22.0

資本充足比率乃根據金管局所頒布的《資本規則》計算。根據《資本規則》，本行選擇採納「基礎內部評級基準計算法」計算信貸風險之風險加權資產、「內部模式計算法」計算市場風險及「標準計算法」計算營運風險。

用作監管用途之綜合基礎與作會計用途之綜合基礎是不相同的。包括在用作監管用途之附屬公司乃根據金管局按《資本規則》第3C條所頒布的通知內列載。不包括在綜合基礎用作監管用途之附屬公司為非金融類公司以及已核准和受一監管機構規管的證券及保險公司，對該等公司有關維持足夠資本以支持商業活動的監管安排，與按照適用於《資本規則》及《銀行業條例》的金融機構之標準相符。本行於該等公司的權益已按《資本規則》第3部分所述之門檻規定經計算後從一級資本中扣除。



## 補充財務資料 (未經審核) (續)

### A. 資本充足 (續)

包括在用作監管用途的綜合基礎之主要附屬公司已於中期報告之附註38列示。

本集團之附屬公司在多個國家及地區營運而其資本乃受當地法則約束，可能在轉移受規管資本及在銀行集團成員間的資金調配方面存在某些限制。

為符合《銀行業 (披露) 規則》及《金融機構 (處置機制) (吸收虧損能力規定—銀行界) 規則》第6部，本集團已在本行網站內增設一節。有關本集團的監管資本工具及其他披露資料，可瀏覽本行網站www.hkbea.com主頁內「監管披露」的連繫或按www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html的直接連繫。

### B. 槓桿比率

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
一級資本總額	94,441	93,680
風險承擔計量	916,589	907,840
	30/6/2024	31/12/2023
	百分率	百分率
槓桿比率	10.3	10.3

槓桿比率之計算按金管局《資本規則》第3C條頒布的通知內所指定的綜合基準。有關披露資料可瀏覽本行網站www.hkbea.com主頁內「監管披露」的連繫或按www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html的直接連繫。

### C. 流動資金狀況

#### 流動性覆蓋比率

	30/6/2024	31/12/2023
	百分率	百分率
平均流動性覆蓋比率		
— 第一季度	213.1	182.9
— 第二季度	271.0	208.9
— 第三季度	不適用	191.4
— 第四季度	不適用	201.5

流動性覆蓋比率是根據《銀行業 (流動性) 規則》計算。相關的監管披露資料可瀏覽本行網站www.hkbea.com主頁內「監管披露」的連繫或按www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html的直接連繫。

本行持有以港幣計價的一級優質流動資產不少於以港幣計價的淨現金流出總額的20%。按各綜合層級的流動性覆蓋比率並沒有重大的貨幣錯配。

補充財務資料(未經審核)(續)

C. 流動資金狀況(續)

穩定資金淨額比率

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
可用穩定資金總額	596,245	589,018
所需穩定資金總額	474,640	469,180
	30/6/2024	31/12/2023
	百分率	百分率
穩定資金淨額比率	125.6	125.5

穩定資金淨額比率是根據《銀行業(流動性)規則》計算。相關的監管披露資料可瀏覽本行網站www.hkbea.com主頁內「監管披露」的連繫或按www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html的直接連繫。

D. 逾期、經重組及收回資產

(a) 逾期及經重組客戶墊款

	30/6/2024		31/12/2023	
	港幣百萬元	佔客戶 墊款總額 的百分比	港幣百萬元	佔客戶 墊款總額 的百分比
逾期客戶墊款				
—3個月以上至6個月	1,359	0.2	3,039	0.6
—6個月以上至1年	3,223	0.6	2,772	0.5
—1年以上	2,988	0.6	2,269	0.4
	7,570	1.4	8,080	1.5
經重組客戶墊款	1,440	0.3	1,002	0.2
逾期及經重組墊款總額	9,010	1.7	9,082	1.7
逾期墊款涵蓋部份	4,061	0.8	3,958	0.7
逾期墊款非涵蓋部份	3,509	0.6	4,122	0.8
逾期墊款涵蓋部份之抵押品市值	6,763		7,201	
逾期3個月以上墊款的特殊準備	2,058		2,262	

## 補充財務資料(未經審核)(續)

### D. 逾期、經重組及收回資產(續)

#### (a) 逾期及經重組客戶墊款(續)

有明確到期日之貸款及墊款，若其本金或利息已逾期，並於期結日仍未償還，則列作逾期處理。定期分期償還之貸款，若其中一次還款逾期，而於期結日仍未償還，則列作逾期處理。即時到期之貸款，若已向借款人送達還款通知，但借款人未按指示還款，或貸款已超出借款人獲通知的批准限額，而此情況持續超過有關逾期期限，亦列作逾期處理。

可視作合格抵押品的資產須符合下列條件：

- (a) 該資產的市值是可即時決定的或是可合理地確定及證實的；
- (b) 該資產是有市價的及有二手市場可即時將該資產出售；
- (c) 本行收回資產的權利是有法律依據及沒有障礙的；及
- (d) 本行在有需要時可對該資產行使控制權。

「合格抵押品」主要分為下列兩種：

- (i) 「合格金融抵押品」主要包括現金存款及股票。
- (ii) 「合格實物抵押品」主要包括土地及建築物、汽車及設備。

按不同情況下，當本行客戶面對財政困難而無力償還貸款，本行一般採用以下方式以追收欠款：

- (a) 重新編排債務還款期時間表／債務重組
- (b) 沒收抵押品
- (c) 採取法律行動
- (d) 通過收數公司追收

補充財務資料(未經審核)(續)

D. 逾期、經重組及收回資產(續)

(b) 逾期及經重組銀行墊款

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
逾期銀行墊款		
—3個月以上至6個月	—	—
—6個月以上至1年	—	—
—1年以上	—	—
	—	—
經重組銀行墊款	—	—
逾期及經重組墊款總額	—	—

(c) 其他逾期及經重組資產

	30/6/2024		
	應計利息	債務證券	其他資產*
	港幣百萬元	港幣百萬元	港幣百萬元
其他逾期資產			
—3個月以上至6個月	13	39	—
—6個月以上至1年	163	568	—
—1年以上	339	469	—
	515	1,076	—
經重組資產	67	—	—
其他逾期及經重組資產總額	582	1,076	—
逾期3個月以上其他資產的特殊準備	190	882	—
	31/12/2023		
	應計利息	債務證券	其他資產*
	港幣百萬元	港幣百萬元	港幣百萬元
其他逾期資產			
—3個月以上至6個月	44	374	—
—6個月以上至1年	140	144	—
—1年以上	181	319	—
	365	837	—
經重組資產	26	—	—
其他逾期及經重組資產總額	391	837	—
逾期3個月以上其他資產的特殊準備	119	576	—

\* 其他資產是指貿易票據及應收款項。

## 補充財務資料(未經審核)(續)

### D. 逾期、經重組及收回資產(續)

#### (d) 收回資產

	30/6/2024	31/12/2023
	港幣百萬元	港幣百萬元
收回土地及建築物(註)	1,634	1,703
收回汽車及設備	-	1
收回機器	-	-
收回資產總額	<u>1,634</u>	<u>1,704</u>

此等金額指於2024年6月30日及2023年12月31日收回資產的估計市值。

註：結餘中包括港幣2,100萬元(2023年12月31日：無)已簽約出售但仍未成交的物業。

### E. 銀行業披露報表

本期的額外資料披露是根據《銀行業(披露)規則》、《金融機構(處置機制)(吸收虧損能力規定—銀行界)規則》第6部之披露要求及按金管局所頒布的披露模版而編製，詳情可瀏覽本行網站 [www.hkbea.com](http://www.hkbea.com) 主頁內「監管披露」的連繫或按 [www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html](http://www.hkbea.com/html/tc/bea-about-bea-regulatory-disclosures.html) 的直接連繫。

## 獨立審閱報告



致東亞銀行有限公司董事會

### 引言

我們已審閱 貴集團列載於第103頁至第165頁的中期財務報告，此中期財務報告包括於2024年6月30日的綜合財務狀況表與截至該日止6個月期間有關的綜合收益表、綜合全面收益表、綜合權益變動表和簡略綜合現金流量表以及附註解釋。根據《上市規則》，上市公司必須符合《上市規則》中的相關規定和香港會計師公會頒布的《香港會計準則》第34號「中期財務報告」的規定編製中期財務報告。董事須負責根據《香港會計準則》第34號編製及列報中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方所協定的應聘條款，僅向全體董事會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

### 審閱範圍

我們已根據香港會計師公會所頒布的《香港審閱工作準則》第2410號「由實體的獨立核數師對中期財務信息審閱」進行審閱。中期財務報告審閱工作包括主要向負責財務會計事項的人員詢問、並實施分析和其他審閱程序。由於審閱的範圍遠較按照《香港審核準則》進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此我們不會發表任何審核意見。

### 結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於2024年6月30日的中期財務報告在所有重大方面沒有按照《香港會計準則》第34號「中期財務報告」的規定編製。

### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

2024年8月22日

## **中期股息**

董事會宣布派發截至2024年6月30日止6個月的中期股息每股港幣0.31元（「2024中期股息」）（2023中期股息：每股港幣0.36元）。2024中期股息將約於2024年10月14日（星期一）以現金派發予於2024年9月10日（星期二）辦公時間結束時已登記在本行股東名冊上的股東；股東亦可選擇收取其市值（就零碎股份作出調整除外）等同其原有權以現金收取的股息總額的已繳足股款的新股以代替現金股息（「以股代息計劃」）。就計算股東在以股代息計劃下所應獲配發的新股數目而言，新股的市值指股份在聯交所由2024年9月4日（星期三）（股份除息後首個交易日）至2024年9月10日（星期二）（包括首尾兩天）的平均收市價。載有以股代息計劃詳情的上市文件及選擇表格將約於2024年9月19日（星期四）寄予股東。

以股代息計劃須待聯交所批准以股代息計劃下將予發行的新股上市及買賣方可作實。股息單及以股代息的股票將約於2024年10月14日（星期一）以平郵寄予股東。

## **暫停辦理股份過戶登記**

為確定合資格享有2024中期股息股東之身份，本行將由2024年9月6日（星期五）至2024年9月10日（星期二）（包括首尾兩天）暫停辦理股份過戶登記。如欲享有2024中期股息，股東須於2024年9月5日（星期四）下午4時正前將所有過戶文件連同有關股票送達卓佳標準有限公司（地址為香港夏慤道16號遠東金融中心17樓）辦理登記手續。

## **財務回顧**

### **財務表現**

2024年上半年，銀行業面對複雜的經營環境。儘管對地緣政治仍存在憂慮，投資氣氛在期末有所改善。全球通脹開始放緩，在本行所經營的各地區，經濟亦平穩增長。然而，中國內地和香港的房地產開發商經營仍然面對挑戰。

於2024年首6個月，東亞銀行及其附屬公司錄得可歸屬於本集團股東溢利港幣21.11億元，較2023年同期錄得的港幣26.36億元，下降19.9%。

2024年上半年的每股基本盈利為港幣0.69元，而2023年同期則為港幣0.87元。年化平均資產回報率為0.4%，而年化平均股東權益回報率為3.7%。

核心業務繼續表現平穩。儘管經營環境充滿挑戰，撥備前經營溢利按年大致持平，為港幣56.71億元。

淨利息收入增加港幣1.83億元，或2.3%，至港幣82.28億元。淨息差按年擴闊7個基點，由2.03%上升至2.10%。

由於市場情緒持續低迷，服務費及佣金收入淨額按年輕微減少2.2%，至港幣14.18億元。來自貿易融資和第三方保單銷售的佣金淨收入增加，抵銷了貸款業務及信用卡淨收入的下跌。

交易及對沖淨額，以及其他金融工具的淨表現增加港幣0.58億元，或9.0%，至港幣7億元。非利息收入增加1.1%，至港幣22.56億元。

整體而言，經營收入總額上升2.0%，至港幣104.84億元。

經營支出增加港幣2.25億元，或4.9%，至港幣48.13億元。本行繼續投資於人才及數碼能力，而轉型措施令經營效率提升。2024年上半年的成本對收入比率輕微上升1.2個百分點至45.9%。

2024年上半年的金融工具之減值損失為港幣28.81億元，雖然錄得按年升幅，但較2023年下半年的水平有所下降。內地商業房地產行業繼續是影響資產質素的主因，佔貸款損失撥備約52%。本集團的減值貸款比率由2023年12月底的2.69%，下降至2024年6月底的2.62%。

## 財務狀況

可歸屬於本集團股東權益總額上升1.1%，至港幣990.27億元。

東亞銀行集團對審批新貸款維持審慎態度，着力於風險管理及分散貸款組合。回顧期內，客戶墊款總額輕微增加0.6%，至港幣5,353.10億元。於2024年6月底，本集團綜合資產總額達港幣8,752.17億元，較2023年底的港幣8,603.61億元增加港幣148.56億元，或1.7%。

於2024年上半年，客戶存款總額上升0.2%，至港幣6,301.09億元。其中，活期存款和往來存款賬戶結餘減少港幣72.54億元，或11.1%；儲蓄存款增加港幣79.50億元，或6.7%；而定期存款則增加港幣8.15億元，或0.2%。於2024年6月底，包括客戶存款及所有已發行存款證的存款總額為港幣6,526.81億元。

於2024年6月底，貸款對存款比率為82.0%，而2023年底則為81.1%。

本集團按計劃繼續進行場內股份回購。於2024年上半年，本集團以總代價港幣1.59億元，於聯交所回購16,042,600股股份。

於2024年6月30日，總資本比率、一級資本比率及普通股權一級資本比率保持穩健，分別為22.8%、19.2%及17.1%。截至2024年6月30日止期間的平均流動性覆蓋比率為271.0%，遠高於100%的法定下限。

## 主要榮譽與獎項－業務

### 東亞銀行有限公司

#### 全球品牌大獎2024

香港最佳零售銀行  
香港最佳數碼銀行  
香港最佳客戶體驗銀行  
《全球品牌雜誌》

#### 金融機構大獎2024

顧客關顧－卓越大獎  
年度銀行－傑出大獎  
優端客戶級別服務－傑出大獎  
中小企關顧服務(大灣區)組別－傑出大獎  
《彭博商業周刊／中文版》



### **2024中小企業最佳拍檔獎**

中小企業最佳拍檔獎一金獎  
香港中小型企業總商會

### **亞洲銀行家大獎2024**

香港最佳eKYC及數碼開戶  
《亞洲銀行家》

### **全球私人銀行大獎2024**

香港最佳可持續發展私人銀行  
《歐洲貨幣》

### **第六屆中國財富獎2023**

最佳私人銀行—大灣區(銀獎)  
《亞洲私人銀行家》

### **東亞銀行(中國)有限公司**

#### **2023年度優秀工作成果選樹推廣名單**

上海銀行同業突出貢獻機構  
上海銀行業數字化轉型優秀案例  
上海銀行業跨境金融服務創新案例  
上海銀行同業優秀專業委員會  
上海市銀行同業公會

### **東亞聯豐投資管理有限公司**

#### **香港年度基金大獎2023**

亞洲固定收益—同級最佳  
《指標》

#### **理柏基金香港年獎2023**

東亞(強積金)享惠計劃—東亞平穩基金(10年)  
理柏基金

#### **2024年度專業投資大獎**

投資表現大獎—全球股票(3年及10年)  
投資表現大獎—全球綜合債券(10年)  
投資表現大獎—中國A股(5年及10年)  
《投資洞見與委託》

### **東亞銀行(信託)有限公司**

#### **2024年度強積金計劃評級及獎項**

強積金計劃評級及獎項—金級—東亞(強積金)享惠計劃  
強積金計劃評級及獎項—連續五年金級計劃—東亞(強積金)享惠計劃  
積金評級有限公司

## 業務回顧

### 經濟回顧

2024年上半年，受惠於人工智能行業蓬勃發展，加上消費需求回升，全球經濟維持溫和而強韌的增長。然而，各經濟體增長動力並不平均，表現不一。

全球通脹於上半年有所緩和，惟較七大工業國央行的樂觀預期仍有落差。縱使2023年因供應受阻對通脹帶來的影響逐漸消退，但地緣政治局勢緊張，多處衝突未息，將持續為全球供應鏈帶來打擊和威脅。

隨著通脹從2023年高位回落，部分央行經已下調利率，且有多家央行表示將轉向較寬鬆的政策立場。不過，通脹壓力仍然反覆，令樂觀氣氛有所轉淡。當中最受關注的美國聯邦儲備局則暗示將最快於2024年下半年才考慮減息。

中國內地方面，則採取寬鬆的貨幣政策以穩增長，2024年上半年實質經濟增長按年達5.0%，主要受惠於外部需求好轉，工業生產則優於零售銷售及投資表現。政策取態聚焦高質量發展，而非大規模的刺激措施。具體而言，當局實施寬鬆的貨幣政策，再次發行超長期國債，並進一步推動高科技和基建發展，以及加強對房地產行業的支持。上述具針對性的政策措施為戰略行業提供了動能，令經濟維持5%的增長。

香港方面，2024年上半年實質經濟增長按年約3.0%。經濟復甦有賴於商品貿易好轉及訪港旅遊業回暖。同時，私人消費輕微下滑，投資則溫和增長。勞工市場狀況穩健，失業率低企，通脹則保持溫和。

### 香港業務

香港業務於2024年上半年錄得應佔溢利港幣13.10億元，按年下降21.4%，主要由於金融工具減值損失增加所致。

儘管經營環境充滿挑戰，核心業務收入保持穩健，撥備前經營溢利增加3.8%。

本行繼續受惠於利好的利率環境。淨利息收入按年上升7.0%，淨息差擴闊14個基點。

服務費及佣金收入淨額輕微下降1.8%。鑑於宏觀及地緣政治局勢持續不明朗，企業及投資者取態仍然審慎。然而，第三方保單銷售收入及投資活動上升，抵銷了部分貸款相關費用收入的減少。

經營支出上升6.6%，主要由本行在數碼科技及能力方面的投資所帶動。

中國內地商業房地產行業客戶持續面對困境，當中以離岸融資尤為嚴峻。本行與受影響的借款客戶緊密合作，重組貸款，但由於地產商未能解決資金流動性問題，貸款回收較預期緩慢。同時，由於抵押品價值下跌，我們亦為若干香港地產商的貸款作出撥備。

在此情況下，風險管理仍為本行首要之務。我們致力收窄高風險敞口及進一步推動貸款組合多元化，香港客戶貸款餘額因而較2023年底輕微下跌。存款水平則按貸款需求而加以謹慎管理。

同時，本行全力改進服務平台及營運模式。數碼銀行服務獲提升後，至今已經吸納更多客戶及資金，為本行在市況好轉時取得可持續收入增長奠下基礎。本行計劃於下半年落實更多數碼及數據方案，包括全新的客戶關係管理系統及人工智能合規工具，並正進一步集中、精簡及近岸化營運，以建立一個可靈活擴展的模式，配合未來業務發展的需要。

## **零售銀行**

零售銀行業務經營收入上升，成本控制得宜，帶動其淨溢利於上半年錄得4.2%穩健增長。

受惠利率上升及新客戶存款穩定流入，淨利息收入上升5.4%。本行優化信用卡及無抵押貸款組合措施，亦對淨息差發揮正面作用。

儘管受按揭業務相關費用收入下降所拖累，期內服務費收入仍表現平穩。雖然證券交易活動量持續低迷，但單位信託基金及固定收益產品銷售增加，帶動投資相關收入有所回升。銀行保險業務亦表現良好，新造年度化保費穩步上升。

革新後的東亞手機銀行流動應用程式，自2023年末推出以來一直獲得好評。透過該應用程式進行的流動理財交易量按年增加42.4%，推動數碼收入錄得令人鼓舞的增長。由於客戶傾向利用手機進行投資、保險及存款等交易，上升勢頭有望得以維持。

隨著開戶及基本交易逐漸轉移至線上進行，本行正著手重塑分行營運模式以專注於增值服務。為此，本行於6月在海港城開設一間全新的顯卓理財中心。該中心設計新穎，設施完善，全方位照顧香港及大灣區富裕客戶的理財需要。

東亞銀行的客戶分層策略繼續取得佳績，優質、富裕及年輕客戶人數錄得顯著增長。跨境業務增長勢頭亦十分理想，南向客戶人數按年增加57.6%。

## **批發銀行**

批發銀行的表現受到外圍經營環境的影響—企業貸款需求疲弱，加上需要為內地及香港商業房地產行業客戶的貸款作出減值，令批發銀行業績受壓。

本行對貸款業務一直秉持審慎態度，尤其密切關注香港商業房地產相關的信貸組合，優先向優質客戶提供貸款。同時，本行繼續努力於新策略性行業拓展商機。批發銀行對非商業房地產客戶（尤其是國有企業）的貸款較去年底增加18.5%。

經營表現平穩，淨利息收入按年稍微下降，往來及儲蓄存款錄得增長，大致抵銷了平均貸款餘額輕微下跌的影響。

非利息收入受信貸相關手續費減少影響。然而，來自保險與財資產品及交易的收入顯著上升，分別增加20.1%及22.1%。同時，本行繼續嚴格控制經營成本。

東亞銀行致力支持中小企，不斷豐富產品種類及提升服務能力，以滿足中小企的需要。本行持續改善交易銀行服務及企業網上銀行，存款、支付及貿易融資業務均錄得增長。

本行亦運用最新技術進一步優化服務。我們採用香港金融管理局（「金管局」）的「商業數據通」簡化中小企的信貸評估流程，使客戶能迅速獲得資金作營運或拓展業務之用。東亞銀行於5月成為首間加入深港跨境數據驗證平台試行的傳統銀行。該平台運用區塊鏈技術，能夠快捷、有效地驗證東亞中國與香港團隊之間的「認識你的客戶」(KYC)報告。

## **財富管理**

今年初，市場情緒低迷。受惠於香港及美國股市反彈，第二季度交易量有所回升。整體而言，鑑於全球政局不明朗，投資者大致保持審慎態度。因此，期內貸款及管理資產結餘減少，而淨利息收入按年下降6.6%。

儘管面對當前不利因素，業務表現仍有所改善，非利息收入增加28.3%，帶動私人銀行業務經營收入上升11.5%。客戶對結構性投資產品、票據及債券等財富保值工具感興趣，對保險保障及儲蓄計劃的需求殷切。

本行致力爭取區內的高淨值客戶，私人銀行的客戶數量按年上升4.2%。本行正積極建立一個活躍而多元化的客戶基礎，為未來的增長增添動力。

本行將繼續專注於提供全面高效的財富策劃、對沖及投資方案，以滿足客戶的全方位需要。東亞銀行於新加坡設立財富管理中心，並優化委託投資組合管理服務及諮詢服務，將有助我們開拓經常性收入來源。

此外，本行於7月為高淨值及個人銀行客戶推出一個全新的數碼投資交易平台。該平台提供快捷及安全的股票交易服務，覆蓋香港、美國及內地A股各大市場，結合本行的東亞手機銀行，進一步提升我們全面的銀行和金融服務。

## **中國內地業務**

截至6月30日止，東亞中國上半年錄得經營收入港幣25.63億元，按年下降3.2%，按固定匯率計算則持平。與去年下半年比較，經營收入回升6.4%，主要由於東亞中國具針對性地開拓新業務及應對不利市場環境。

由於競爭加劇及貸款利率下調，淨利息收入按年下降6.8%，至港幣19.16億元。淨息差收窄6個基點至2.01%。在貿易融資、銀團貸款及財資產品銷售的帶動下，非利息收入穩步增長，上升9.6%，至港幣6.47億元。由於持續在數碼化和資訊科技方面作出投資，以及與互聯網貸款業務量掛鉤的平台費用增加，經營支出上升2.5%，至港幣16.66億元。

貸款總額較2023年底增長5.3%，至港幣1,491.19億元，主要由於東亞中國在國家政策支持的目標策略行業和貿易融資業務方面穩步上升，而對房地產的風險敞口則持續減低。

由於採取了有效的管理資產質素措施，金融工具之減值損失減少13.7%，至港幣7.19億元。同時，東亞中國透過有序退出高風險客戶，並加快追收款項，減值貸款比率較2023年底下降2個基點，至2.66%。

因此，淨溢利達港幣1.1億元，扭轉了去年下半年錄得的虧損，但按年仍下跌19%。

儘管挑戰重重，東亞中國繼續穩步推進落實其批發及個人銀行業務的策略重點，同時深化與香港、澳門及海外分行的合作，實踐OneBank理念。

批發銀行方面，經營收入下跌5.6%。由於持續降低風險，房地產相關貸款的佔比由去年同期的25%下降至17.5%。來自交易銀行的淨服務費收入躍升75.9%，而今年以來貿易融資業務組合增長達35.8%。低成本存款的佔比按年上升6.7個百分點，佔存款基礎的54.8%。

個人銀行方面，經營收入較去年同期上升0.3%。東亞中國因應市場不明朗因素，縮減按揭及信用卡貸款。另一方面，本集團專注服務大灣區、上海及北京日益增長的高淨值客戶群市場，並取得不俗成績。源自高淨值客戶群的非利息收入按年上升9.4%，主要由客戶經理產能提高所帶動。東亞中國的高淨值客戶群增長27.3%，管理資產增加10.5%。

東亞中國除了繼續致力把後勤工序集中化、精簡化和自動化外，亦透過推動數碼化及人工智能相關項目，構建面向未來的基礎設施，以更好地服務客戶。

截至2024年6月30日，東亞中國在內地設有30間分行和31間支行，業務遍及38個城市。東亞中國在大灣區設有20個網點，覆蓋區內的所有城市，是大灣區網絡覆蓋最全面的外資銀行之一。

## 海外、澳門及台灣業務

於2024年上半年，受惠於高息環境，本行的海外、澳門及台灣業務繼續表現良好。

回顧期內，淨息差改善7個基點，帶動淨利息收入按年上升1.7%，至港幣13.27億元。

服務費及佣金收入淨額減少18.8%，至港幣4,700萬元。服務費收入下降，是由於去年同期確認了若干貸款服務費，例如承諾費及銀行擔保費等，而今年並沒有錄得該等費用。

撥備前經營溢利從去年創紀錄的水平稍微下降1.3%，至港幣10.23億元，主要是由於通脹影響，以及持續投資於科技導致經營支出增加。成本對收入比率則由26.4%輕微上升至27.9%。

除稅後淨溢利上升0.2%，達港幣6.84億元。於2024年6月底，減值貸款比率上升至1.43%，而2023年底則為1.10%。因此，減值損失由去年同期的港幣7,000萬元增至港幣1.22億元。

本行於美國及英國業務的撥備前經營溢利和淨溢利均錄得穩健增長。鑑於商業房地產行業的信貸風險上升，上述分行將繼續積極減低對該行業的貸款比重，並專注於資產負債表穩健和現金流較強勁的行業為貸款目標。

新加坡分行的收入和溢利較去年的創紀錄業績有所下降，部分原因是該分行就貸款業務實施了降低風險策略，以及淨息差收窄。儘管如此，該分行仍處於有利的定位，一方面服務東盟國家的目標行業，如醫療保健、資訊科技、基建及公用事業。另一方面，隨著中國與新加坡經貿關係日益加深，該分行亦得益於兩國所推動的跨境經貿措施。

澳門分行一直積極管理資產質素，把握大灣區與日俱增的跨境業務商機。台灣分行在新業務方面取態仍然審慎，同時力求提高本集團來自台灣客戶的收入。

海外、澳門及台灣分行繼續落實各項措施，以配合本集團的環境、社會及管治策略，並加大力度推動其可持續發展目標，包括積極發掘當地的綠色及可持續發展融資商機。

本行的海外、澳門及台灣業務繼續致力優化風險加權資產、提升回報，以及嚴控成本，同時進一步提升數碼化能力，以提供流暢的客戶體驗和提高營運效率。

展望未來，海外、澳門及台灣分行將繼續集中推行OneBank策略，加強與本行其他業務部門的合作，進一步推動業務增長。

### 東亞聯豐投資管理有限公司

在上半年，投資市場充滿不明朗因素。投資者希望了解利率去向，但經濟數據卻好壞參半，減息前景搖擺不定。儘管短期的挑戰重重，我們的投資團隊仍專注於管理風險及識別市場機遇，務求為客戶實現增值。期內，我們的業務呈現韌性，截至2024年6月30日，管理及諮詢資產維持穩定，達71.2億美元。

繼去年推出東亞聯豐亞洲正向效益債券基金(BU Asia Impact Bond Fund)後，我們發布了首份年度影響力報告。該報告有助投資者評估其投資產生的正面影響，並描述及量化透過綠色、社會及可持續發展債券(統稱為「GSS債券」或「正向效益債券」)融資的項目對環境和社會的影響。

為進一步展示我們對可持續投資的承諾，我們簽署了聯合國負責任投資原則，以參與投資者的身份加入「氣候行動100+」。我們也在新加坡舉辦的《金融時報》— 2024年亞洲資產管理的未來大會及香港第17屆亞洲金融論壇等重點業界盛會上發言。

展望未來，我們將繼續緊貼最新趨勢，為客戶物色投資機遇。

### 人力資源

東亞銀行集團於2024年6月30日的僱員人數為8,092人：

	於2024年 6月30日	於2023年 12月31日	於2023年 6月30日
香港	4,683	4,672	4,726
中國內地	2,852	2,906	2,980
澳門及台灣	116	118	122
海外	441	444	433
總計	8,092	8,140	8,261

人才是本行轉型及持續發展的核心，我們繼續在多方面作出投資，以建立一個積極、靈活的團隊，以迎接和推動變革。

為完善人事佈局，我們專注於策略性招聘，以加強集團內部的監督。我們相信，任用賢能有助支持本行的增長、創新及合規，並為實現未來的目標建立一個強大的人才儲備。

此外，我們正在推動本行團隊的轉型，在高級管理人員繼任規劃中引入變革領袖，讓員工能夠推動和引領變革。透過策略性團隊規劃，我們在控制團隊規模和調整組織架構方面取得良好進展。我們透過管理人手編制、前後台人手比例監控、人才吸引及挽留、能力提升及文化培訓，以及人力資源運作現代化，落實積極的人力資源規劃。上述措施讓團隊能夠充分善用我們轉型後的組織架構，確保我們能對未來應付裕如。

本行致力樹立績效導向文化。為了使這種文化形成制度，我們已改良平衡計分卡，並推出分處人事指標儀表板。為進一步促進內部之間的協作及發揮示範作用，本行推行同儕評核制度，並於2024年起擴展至所有高級經理及以上級別的員工。

我們重視員工穩定性和敬業度，藉此促進創新、提升業務表現和服務水平。我們定期因應同業水平調整薪酬和福利，以維持市場競爭力，並縮小因人員流失所產生的人才缺口。本行每年展開員工意見調查。最近的調查結果顯示大多數員工對在東亞銀行工作感到自豪，並對本行的轉型策略抱正面態度。

本行亦致力提高員工的技能，以建構一個能應對未來挑戰的團隊。我們已引入系統化的培訓框架，並加強發展支援，為員工提供技能提升及再培訓計劃，使他們能夠因應科技和數據應用、綠色及可持續金融，以及跨境業務的快速發展，把握不斷變化的機遇。我們鼓勵並資助員工追求持續學習及發展，包括考取金管局「銀行專業資歷架構」下的專業資格。本行亦在集團內推行專項培訓計劃，以培養員工勇於轉型創新的思維及技能。我們訂有清晰的策略，以及完善的人才發展框架，藉以培育本地人才和未來領袖，包括集團見習管理人員、實習生，以及高潛質的中層管理人員。

2024年為東亞銀行成立105周年，為慶祝這一里程碑，本行於2024年1月在香港西九文化區藝術公園舉辦全行參與的運動嘉年華，當日全天候舉辦一系列合家歡活動和主題工作坊，大約4,000名香港、內地及海外員工與親友參加，一同樂在其中。

展望將來，我們將繼續致力建立一個包容和互相協作的工作空間，讓每位員工可以發表意見，並盡展所能，推動我們持續轉型。

## 展望

未來全球經濟有望延續穩步復甦的趨勢。家庭及企業財務狀況穩健，料可為其需求帶來支持。倘若通脹壓力持續回落，相信歐洲和美國主要央行將有序減息，並可為全球經濟注入額外的動力，惟這是基於地緣政治局勢不致進一步惡化的假設。

中國內地將保持增長勢頭。在宏觀政策力度加大和更具針對性的支持下，內部需求勢將成為經濟增長的主要動力，其中服務消費及工業生產將穩步增長。隨著中央政府推動發展新質生產力，基建及高科技投資將保持快速增長，預期內地經濟將可實現2024年5.0%左右的增長目標。

香港經濟則料將持續受惠於商品貿易表現。在預期主要央行實施寬鬆貨幣政策的環境下，資產市場將漸趨穩定，而穩健的勞工市場亦可為私人消費帶來支持。近期中央政府宣布的政策措施更將為香港，尤其是金融業提供額外的增長動力。因此，我們預期香港經濟將可實現2024年特區政府介乎2.5%至3.5%的增長預測。

鑑於利率將會維持於較高水平一段時間，本行將繼續受惠於強勁的淨息差。然而，由於全球經濟增長緩慢，中國內地則聚焦發展內部經濟，本行將繼續致力改善資產質素、增加多元化的可持續收入，以及提升未來的服務能力。

在降低貸款組合風險的同時，我們正努力開拓新增長點。跨境理財、數碼銀行、交易銀行及中小企業業務均取得令人鼓舞的進展和良好的發展勢頭。本行在提升數碼化及數據能力的投資亦取得成果，客戶滿意度有所提升，並有效控制營運成本。另外，更多嶄新服務能力正陸續推出，如應用於合規場景的人工智能方案，這些方案日後將拓展至東亞銀行的全球網絡中使用。

面對全球經濟緩慢增長及前景不明朗，本行將繼續秉持穩健經營，強化資產負債表，嚴控成本，並持續強化核心業務能力。

## 風險管理

本行深明維持業務穩健之道，在於擁有健全的風險管理文化。為此，我們致力維持一套審慎且積極主動的風險管理架構，務求令本集團在承擔風險的同時，能提高風險意識，採取適當的行為及作出合理判斷。本集團全體員工均有管理風險的責任。

### 主要風險

東亞銀行集團面臨可能影響其品牌、營運及財務健康狀況的各類風險。本集團已識別的主要風險包括信貸風險、利率風險、市場風險、流動性風險、營運風險、聲譽風險、策略風險、法律風險、合規風險及科技風險。有關主要風險的描述及管理方法載於本行2023年報「風險管理」一節。



## 主要發展

東亞銀行集團的業務環境面對多重不利因素及挑戰，包括香港和內地房地產行業下行，以及因貨幣政策緊縮、利率上升及地緣政治緊張局勢加劇所引致的全球經濟不明朗因素。同時，世界各地的網絡攻擊和欺詐案件亦呈上升趨勢。

我們為此積極管理相關風險，於2024年上半年加強了以下方面的風險管理：

- 除了不斷努力加強信貸監控及特殊資產管理，我們亦額外舉辦內部培訓及信貸研討會，以加強本集團第一道及第二道防線的風險思維及意識。培訓及研討會旨在讓員工了解最新信貸策略，並強調在信貸評估中客戶行業多元化及全面現金流量分析對準確評估借款人還款能力的重要性。
- 我們持續審視營運風險管理架構，以管理重要營運風險、確保可持續發展，以及優化事故管理及第三方風險管理效能。本集團亦制定了營運穩健性架構，當中載有管理穩健性相關控制的核心原則和標準。營運穩健性的參數包括關鍵營運、對業務中斷的承受能力以及嚴重但有可能發生的情境。透過不斷進程序分析和情境測試，我們能夠改善各項營運程序、發現並修正弱項及修訂持續業務運作計劃，從而提升營運穩健性。
- 鑑於詐騙手法不斷轉變，我們正與其他持份者緊密合作，加強反詐騙監控，當中包括落實金管局和香港警務處提出的各種建議及優化措施。例如，本行已就支付卡客戶保障完成系統優化，並成為反詐騙聯合情報中心的十間參與銀行之一，以及《保障消費者防詐騙約章2.0》的參與機構。
- 為完善偵測及保護控制措施，我們遵循金管局及香港銀行公會的建議，不斷加強數據備份安排，並定期進行測試，以應對破壞性網絡攻擊的風險。
- 本集團的風險偏好聲明，在策略上與其可持續發展願景和使命聲明一致。我們不斷致力擴展綠色及可持續貸款，以支援客戶實現過渡至低碳經濟的計劃。此外，本集團根據綠色及可持續金融框架制定行業政策，以確保全行就貸款予高碳排放行業採取一致的立場。

## 主要不明朗因素

於2024年上半年，本集團識別出數項新出現的風險。本集團現時面對的主要不明朗因素及已採取的緩解措施載列如下。

### 主要不明朗因素

### 緩解措施

#### 宏觀經濟

全球經濟維持緩慢復甦，步伐並不平均。地緣政治緊張局勢對經濟前景帶來重大壓力，可能導致更廣泛的區域衝突、全球供應鏈中斷、運輸和商品價格上漲，關稅乃至出口和投資限制。這些挑戰可能會引致全球價格上漲及投資信心減弱。儘管大多數先進經濟體的通脹已見頂回落，但仍具黏性，反映通脹需要長於原來預期的時間才能返回政策目標。面對經濟不明朗因素增加，加上資產市場波動加劇，消費者及商界或會保持審慎。

美國方面，2024年第一季整體經濟增長有所放緩，但基本需求仍然穩固。通脹回落的步伐緩慢，美聯儲因此推遲減息，並維持高利率更長時間。

中國內地方面，外部需求及消費支出復甦，帶動2024年第一季國內生產總值穩步增長。內地當局正加大力度支持及採取措施穩定房地產市場。儘管如此，地緣政治緊張局勢持續、全球經濟放緩及本地資產市場整固，意味著內地經濟或只會逐步和不平均地復甦。

2024年第一季度，香港商品貿易回升及訪港旅遊回暖，帶動經濟溫和增長。房地產需求管理措施的撤銷亦向市場發出了積極的信號。不過，利率持續高企，加上房屋供應增加，料將繼續抑制買家的信心。

我們將繼續密切監控市況及資產組合，以管理風險敞口。

信貸風險方面，我們繼續識別潛在不利事件，並設法減輕其對東亞銀行資本充足狀況及資產質素的影響。有關措施包括：加強對貸款風險敞口的信貸管控，對高風險行業進行專項審查，以及就資本充足狀況及貸款損失撥備進行壓力測試。因應房地產行業的流動性及再融資風險帶來的不明朗因素，我們採取穩健做法，密切監察賬目。得益於更廣泛多元化的貸款策略，對相關行業的整體信貸風險敞口有所減低。我們對內地房地產市場的狀態保持警惕，同時亦密切關注我們在香港及海外的商業房地產風險。本集團的借貸偏好更傾向嚴格挑選，並採納審慎而積極主動的信貸風險管理以控制貸款資產質素。

於市場及利率風險方面，我們繼續評估市場趨勢、管理風險敞口、進行對沖情境分析及壓力測試，以及審視風險承擔策略，並在有需要時就風險敞口制定緩減措施。

合規風險方面，我們繼續密切關注相關制裁機制的進展，並在適當情況下緩解風險。

## 主要不明朗因素

## 緩解措施

### 網絡安全風險

網絡安全風險迅速升溫，已成為監管機構及銀行業關注的重點領域。攻擊者不斷尋找更複雜、更有效的方法損害銀行的網絡安全及運營。

本集團多管齊下，應對網絡安全風險並提高網絡防衛能力：

- 委聘外部顧問，並因應相關信息安全標準及新興風險來評估本集團的網絡安全控制措施，從而識別及實施必要的改進
- 委聘獨立機構根據金管局的「網絡防衛評估框架」進行以風險信息主導的「網絡攻防模擬測試」，並持續提升本集團的網絡安全能力
- 分析各種情報來源，以監察全球面臨的最新網絡威脅，並在分享網絡威脅情報方面建立全行業合作
- 制定合適的安全事故應變管理流程，包括投保網絡安全保險
- 加強網絡及信息安全培訓計劃，以提高員工的安全意識，並加強實踐網絡安全措施
- 定期於風險委員會會議上向董事進行報告

### 環境、社會及管治(「ESG」)風險

氣候變化為銀行業帶來短期和長期風險。「實體風險」是指天氣和氣候相關事件帶來的影響，這或會導致銀行及其客戶的業務和營運中斷。「轉型風險」是指邁向低碳經濟過程中的相關風險，當中涉及應對緩和氣候變化及相關適應措施的政策、法律、技術和市場變化。

為管理ESG風險帶來的潛在風險，以及提升整個集團的ESG意識，我們已：

- 完善綠色及可持續金融框架，以管理本集團對「棕色行業」的風險敞口，把握綠色及可持續金融業務機遇，並支援客戶過渡至低碳經濟，同時逐步採用金管局推出的工具，提升氣候風險評估能力
- 進行第二輪氣候風險壓力測試
- 引入定量及定性風險偏好聲明，以監控本集團在ESG／氣候風險方面的表現及風險承受能力
- 制定氣候風險熱圖框架，以評估及監察脆弱行業的實體和轉型風險
- 在制定內部第二支柱資本要求時納入ESG／氣候風險考量，以及在提供以綠色／ESG為主題的新產品及服務時，納入綠色元素以及ESG／氣候風險／漂綠風險評估

## 可持續發展

氣候行動仍是東亞銀行集團2024年上半年的首要任務。我們本年制定了兩個與全行績效評核掛鉤的目標，皆與佔本集團總排放超過99%的融資排放相關。第一個目標是要全面量化高碳排放行業中的融資排放。繼2023年就電力和能源（石油和天然氣）行業訂立中期減排目標後，我們將根據淨零銀行業聯盟的行業要求，完善融資排放量的計算範圍，並於2024年下半年為更多行業訂立目標。為達到這些目標，我們必須進一步了解客戶的環境表現及減碳計劃。至於第二個目標，本集團的相關部門將向融資組合內各公司盡可能收集所有排放和轉型計劃數據，並根據市場最佳實踐標準，運用該等數據制定客戶溝通策略。

本行面對氣候變化的抗逆力亦取決於有效的氣候風險管理。於6月，我們加強對企業貸款組合中借款人的氣候風險評估。我們透過優化氣候風險評估模板，在作出信貸決定時將考慮客戶的氣候風險狀況，包括實體風險及轉型風險。回顧期內，我們亦完成了金管局於2023年展開的氣候風險壓力測試，參考「央行與監管機構綠色金融網絡」制定的氣候模型進行了氣候情境分析，包括三個覆蓋2023年至2050年的長期情境，以及一個覆蓋2023年至2027年的短期情境。

我們亦加大力度，透過提供綠色及可持續金融服務，支持客戶向低碳經濟轉型。2024年上半年，我們作為委任牽頭安排行及協調人，向華營建築集團控股有限公司提供港幣5億元的可持續發展表現掛鉤銀團貸款。這是華營建築集團的第一筆可持續發展表現掛鉤銀團貸款，所得款項將用於支持其業務運營，以減少溫室氣體排放量總量和能源消耗總量。截至2024年6月底，東亞銀行全集團企業貸款及債券投資總額的16.0%獲歸類為綠色及可持續金融。

2024年上半年，本集團積極參與多個行業和可持續發展活動及論壇。於2月，東亞中國贊助香港綠色科技論壇，支持香港特區政府發展創新綠色科技的倡議。於4月，東亞銀行成為香港綠色金融協會會員，與其他金融機構緊密合作，推動綠色及可持續金融及淨零轉型。

我們致力成為大中華及其他地區，於可持續發展方面領先的金融機構。有見及此，一支擁有豐富知識和具使命感的團隊至關重要。於2023年底，董事會層面的環境、社會及管治委員會批准為本集團全體員工舉辦強制性可持續發展培訓課程的議案。

我們深知量化和減少自身營運排放的重要性，儘管其佔總排放量的比例相對較少。我們於2023年底設立了雲端環境數據平台，並於2024年開始定期追蹤排放表現。此外，我們已啟動在中環總行大廈的樓頂的靈活高效太陽能光伏板安裝工程，預計於2024年第三季完工。項目落成後，預計每年可產生約15,954千瓦時的電力。

東亞銀行連續九年冠名贊助「公益金東亞慈善高爾夫球賽」，支持精神健康服務。今次活動中共籌得超過港幣290萬元的款項，創下該球賽舉辦以來的新高。於5月，東亞銀行贊助於沙田大會堂演出的「YO Dancical協青街舞劇」2024《角·渡》。該項年度籌款活動由協青社舉辦，為年青人提供專業平台，讓他們施展才華，同時籌集善款幫助高危青年，幫助他們成為社會中負責任的一員。

隨著相關法例修訂於2024年6月3日正式生效，完善人生計劃（「該計劃」）在香港推動紓緩護理和臨終照顧服務的使命得以成功實現，令在院舍居住的末期病人更易選擇在居處離世。該計劃由東亞銀行慈善基金、「la Caixa」基金會及救世軍港澳地域於2010年展開，將繼續針對香港人口老化的問題，為長者提供臨終關懷服務，並改善他們的身心健康。

於回顧期內，東亞銀行舉辦了各種活動，推動員工積極貢獻社會。我們繼續鼓勵全體員工參與在全行推展的「Join Hands, Reach Further!」義工計劃，活動包括農曆新年食物捐贈、海岸清潔、植樹造林，以及企業社會責任旗艦計劃－「東亞綠色藝術節」及完善人生計劃第五期「精彩人生下半場」之工作坊。逾490名員工參與了義工活動，貢獻超過2,100小時的服務。

中國內地方面，東亞中國正式推出「綠色螢火蟲公益林」項目，計劃於未來三年種植超過27,000棵油松。該植樹計劃將封存至少2,000噸的二氧化碳，有助應對氣候變化。東亞中國還在中國內地22個城市舉辦「Green Earth, Green Bank」活動，超過700名員工及其家屬參與了植樹及保護生物多樣性等活動。

在本行所服務的其他地區，本行的義工隊亦在教育、社會福利及環境三個重點領域回饋社區。

- 紐約分行在本年1月為曼哈頓邁耶倫敦學校第二小學 (Primary School P.S. 002 Meyer London in Manhattan) 的學生舉辦了一場理財知識工作坊，並捐款3,000美元支持該校教育發展。
- 新加坡分行為從中國農村到訪的高中及大學學生舉辦一場特別午餐活動，作為智行基金會為該等學生舉辦體驗營的一部分，旨在透過不同活動拓寬學生視野，鼓勵他們追求夢想。
- 倫敦分行義工參與Thames21舉辦的棲地保育日 (Habitat Restoration Day) 活動，幫助恢復布倫特洛奇公園 (Brent Lodge Park) 布倫特河 (River Brent) 的自然地貌。
- 洛杉磯分行員工參與洛杉磯區食物銀行 (Los Angeles Regional Food Bank) 義工服務，與其他社區人士一起集裝共1,680箱食物及生活必需品，分發予低收入戶及家庭。

## 主要榮譽與獎項－可持續發展

本行榮獲多個獎項，以表彰其於可持續發展方面的表現，有關榮譽與獎項包括：

- 香港品質保證局頒發的「ESG Connect指導機構先鋒大獎」；
- 「最佳員工健康策略－銀獎」－ Human Resources Online舉辦的「員工體驗大獎2024」；
- 「企業及非商業機構獎(義工時數)－銅獎」－民政及青年事務局與義務工作發展局合辦的「香港義工獎2023」；
- 香港公益金2023/2024年度商業及僱員募捐計劃「鑽石獎」(連續30年獲獎)；及
- 香港社會服務聯會「商界展關懷」機構(連續21年獲嘉許)。

此外，東亞銀行憑藉於可持續發展方面的成就獲富時羅素確認為富時社會責任指數系列的成分股，並入選標普全球《可持續發展年鑒2024(中國版)》。

## **董事資料的變動**

根據《上市規則》第13.51B(1)條，自刊發本行2023年報起直至2024年8月22日（為通過本行2024中期報告當天）期間，董事按《上市規則》第13.51(2)條第(a)至(e)段及第(g)段規定須予披露的資料變動如下：

### **有關其他董事職務及主要任命的變動**

<u>董事姓名</u>	<u>其他董事職務及任命</u>
李國寶爵士	退任維他奶國際集團有限公司（在香港上市）之獨立非執行董事
李民橋先生	獲委任為香港公益金董事 獲委任為深港金融合作委員會非官方委員
黃永光博士	獲北京市人民政府頒發京華獎 獲法國政府頒授國家榮譽騎士勳章 (Chevalier de l'Ordre National du Mérite) 不再擔任新加坡國家文物局董事局成員
范徐麗泰博士	不再擔任香港桂冠論壇委員會委員
杜家駒先生	獲委任為廣東生益科技股份有限公司獨立董事（在上海上市） 不再擔任青少年罪犯問題常務委員會委員

除上述所披露外，概無其他資料須根據《上市規則》第13.51B(1)條作出披露。

## 董事及聯席行政總裁權益

於2024年6月30日，根據《證券及期貨條例》第352條須予備存的登記冊（「該登記冊」）所記錄，本行各董事及聯席行政總裁於本行及其相聯法團的股份、相關股份及債權證中擁有的權益及淡倉如下：

### I. 本行普通股股份的好倉：

姓名	身份及性質	股份數目	總數	佔已發行 有投票權股份 的百分率 <sup>9</sup>
李國寶	實益擁有人	93,157,233	96,518,404 <sup>1</sup>	3.66
	配偶的權益	2,881,086		
	法團的權益	480,085		
李國章	實益擁有人	15,744,283	33,181,576 <sup>2</sup>	1.26
	法團的權益	17,437,293		
黃子欣	實益擁有人	464,393	25,423,190 <sup>3</sup>	0.96
	配偶的權益	136		
	法團的權益	7,543,427		
	酌情信託的成立人及受益人	17,415,234		
李國星	實益擁有人	973,688	19,337,352 <sup>4</sup>	0.73
	配偶的權益	29,382		
	信託的成立人／財產授予人	18,334,282		
李國仕	實益擁有人	12,878,472	13,379,573 <sup>5</sup>	0.51
	遺產管理人	501,101		
李民橋	實益擁有人	1,713,111	3,903,458 <sup>6</sup>	0.15
	酌情信託的財產授予人／ 成立人	2,190,347		
李民斌	實益擁有人	3,323,154	4,156,952 <sup>7</sup>	0.16
	法團的權益	833,798		
蒙德揚	法團的權益	6,041,926	6,041,926 <sup>8</sup>	0.23

附註：

- 1 李國寶為93,157,233股的實益擁有人。由於其配偶潘金翠擁有2,881,086股之權益，他亦被視為擁有該等股份。他亦被視為擁有由李國寶慈善基金有限公司持有的480,085股，李國寶為該慈善機構的董事兼唯一成員。
- 2 李國章為15,744,283股的實益擁有人。他亦被視為擁有由Dapa Company Limited持有的17,437,293股，該公司由他全資擁有。
- 3 黃子欣為464,393股的實益擁有人。由於其配偶郭志蕙(已歿)擁有136股之權益，他亦被視為擁有該等股份。他亦被視為擁有由Wong Chung Man Limited持有的7,543,427股，該公司由他全資擁有。由於黃子欣為一個酌情信託The Allan Wong 2020 Trust的成立人及一位合資格受益人，他亦被視為擁有該酌情信託所持有的17,415,234股。
- 4 李國星為973,688股的實益擁有人。由於其配偶吳伊莉擁有29,382股之權益，他亦被視為擁有該等股份。他亦為一個信託LEVA Trust的成立人／財產授予人，因而被視為擁有該信託所持有的18,334,282股。
- 5 李國仕為12,878,472股的實益擁有人。他作為一個遺產的其中一位管理人，因而被視為擁有該遺產所持有的501,101股。
- 6 李民橋為1,713,111股的實益擁有人。他自願披露其作為財產授予人／成立人的一個酌情信託間接所持有的2,190,347股，惟他不可以影響受託人如何行使其酌情權。
- 7 李民斌為3,323,154股的實益擁有人。他亦被視為擁有由Triple Kingdom Limited持有的833,798股，該公司由他全資擁有。
- 8 蒙德揚被視為擁有由若干法團所持有的6,041,926股，其中(i)5,306,771股由信興電器貿易有限公司持有；而(ii)735,155股則由信興科技有限公司持有。他直接／間接控制該兩間公司股東大會三分之一或以上的投票權。
- 9 本表所列之持股百分比乃按於2024年6月30日之已發行股份總數(即2,635,828,207股)計算。

## II. 本行相關股份(就股本衍生工具而言)的好倉：

根據本行的認可僱員認股權計劃，李國寶、李民橋及李民斌獲授予認股權，以認購本行普通股股份。該等認股權屬於非上市以實物交收的股本衍生工具。有關此等認股權在截至2024年6月30日止6個月內的資料，載於本報告「認股權資料」項下。



### III. 本行債務證券的權益：

姓名	身份及性質	債務證券種類	債權證金額
李國寶	配偶的權益	面值為650,000,000美元的無到期日額外一級資本證券(息率為年利率5.825%) (「AT1票據I」)	2,000,000美元 <sup>1</sup>
	配偶的權益	面值為500,000,000美元於2027年到期的非優先吸收虧損票據(息率為年利率6.625%) (「LAC票據I」)	3,000,000美元 <sup>1</sup>
	配偶的權益	面值為650,000,000美元於2034年到期的後償票據(息率為年利率6.75%) (「後償票據」)	2,000,000美元 <sup>1</sup>
黃子欣	酌情信託的成立人及受益人	面值為500,000,000美元的非優先吸收虧損票據(息率為年利率6.75%) (「LAC票據II」)	3,000,000美元 <sup>2</sup>
羅友禮	實益擁有人	LAC票據I	480,000美元 <sup>3</sup>
Francisco Javier SERRADO TREPAT	實益擁有人	面值為650,000,000美元的無到期日額外一級資本證券(息率為年利率5.875%) (「AT1票據II」)	20,500,000美元 <sup>4</sup>

附註：

- 1 由於李國寶的配偶潘金翠擁有該等AT1票據I、LAC票據I及後償票據，他亦被視為擁有該等票據。AT1票據I、LAC票據I及後償票據為本行根據其6,000,000,000美元中期票據計劃(「MTN計劃」)分別於2020年10月、2024年3月及2024年6月發行並在聯交所上市。
- 2 由於黃子欣為一個酌情信託The Allan Wong 2020 Trust的成立人及一位合資格受益人，他被視為擁有該酌情信託所持有的該等LAC票據II。LAC票據II為本行根據MTN計劃於2023年3月發行並在聯交所上市。
- 3 羅友禮為該等LAC票據I的實益擁有人。LAC票據I為本行根據MTN計劃於2024年3月發行並在聯交所上市。
- 4 Francisco Javier SERRADO TREPAT為該等AT1票據II的實益擁有人。AT1票據II為本行根據MTN計劃於2019年9月發行並在聯交所上市。

其他董事(即黃永光、奧正之、范徐麗泰、李國榮、唐英年、李國本和杜家駒)於2024年6月30日均無持有本行或其任何相聯法團的股份、相關股份或債權證的權益或淡倉。

除上述所披露外，於2024年6月30日，概無其他本行或其任何相聯法團的股份、相關股份或債權證的權益或淡倉載於該登記冊內。

## 認股權資料

根據《上市規則》所披露有關認股權及其於截至2024年6月30日止6個月內的變動如下：

姓名(職位)／ 承授人概述	授予日期	認股權數目 <sup>c</sup>				於30/6/2024 尚未行使
		於01/1/2024 尚未行使	授出	行使	失效	
<b>董事</b>						
李國寶 (執行主席)	08/4/2016 <sup>a</sup>	668,000 <sup>T3</sup>	-	-	668,000	0
	07/4/2017 <sup>a</sup>	666,000 <sup>T2</sup>	-	-	666,000	0
	07/4/2017 <sup>a</sup>	501,000 <sup>T3</sup>	-	-	-	501,000
	10/4/2018 <sup>a</sup>	666,000 <sup>T1</sup>	-	-	666,000	0
	10/4/2018 <sup>a</sup>	499,500 <sup>T2</sup>	-	-	-	499,500
	10/4/2018 <sup>a</sup>	501,000 <sup>T3</sup>	-	-	-	501,000
	19/7/2019 <sup>a</sup>	499,500 <sup>T1</sup>	-	-	-	499,500
	19/7/2019 <sup>a</sup>	499,500 <sup>T2</sup>	-	-	-	499,500
	19/7/2019 <sup>a</sup>	501,000 <sup>T3</sup>	-	-	-	501,000
	07/4/2020 <sup>a</sup>	346,115 <sup>T1</sup>	-	-	-	346,115
	07/4/2020 <sup>a</sup>	347,802 <sup>T2</sup>	-	-	-	347,802
	07/4/2020 <sup>a</sup>	354,090 <sup>T3</sup>	-	-	-	354,090
	13/4/2021 <sup>a</sup>	123,586 <sup>T1</sup>	-	-	-	123,586
	13/4/2021 <sup>a</sup>	123,602 <sup>T2</sup>	-	-	-	123,602
	13/4/2021 <sup>a</sup>	123,893 <sup>T3</sup>	-	-	-	123,893
	12/4/2022 <sup>a</sup>	692,152 <sup>T1</sup>	-	-	-	692,152
	12/4/2022 <sup>a</sup>	691,261 <sup>T2</sup>	-	-	-	691,261
	12/4/2022 <sup>a</sup>	701,082 <sup>T3</sup>	-	-	-	701,082
	12/4/2023 <sup>a</sup>	460,896 <sup>T1</sup>	-	-	-	460,896
	12/4/2023 <sup>a</sup>	460,896 <sup>T2</sup>	-	-	-	460,896
12/4/2023 <sup>a</sup>	461,219 <sup>T3</sup>	-	-	-	461,219	
11/4/2024 <sup>b</sup>	-	-	533,674 <sup>T1</sup>	-	-	533,674
11/4/2024 <sup>b</sup>	-	-	533,711 <sup>T2</sup>	-	-	533,711
11/4/2024 <sup>b</sup>	-	-	534,510 <sup>T3</sup>	-	-	534,510
李民橋 (聯席行政總裁)	08/4/2016 <sup>a</sup>	218,000 <sup>T3</sup>	-	-	218,000	0
	07/4/2017 <sup>a</sup>	216,000 <sup>T2</sup>	-	-	216,000	0
	07/4/2017 <sup>a</sup>	163,500 <sup>T3</sup>	-	-	-	163,500
	10/4/2018 <sup>a</sup>	216,000 <sup>T1</sup>	-	-	216,000	0
	10/4/2018 <sup>a</sup>	162,000 <sup>T2</sup>	-	-	-	162,000
	10/4/2018 <sup>a</sup>	163,500 <sup>T3</sup>	-	-	-	163,500
	19/7/2019 <sup>a</sup>	162,000 <sup>T1</sup>	-	-	-	162,000
	19/7/2019 <sup>a</sup>	162,000 <sup>T2</sup>	-	-	-	162,000
	19/7/2019 <sup>a</sup>	163,500 <sup>T3</sup>	-	-	-	163,500
	07/4/2020 <sup>a</sup>	268,360 <sup>T1</sup>	-	-	-	268,360
	07/4/2020 <sup>a</sup>	271,648 <sup>T2</sup>	-	-	-	271,648
	07/4/2020 <sup>a</sup>	282,769 <sup>T3</sup>	-	-	-	282,769
	13/4/2021 <sup>a</sup>	240,154 <sup>T1</sup>	-	-	-	240,154
	13/4/2021 <sup>a</sup>	240,186 <sup>T2</sup>	-	-	-	240,186
	13/4/2021 <sup>a</sup>	240,759 <sup>T3</sup>	-	-	-	240,759
	12/4/2022 <sup>a</sup>	1,345,001 <sup>T1</sup>	-	-	-	1,345,001
	12/4/2022 <sup>a</sup>	1,343,274 <sup>T2</sup>	-	-	-	1,343,274
	12/4/2022 <sup>a</sup>	1,362,297 <sup>T3</sup>	-	-	-	1,362,297
	12/4/2023 <sup>a</sup>	919,712 <sup>T1</sup>	-	-	-	919,712
	12/4/2023 <sup>a</sup>	919,711 <sup>T2</sup>	-	-	-	919,711
12/4/2023 <sup>a</sup>	920,333 <sup>T3</sup>	-	-	-	920,333	
11/4/2024 <sup>b</sup>	-	-	1,102,183 <sup>T1</sup>	-	-	1,102,183
11/4/2024 <sup>b</sup>	-	-	1,102,260 <sup>T2</sup>	-	-	1,102,260
11/4/2024 <sup>b</sup>	-	-	1,103,924 <sup>T3</sup>	-	-	1,103,924

姓名(職位)／ 承授人概述	授予日期	認股權數目 <sup>c</sup>				於30/6/2024 尚未行使	
		於01/1/2024 尚未行使	授出	行使	失效		
李民斌 (聯席行政總裁)	08/4/2016 <sup>a</sup>	218,000 <sup>T3</sup>	—	—	218,000	0	
	07/4/2017 <sup>a</sup>	216,000 <sup>T2</sup>	—	—	216,000	0	
	07/4/2017 <sup>a</sup>	109,000 <sup>T3</sup>	—	—	—	109,000	
	10/4/2018 <sup>a</sup>	216,000 <sup>T1</sup>	—	—	216,000	0	
	10/4/2018 <sup>a</sup>	108,000 <sup>T2</sup>	—	—	—	108,000	
	10/4/2018 <sup>a</sup>	109,000 <sup>T3</sup>	—	—	—	109,000	
	07/4/2020 <sup>a</sup>	286,690 <sup>T1</sup>	—	—	—	286,690	
	07/4/2020 <sup>a</sup>	288,878 <sup>T2</sup>	—	—	—	288,878	
	07/4/2020 <sup>a</sup>	297,977 <sup>T3</sup>	—	—	—	297,977	
	13/4/2021 <sup>a</sup>	240,154 <sup>T1</sup>	—	—	—	240,154	
	13/4/2021 <sup>a</sup>	240,186 <sup>T2</sup>	—	—	—	240,186	
	13/4/2021 <sup>a</sup>	240,759 <sup>T3</sup>	—	—	—	240,759	
	12/4/2022 <sup>a</sup>	1,345,001 <sup>T1</sup>	—	—	—	1,345,001	
	12/4/2022 <sup>a</sup>	1,343,274 <sup>T2</sup>	—	—	—	1,343,274	
	12/4/2022 <sup>a</sup>	1,362,297 <sup>T3</sup>	—	—	—	1,362,297	
	12/4/2023 <sup>a</sup>	919,712 <sup>T1</sup>	—	—	—	919,712	
	12/4/2023 <sup>a</sup>	919,711 <sup>T2</sup>	—	—	—	919,711	
	12/4/2023 <sup>a</sup>	920,333 <sup>T3</sup>	—	—	—	920,333	
	11/4/2024 <sup>b</sup>	—	—	1,102,183 <sup>T1</sup>	—	—	1,102,183
	11/4/2024 <sup>b</sup>	—	—	1,102,260 <sup>T2</sup>	—	—	1,102,260
11/4/2024 <sup>b</sup>	—	—	1,103,924 <sup>T3</sup>	—	—	1,103,924	

#### 其他參與者／僱員

其他僱員參與者*	08/4/2016 <sup>a</sup>	542,500 <sup>T3</sup>	—	—	542,500	0	
	07/4/2017 <sup>a</sup>	582,000 <sup>T2</sup>	—	—	582,000	0	
	07/4/2017 <sup>a</sup>	439,500 <sup>T3</sup>	—	—	—	439,500	
	10/4/2018 <sup>a</sup>	582,000 <sup>T1</sup>	—	—	582,000	0	
	10/4/2018 <sup>a</sup>	436,500 <sup>T2</sup>	—	—	—	436,500	
	10/4/2018 <sup>a</sup>	439,500 <sup>T3</sup>	—	—	—	439,500	
	19/7/2019 <sup>a</sup>	436,500 <sup>T1</sup>	—	—	—	436,500	
	19/7/2019 <sup>a</sup>	436,500 <sup>T2</sup>	—	—	—	436,500	
	19/7/2019 <sup>a</sup>	439,500 <sup>T3</sup>	—	—	—	439,500	
	07/4/2020 <sup>a</sup>	465,000 <sup>T1</sup>	—	—	—	465,000	
	07/4/2020 <sup>a</sup>	465,000 <sup>T2</sup>	—	—	—	465,000	
	07/4/2020 <sup>a</sup>	470,000 <sup>T3</sup>	—	—	—	470,000	
	13/4/2021 <sup>a</sup>	489,903 <sup>T1</sup>	—	—	—	489,903	
	13/4/2021 <sup>a</sup>	489,932 <sup>T2</sup>	—	—	—	489,932	
	13/4/2021 <sup>a</sup>	493,439 <sup>T3</sup>	—	—	—	493,439	
	12/4/2022 <sup>a</sup>	1,771,666 <sup>T1</sup>	—	—	—	1,771,666	
	12/4/2022 <sup>a</sup>	1,769,844 <sup>T2</sup>	—	—	—	1,769,844	
	12/4/2022 <sup>a</sup>	1,791,441 <sup>T3</sup>	—	—	—	1,791,441	
	12/4/2023 <sup>a</sup>	1,456,559 <sup>T1</sup>	—	—	—	1,456,559	
	12/4/2023 <sup>a</sup>	1,456,559 <sup>T2</sup>	—	—	—	1,456,559	
	12/4/2023 <sup>a</sup>	1,459,282 <sup>T3</sup>	—	—	—	1,459,282	
	11/4/2024 <sup>b</sup>	—	—	1,835,672 <sup>T1</sup>	—	—	1,835,672
	11/4/2024 <sup>b</sup>	—	—	1,835,771 <sup>T2</sup>	—	—	1,835,771
11/4/2024 <sup>b</sup>	—	—	1,838,884 <sup>T3</sup>	—	—	1,838,884	

姓名(職位)／ 承授人概述	授予日期	認股權數目 <sup>c</sup>				於30/6/2024 尚未行使
		於01/1/2024 尚未行使	授出	行使	失效	
前僱員**	08/4/2016 <sup>a</sup>	350,000 <sup>T3</sup>	—	—	350,000	0
	07/4/2017 <sup>a</sup>	350,000 <sup>T2</sup>	—	—	350,000	0
	07/4/2017 <sup>a</sup>	300,000 <sup>T3</sup>	—	—	—	300,000
	10/4/2018 <sup>a</sup>	395,000 <sup>T1</sup>	—	—	395,000	0
	10/4/2018 <sup>a</sup>	357,500 <sup>T2</sup>	—	—	—	357,500
	10/4/2018 <sup>a</sup>	360,000 <sup>T3</sup>	—	—	—	360,000
	19/7/2019 <sup>a</sup>	345,500 <sup>T1</sup>	—	—	—	345,500
	19/7/2019 <sup>a</sup>	345,500 <sup>T2</sup>	—	—	—	345,500
	19/7/2019 <sup>a</sup>	346,500 <sup>T3</sup>	—	—	—	346,500
	07/4/2020 <sup>a</sup>	312,000 <sup>T1</sup>	—	—	—	312,000
	07/4/2020 <sup>a</sup>	312,000 <sup>T2</sup>	—	—	—	312,000
	07/4/2020 <sup>a</sup>	413,500 <sup>T3</sup>	—	—	100,000	313,500
	13/4/2021 <sup>a</sup>	250,000 <sup>T1</sup>	—	—	—	250,000
	13/4/2021 <sup>a</sup>	350,000 <sup>T2</sup>	—	—	100,000	250,000
	13/4/2021 <sup>a</sup>	350,000 <sup>T3</sup>	—	—	—	350,000
	12/4/2022 <sup>a</sup>	200,000 <sup>T1</sup>	—	—	—	200,000
	12/4/2022 <sup>a</sup>	200,000 <sup>T2</sup>	—	—	—	200,000
	12/4/2022 <sup>a</sup>	200,000 <sup>T3</sup>	—	—	—	200,000
	12/4/2023 <sup>a</sup>	150,000 <sup>T1</sup>	—	—	—	150,000
	12/4/2023 <sup>a</sup>	150,000 <sup>T2</sup>	—	—	—	150,000
	12/4/2023 <sup>a</sup>	150,000 <sup>T3</sup>	—	—	—	150,000
	11/4/2024 <sup>b</sup>	—	50,000 <sup>T1</sup>	—	—	50,000
	11/4/2024 <sup>b</sup>	—	50,000 <sup>T2</sup>	—	—	50,000
	11/4/2024 <sup>b</sup>	—	50,000 <sup>T3</sup>	—	—	50,000
<b>總數</b>		<b>52,350,395</b>	<b>13,878,956</b>	<b>—</b>	<b>6,301,500</b>	<b>59,927,851</b>

\* 其他僱員參與者為2021計劃及本行相關已無效的認股權計劃(其計劃期間已完結)的規則中所定義的「合資格人士」，其包括由董事確定為於本集團服務的任何全職或兼職僱員。

\*\* 該等認股權乃向於停止擔任本集團僱員前為僱員參與者的該等前僱員要約授予／授予。

附註：

a 於2016年至2023年授予的認股權詳情：

授予日期	部分	歸屬期	行使期	每股行使價 港幣(元)
08/4/2016	T3	08/4/2016 – 07/4/2019	08/4/2019 – 08/4/2024	28.45
07/4/2017	T2	07/4/2017 – 06/4/2019	07/4/2019 – 07/4/2024	32.25
07/4/2017	T3	07/4/2017 – 06/4/2020	07/4/2020 – 07/4/2025	32.25
10/4/2018	T1	10/4/2018 – 09/4/2019	10/4/2019 – 10/4/2024	32.25
10/4/2018	T2	10/4/2018 – 09/4/2020	10/4/2020 – 10/4/2025	32.25
10/4/2018	T3	10/4/2018 – 09/4/2021	10/4/2021 – 10/4/2026	32.25
19/7/2019	T1	19/7/2019 – 18/7/2020	19/7/2020 – 19/7/2025	22.45
19/7/2019	T2	19/7/2019 – 18/7/2021	19/7/2021 – 19/7/2026	22.45
19/7/2019	T3	19/7/2019 – 18/7/2022	19/7/2022 – 19/7/2027	22.45
07/4/2020	T1	07/4/2020 – 06/4/2021	07/4/2021 – 07/4/2026	16.58
07/4/2020	T2	07/4/2020 – 06/4/2022	07/4/2022 – 07/4/2027	16.58
07/4/2020	T3	07/4/2020 – 06/4/2023	07/4/2023 – 07/4/2028	16.58
13/4/2021	T1	13/4/2021 – 12/4/2022	13/4/2022 – 13/4/2027	17.08
13/4/2021	T2	13/4/2021 – 12/4/2023	13/4/2023 – 13/4/2028	17.08
13/4/2021	T3	13/4/2021 – 12/4/2024	13/4/2024 – 13/4/2029	17.08
12/4/2022	T1	12/4/2022 – 11/4/2023	12/4/2023 – 12/4/2028	12.17
12/4/2022	T2	12/4/2022 – 11/4/2024	12/4/2024 – 12/4/2029	12.17
12/4/2022	T3	12/4/2022 – 11/4/2025	12/4/2025 – 12/4/2030	12.17
12/4/2023	T1	12/4/2023 – 11/4/2024	12/4/2024 – 12/4/2029	10.08
12/4/2023	T2	12/4/2023 – 11/4/2025	12/4/2025 – 12/4/2030	10.08
12/4/2023	T3	12/4/2023 – 11/4/2026	12/4/2026 – 12/4/2031	10.08

b 於2024年授予的認股權：

(i) 詳情：

授予日期	部分	歸屬期	行使期	每股行使價 港幣(元)
11/4/2024	T1	11/4/2024 – 10/4/2025	11/4/2025 – 11/4/2030	9.33
11/4/2024	T2	11/4/2024 – 10/4/2026	11/4/2026 – 11/4/2031	9.33
11/4/2024	T3	11/4/2024 – 10/4/2027	11/4/2027 – 11/4/2032	9.33

(ii) 各部分認股權的歸屬須受限於本行就該部分認股權之行使期開始前的財政年度所採納的任何一項或多項表現指標已獲達成或超越。

(iii) 股份在2024年4月10日(即2024年4月11日授出認股權當日之前一個營業日)的收市價為港幣9.33元。

(iv) 有關認股權在授予日期的公平價值及假設如下：

獲得服務以換取認股權的公平價值按授予認股權的公平價值計量。授予認股權之估計公平價值按三項式期權定價模式計量。認股權的合約年期為該定價模式的參數。

截至30/6/2024止  
6個月

於計量日的公平價值	
— 部分1	港幣1.61元
— 部分2	港幣1.69元
— 部分3	港幣1.74元
於計量日的股價	港幣9.33元
行使價	港幣9.33元
預計波幅	25.68%
認股權年期	
— 部分1	6年
— 部分2	7年
— 部分3	8年
預計股息	8.86%
無風險利率(根據香港政府債券)	3.65%–3.66%

預計波幅是根據過往之波幅及按在發行日前過往股息的預計股息。主觀輸入假設的變動可能重大影響公平價值的估計。

認股權的授予須符合服務條件。該服務條件並未納入計算於授予日獲得服務的公平價值。授予認股權與市場情況並無關係。

(v) 有關認股權所採納的會計準則及政策如下：

據僱員認股權計劃，本行採納按股權結算之股份報酬安排向本集團合資格僱員授予購股權。

授予僱員之認股權的公平價值於收益表內確認為支出，而在股東權益賬內的資本儲備作相應的增加。公平價值乃採用三項式期權定價模式，按認股權授予日計算，並顧及授予認股權的條款。當僱員須符合歸屬期條件才可無條件享有該等認股權，估計公平價值總額在歸屬期內攤分入賬，並已考慮認股權歸屬的或然率。

估計可歸屬認股權的數目須在歸屬期內作出檢討。除非原本支出符合資產確認之要求，任何已在往年確認的累積公平價值之所需調整須在檢討期內的收益表支銷或回撥，並在資本儲備作相應調整。在歸屬日，除非因未能符合歸屬條件引致權利喪失純粹與本行股份的市價有關，確認為支出之金額按歸屬認股權的實際數目作調整(並在資本儲備作相應調整)。

屬股東權益金額確認為資本儲備內，直至當認股權被行使及分配新股時(轉入股本)，或當認股權之有效期屆滿時(轉入留存溢利)。對於未能符合適用的歸屬條件的承授人，其未歸屬的認股權會全部或部分被撤銷。被撤銷的認股權會被註銷。當認股權被行使時，所得款項計入股東權益。

(vi) 本行根據2021計劃於期內已授出的認股權可能發行的股份數目(即13,878,956股)約佔截至2024年6月30日止6個月內已發行股份的加權平均數的0.52%。有關已發行股份的加權平均數，請參閱財務報表附註1(b)(i)。

- c 截至2024年6月30日止6個月內並無認股權被行使或被註銷。
- d 根據2021計劃及本行任何其他計劃可授出的所有認股權獲行使時可予發行的股份總數，合計不得超過2021計劃獲採納當日已發行股份的5% (即145,949,434股) (「計劃授權限額」)。計劃授權限額可由本行股東根據《上市規則》在股東大會上更新，惟更新後的計劃授權限額將不得超過本行股東於股東大會批准該更新當日已發行股份的5%。

除2021計劃外，本行於截至2024年6月30日止6個月內及直至本報告日期為止，並無其他股份計劃(定義見《上市規則》第17章)仍生效。於下列各日期就所有根據2021計劃(須受限於計劃授權限額)可供授予的認股權所可供發行的股份數目分別如下：

	可供發行的股份數目	佔已發行股份總數的百分率
於2024年1月1日	118,105,921	4.46
於2024年6月30日	104,226,965	3.95
於本報告日期	104,276,965	3.96

除上述所披露外，於2024年6月30日，本行的董事或聯席行政總裁或他們的配偶或18歲以下子女概無獲授予或行使任何權利以認購本行或其任何相聯法團的任何股本或債務證券。

## 主要股東及其他人士的權益

於2024年6月30日，根據《證券及期貨條例》第336條須予備存的登記冊(「該登記冊」)所記錄，主要股東及其他人士擁有本行的股份及相關股份的權益或淡倉如下：

### 本行普通股股份的好倉：

姓名／名稱	身份及性質	股份數目	佔已發行有投票權股份的百分率 <sup>6</sup>
三井住友銀行	實益擁有人	574,516,317 <sup>1</sup>	21.80
三井住友金融集團	法團的權益	574,516,317 <sup>1</sup>	21.80
Criteria Caixa, S.A., Sociedad Unipersonal	實益擁有人	508,519,684 <sup>2</sup>	19.29
Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa"	法團的權益	508,519,684 <sup>2</sup>	19.29
國浩管理有限公司	實益擁有人	435,691,137 <sup>3,4</sup>	16.53 <sup>5</sup>
國浩集團有限公司	法團的權益	435,691,137 <sup>3</sup>	16.53
GuoLine Overseas Limited	法團的權益	435,691,137 <sup>3</sup>	16.53 <sup>5</sup>
GuoLine Capital Assets Limited	法團的權益	435,691,137 <sup>3</sup>	16.53
郭令燦	法團的權益	435,691,137 <sup>3</sup>	16.53
Hong Leong Investment Holdings Pte. Ltd.	法團的權益	435,691,137 <sup>4</sup>	16.53
Davos Investment Holdings Private Limited	法團的權益	435,691,137 <sup>4</sup>	16.53
KWEK Leng Kee	法團的權益	435,691,137 <sup>4</sup>	16.53

附註：

- 1 三井住友金融集團擁有三井住友銀行的100%權益。三井住友金融集團因而被視為擁有三井住友銀行所持有的574,516,317股的權益。
- 2 *Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa" ("la Caixa")* 擁有*Criteria Caixa, S.A., Sociedad Unipersonal ("Criteria Caixa")* 的100%權益。*"la Caixa"*因而被視為擁有*Criteria Caixa*所持有的508,519,684股的權益。
- 3 附註3及4所指之435,691,137股為同一批股份。國浩管理有限公司為435,691,137股之實益擁有人。*GuoLine Overseas Limited*擁有國浩集團有限公司的71.88%權益，而國浩集團有限公司擁有國浩管理有限公司的100%權益。*GuoLine Overseas Limited*和國浩集團有限公司均被視為擁有國浩管理有限公司所持有的435,691,137股的權益。由於*GuoLine Capital Assets Limited*擁有*GuoLine Overseas Limited*的100%權益，*GuoLine Capital Assets Limited*被視為擁有國浩管理有限公司所持有的435,691,137股的權益。  
  
郭令燦因持有*GuoLine Capital Assets Limited*的49.11%權益而被視為擁有國浩管理有限公司持有的435,691,137股的權益。
- 4 附註3及4所指之435,691,137股為同一批股份。*Davos Investment Holdings Private Limited*持有*Hong Leong Investment Holdings Pte. Ltd.*的33.59%權益，而*Hong Leong Investment Holdings Pte. Ltd.*則持有*GuoLine Capital Assets Limited*的34.49%權益。*Hong Leong Investment Holdings Pte. Ltd.*和*Davos Investment Holdings Private Limited*因持有*GuoLine Capital Assets Limited*的權益而被視為擁有國浩管理有限公司所持有的435,691,137股的權益。  
  
*KWEK Leng Kee*因持有*Davos Investment Holdings Private Limited*的41.92%權益而被視為擁有國浩管理有限公司所持有的435,691,137股的權益。
- 5 *GuoLine Overseas Limited*為*GuoLine Capital Assets Limited*的全資附屬公司，而國浩管理有限公司則為國浩集團有限公司的全資附屬公司。由於*GuoLine Capital Assets Limited*及國浩集團有限公司已將大股東權益的通知存檔，*GuoLine Overseas Limited*及國浩管理有限公司根據《證券及期貨條例》中「全資集團豁免條文」毋須將其大股東權益通知存檔。
- 6 本表所列之持股百分比乃按於2024年6月30日之已發行股份總數(即2,635,828,207股)計算。

除上述所披露外，於2024年6月30日，概無其他本行股份或相關股份的權益或淡倉載於該登記冊內。



## 購入、出售或贖回本行的上市證券

### 場內股份回購

截至2024年6月30日止6個月，本行於聯交所回購合共16,042,600股股份，總代價（不包括開支）約為港幣15,928萬元。回購股份詳情如下：

月份 (2024年)	回購股份數目	每股購買價		總代價 (不包括開支) 港幣(元)
		最高 港幣(元)	最低 港幣(元)	
2月	3,936,200	10.04	9.29	38,555,994
3月	1,538,400	10.06	9.53	15,157,712
4月	2,908,400	9.95	9.01	27,439,096
5月	4,757,200	10.96	9.90	49,398,680
6月	2,902,400	10.42	9.59	28,724,456
<b>合共</b>	<b>16,042,600</b>			<b>159,275,938</b>

在回購的16,042,600股股份中：

- 15,330,000股股份於2024年6月30日前已被註銷；
- 餘下的712,600股股份則於2024年7月29日被註銷；
- 10,553,400股股份是根據股東在2023年5月11日舉行的2023股東周年常會上授予的一般性授權而進行回購，總代價約為港幣10,326萬元；及
- 餘下的5,489,200股股份則根據股東在2024年5月10日舉行的2024股東周年常會上授予的一般性授權而進行回購，總代價約為港幣5,602萬元。

場內回購股份在符合本行和股東整體利益的情況下進行。

除上述所披露場內股份回購外，在截至2024年6月30日止6個月內，本行或其任何附屬公司並無購入、出售或贖回本行的上市證券。

### 遵守企業管治守則

本集團致力維持高水平的企業管治標準，並認為此承諾對於平衡股東、客戶、員工及其他相關持份者的利益以及保持問責性及透明度至為重要。

本行已制定企業管治架構，以識別集團內所有主要人士以及他們在應用有效企業管治政策和程序方面的角色。本行並制定一套企業管治政策，為本集團的商業行為及事務提供指示及指引。該架構會不時獲審閱和更新（倘合適），以確保其符合不斷變化的監管要求並滿足本集團的需求。

在截至2024年6月30日止6個月之期間內，本行已一直遵守《企業管治守則》內所載的全部守則條文。

截至2024年6月30日止6個月內，本行亦已遵循金管局發出的CG-1、CG-5、提升獨立非執行董事的專業能力指引及銀行企業文化改革通告內各項要求。

本行已接獲董事確認彼等已付出足夠時間履行其身為本行董事的責任，並已付出足夠時間及精神以處理本集團事務。所有董事確認其不時參與持續專業發展，以發展並更新其知識及技能以履行彼等作為本行董事的職務及責任。

本行審核委員會已審閱本行截至2024年6月30日止6個月之業績及本行2024中期報告。

## **遵守標準守則**

本行已自行訂立一套不比《上市規則》附錄C3「上市發行人董事進行證券交易的標準守則」（「標準守則」）所訂標準寬鬆的董事及行政總裁證券交易政策，即內幕交易政策－董事及行政總裁（「本行政策」）。

本行亦已訂立一份內幕交易政策－集團人士，以供本行僱員或本行附屬公司的董事或僱員遵照規定買賣本行證券。

經本行作出特定查詢後，所有董事已確認彼等於截至2024年6月30日止6個月之期間內，均已一直遵守標準守則及本行政策中所要求的標準。

承董事會命  
聯席行政總裁  
**李民橋**  
謹啟

聯席行政總裁  
**李民斌**

香港，2024年8月22日

於本報告日期，本行董事會成員為李國寶爵士<sup>#</sup>（執行主席）、李國章教授<sup>\*</sup>（副主席）、黃子欣博士<sup>\*\*</sup>（副主席）、李國星先生<sup>\*</sup>、羅友禮先生<sup>\*</sup>、李國仕先生<sup>\*</sup>、李民橋先生<sup>#</sup>（聯席行政總裁）、李民斌先生<sup>#</sup>（聯席行政總裁）、黃永光博士<sup>\*</sup>、奧正之先生<sup>\*</sup>、范徐麗泰博士<sup>\*\*</sup>、李國榮先生<sup>\*\*</sup>、唐英年博士<sup>\*\*</sup>、李國本博士<sup>\*\*</sup>、杜家駒先生<sup>\*\*</sup>、蒙德揚博士<sup>\*\*</sup>及 Francisco Javier SERRADO TREPAT博士<sup>\*</sup>。

<sup>#</sup> 執行董事  
<sup>\*</sup> 非執行董事  
<sup>\*\*</sup> 獨立非執行董事

## **GLOSSARY 詞彙**

2021 Scheme 「2021計劃」	Staff Share Option Scheme approved by the shareholders of the Bank on 6 May 2021 and adopted on 6 May 2021 於2021年5月6日經股東批准及於2021年5月6日採納的僱員認股權計劃
Bank or BEA 「本行」或「東亞銀行」	The Bank of East Asia, Limited, a limited liability company incorporated in Hong Kong 東亞銀行有限公司，於香港註冊成立的有限公司
Bank Culture Reform 「銀行企業文化改革」	Bank Culture Reform as elaborated in the circular issued by the HKMA on 2 March 2017 金管局於2017年3月2日發出之通告所闡述的銀行企業文化改革
Bank Group or BEA Group or Group 「集團」或「東亞銀行集團」或「本集團」	The Bank and its subsidiaries 東亞銀行及其附屬公司
Banking Ordinance 「《銀行業條例》」	The Banking Ordinance (Chapter 155 of the Laws of Hong Kong) 《銀行業條例》(香港法例第155章)
BEA China 「東亞中國」	The Bank of East Asia (China) Limited, a wholly-owned subsidiary of the Bank 東亞銀行(中國)有限公司，本行的全資附屬公司
Board 「董事會」	Board of Directors of the Bank 本行的董事會
Capital Rules 「《資本規則》」	Banking (Capital) Rules issued by the HKMA 金管局頒布之《銀行業(資本)規則》
CG Code 「《企業管治守則》」	Corporate Governance Code, Appendix C1 to the Listing Rules 《上市規則》附錄C1內所載的《企業管治守則》
CG-1 「CG-1」	Supervisory Policy Manual CG-1 on Corporate Governance of Locally Incorporated Authorized Institutions, issued by the HKMA 金管局頒布之監管政策手冊CG-1《本地註冊認可機構的企業管治》
CG-5 「CG-5」	Supervisory Policy Manual CG-5 on Guideline on a Sound Remuneration System, issued by the HKMA 金管局頒布之監管政策手冊CG-5《穩健的薪酬制度指引》
China or PRC 「中國」	People's Republic of China 中華人民共和國
Companies Ordinance 「《公司條例》」	The Companies Ordinance (Chapter 622 of the Laws of Hong Kong) 《公司條例》(香港法例第622章)
Director(s) 「董事」	Includes any person who occupies the position of a director, by whatever name called, of the Bank or otherwise as the context may require 包括任何任職本行(或文義另有所指的實體)董事職位的人士(不論其職銜如何)
ECL 「預期信貸損失」	Expected credit loss 預期信貸損失

ESG 「環境、社會及管治」	Environmental, social, and governance 環境、社會及管治
FVOCI 「通過其他全面收益以反映公平價值」	Fair value through other comprehensive income 通過其他全面收益以反映公平價值
FVTPL 「通過損益以反映公平價值」	Fair value through profit or loss 通過損益以反映公平價值
GBA 「大灣區」	Guangdong-Hong Kong-Macao Greater Bay Area 粵港澳大灣區
GDP 「國內生產總值」	Gross domestic product 國內生產總值
Guidance on Empowerment of INEDs 「提升獨立非執行董事的專業能力指引」	The guidance on Empowerment of Independent Non-Executive Directors (INEDs) in the Banking Industry in Hong Kong, issued by the HKMA 金管局頒布之提升香港銀行業獨立非執行董事的專業能力指引
HK\$ or HKD 「港幣」	Hong Kong dollar, the lawful currency of Hong Kong 香港法定貨幣
HK\$ Mn 「港幣百萬元」	HK\$ Million 港幣百萬元
HKAS 「香港會計準則」	Hong Kong Accounting Standards 香港會計準則
HKEX 「香港交易所」	Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司
HKFRS 「香港財務報告準則」	Hong Kong Financial Reporting Standards 香港財務報告準則
HKICPA 「香港會計師公會」	Hong Kong Institute of Certified Public Accountants 香港會計師公會
HKMA 「金管局」	Hong Kong Monetary Authority 香港金融管理局
Hong Kong or HK or HKSAR 「香港」	Hong Kong Special Administrative Region of the PRC 中華人民共和國香港特別行政區
LCR 「流動性覆蓋比率」	Liquidity Coverage Ratio 流動性覆蓋比率
Listing Rules 「《上市規則》」	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 《香港聯合交易所有限公司證券上市規則》
MPF 「強積金」	Mandatory Provident Fund 強制性公積金
RMB 「人民幣」	Renminbi, the lawful currency of the PRC 中國法定貨幣

Senior Management 「高層管理人員」	The Co-Chief Executives and Deputy Chief Executives of the Bank 本行的聯席行政總裁及副行政總裁
SFO 「《證券及期貨條例》」	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 《證券及期貨條例》(香港法例第571章)
Share(s) 「股」或「股份」	Ordinary share(s) of the Bank 本行普通股
Stock Exchange 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
UK 「英國」	United Kingdom 英國
US 「美國」	United States of America 美利堅合眾國
US\$ or USD 「美元」	United States dollar, the lawful currency of the US 美國法定貨幣

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