



Bank of Communications Co., Ltd. Hong Kong Branch

(A joint stock company incorporated in the People's Republic of China with limited liability)

REGULATORY DISCLOSURE STATEMENT

30 June 2025 (Unaudited)



CREATE SHARED VALUE

Bank of Communications Co., Ltd. Hong Kong Branch

Unit B B/F & G/F, Unit C G/F, 1-3/F, 16/F Rm01 & 18/F Wheelock House, 20 Pedder Street, Central, Hong Kong
www.bankcomm.com.hk

Contents

	Page(s)
SECTION A – BRANCH INFORMATION (HONG KONG OFFICES ONLY)	
I. Profit and loss information	2
II. Balance sheet information	3
III. Additional balance sheet information	4 – 11
IV. Off-balance sheet exposures	12
V. Liquidity information	13 – 18
SECTION B – BANK INFORMATION (CONSOLIDATED BASIS)	
I. Consolidated balance sheet items and financial ratios	19

The following disclosures contained all disclosures required by the Banking (Disclosure) Rules and disclosure templates issued by the Hong Kong Monetary Authority ("HKMA"). Within this document, Mainland China excludes Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong"), Macau Special Administrative Region of the People's Republic of China and Taiwan.

SECTION A – BRANCH INFORMATION (HONG KONG OFFICES ONLY)

I. Profit and loss information

	30 Jun 2025 (6 months) HK\$'000	30 Jun 2024 (6 months) HK\$'000
Interest income	7,775,865	9,521,184
Interest expense	(5,241,611)	(6,353,881)
Net interest income	2,534,254	3,167,303
Commission and fees income	472,553	420,671
Commission and fees expenses	(21,272)	(18,825)
Net commission and fees income	451,281	401,846
Gains less losses arising from trading in foreign currencies	(31,742)	(658,076)
Gains less losses on securities held for trading purposes	47,607	10,804
Gains less losses from other trading activities	(23,197)	(263,181)
Others	(451,533)	73,249
Other operating gains less losses	(458,865)	(837,204)
	2,526,670	2,731,945
Operating expenses		
Staff and rental expenses	(609,894)	(617,721)
Other operating expenses	(159,217)	(281,991)
(Charge) / write back of impairment allowances for loans and receivables	(94,813)	24,657
(Charge) / write back of other impairment allowances	(34,618)	24,346
Gains less losses from disposal of tangible fixed assets	(2)	(145)
Gains less losses from revaluation of investment properties	(9,822)	(1,300)
Profit before taxation	1,618,304	1,879,791
Income tax expense	(237,929)	(306,372)
Profit after taxation	1,380,375	1,573,419

II. Balance sheet information

	30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Assets		
Cash and balances with banks	26,306,281	14,281,095
Amount due from Exchange Fund repayable or callable within one month	933,913	382,042
Placements with banks with residual maturity between one and twelve months	8,437,328	29,714,696
Amount due from overseas offices	62,527,774	98,993,306
Trade bills	5,565,852	2,837,566
Certificates of deposit held	1,890,829	2,445,964
Securities held for trading purposes	2,924,539	3,547,247
Loans and receivables	119,999,109	114,999,700
Investment securities	134,445,042	112,420,043
Other investments	1,317,195	1,317,790
Property, plant and equipment and investment properties	619,744	675,432
Total assets	364,967,606	381,614,881
Liabilities		
Amount due to Exchange Fund	237,564	25,000
Deposits and balances from banks	48,545,928	38,812,530
Deposits from customers		
– Demand deposits and current accounts	2,893,824	2,699,903
– Saving deposits	28,256,806	29,735,011
– Time, call and notice deposits	83,407,953	69,132,962
Amount due to overseas offices	51,625,088	76,811,776
Certificates of deposit issued	39,367,771	40,194,216
Debt securities issued	40,435,235	47,299,137
Other liabilities	70,125,978	76,820,687
Provisions	71,459	83,659
Total liabilities	364,967,606	381,614,881

III. Additional balance sheet information

(i) Loans and receivables

	30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Loans and receivables		
Loans and advances to customers	88,036,858	77,843,567
Loans and advances to banks	628,224	621,154
Accrued interest and other accounts	33,754,161	38,898,539
	122,419,243	117,363,260
Less: Impairment allowances for impaired loans and receivables		
Stage 1 and Stage 2 provision for Expected Credit Loss ("ECL")		
– for loans and advances to customers	(215,921)	(225,550)
– for loans and advances to banks	(524)	(401)
– for accrued interest and other accounts	(13,768)	(8,162)
Stage 3 provision for ECL		
– for loans and advances to customers	(2,051,740)	(2,115,870)
– for accrued interest and other accounts	(138,181)	(13,577)
	(2,420,134)	(2,363,560)
	119,999,109	114,999,700

No impairment allowance for loans and advances and other accounts was maintained at the Head Office as at 30 Jun 2025 and 31 Dec 2024.

(ii)(a) Impaired loans and advances

	30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Gross impaired loans and advances to customers	2,067,970	2,386,218
As percentage of total loans and advances to customers (%)	2.35	3.07
Stage 3 provision for ECL	2,051,740	2,115,870

Impaired loans and advances are individually assessed loans with objective evidence of impairment on an individual basis.

III. Additional balance sheet information (Continued)

(ii)(b) Impaired loans and advances by geographical area

	30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Hong Kong	2,067,970	2,386,218

Impaired loans and advances to customers by geographical area are classified according to the location of counterparties after taking into account the transfer of risk. In general, risk transfer applies when the loans and advances of a counterparty are guaranteed by a party located in an area that is different from that of the counterparty.

(ii)(c) Market value of collateral related to impaired loans and advances to customers

	30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Market value of collateral related to impaired loans and advances to customers	15,130	1,016,333

(iii) Trade bills

	30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Gross trade bills	5,577,518	2,838,982
Less: Impairment allowances		
Stage 1 and Stage 2 provision for ECL	(11,666)	(1,416)
Stage 3 provision for ECL	–	–
	(11,666)	(1,416)
	5,565,852	2,837,566

(iv) Investment securities

	30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Gross investment securities	134,446,166	112,421,503
Less: Impairment allowances		
Stage 1 and Stage 2 provision for ECL	(1,124)	(1,460)
Stage 3 provision for ECL	–	–
	(1,124)	(1,460)
	134,445,042	112,420,043

No impairment allowances for investment securities were maintained at the Head Office as at 30 Jun 2025 and 31 Dec 2024.

III. Additional balance sheet information (Continued)

(v)(a) Analysis of gross amount of loans and advances to customers classified into the following industry categories

	30 Jun 2025 HK\$'000	% of total secured loans and advances	31 Dec 2024 HK\$'000	% of total secured loans and advances
Loans and advances for use in Hong Kong				
Industrial, commercial and financial:				
– Property development	13,355,328	20.24	11,891,046	21.96
– Property investment	2,916,995	77.72	2,934,289	77.82
– Financial concerns	23,061,839	–	23,898,579	–
– Stockbrokers	2,511,241	–	1,400,000	–
– Wholesale and retail trade	1,053,879	19.20	459,491	33.86
– Manufacturing	1,352,106	13.45	1,507,152	12.35
– Transport and transport equipment	5,046,256	77.79	5,205,050	75.13
– Recreational activities	657,413	–	–	–
– Information technology	–	–	–	–
– Others	12,880,901	5.88	11,318,192	6.51
Individuals:				
– Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchases Scheme	–	–	–	–
– Loans for the purchase of other residential properties	–	–	–	–
– Credit card advances	–	–	–	–
– Others	–	–	–	–
Sub-total	62,835,958		58,613,799	
Trade finance	739,713	23.44	576,057	35.80
Loans and advances for use outside Hong Kong	24,461,187	5.32	18,653,711	12.73
Total	88,036,858	13.08	77,843,567	16.01

III. Additional balance sheet information (Continued)

(v)(b) Gross loans and advances to customers by geographical area

	30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Hong Kong	75,279,784	68,104,085
Mainland China	4,722,874	6,245,488
Others	8,034,200	3,493,994
	88,036,858	77,843,567

The gross amount of loans and advances to customers by geographical segment is classified in accordance with the location of the counterparties after taking into account the transfer of risk. In general, a transfer of risk arises if the loans or advances of a customer are guaranteed by a party in a country which is different from that of the customer. Geographical segment, constituting 10% or more of the Branch's total amount of loans and advances to customers after taking into account any recognized risk transfer, are disclosed above.

(vi) International claims

The information on international claims are prepared in according to the location and types of the counterparties as defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA's Return of International Banking Statistics. International claims are on-balance sheet exposures to counterparties based on the location of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies. Geographical segments, constituting 10% or more of the Branch's total international claims after taking into account any recognized risk transfer, are disclosed below.

Equivalent in millions of HK\$	Bank	Official Sector	Non-bank financial institutions	Non-financial private sector	Total
As at 30 Jun 2025					
Developing Asia-Pacific	100,225	13,162	2,289	4,349	120,025
of which: Mainland China	97,966	9,566	2,289	4,349	114,170
Developed economies	22,269	5,330	8,137	11,452	47,188
Offshore centres	2,976	22,811	37,168	25,526	88,481
of which: Hong Kong	2,218	22,811	35,203	24,896	85,128
As at 31 Dec 2024					
Developing Asia-Pacific	148,608	11,904	3,363	3,973	167,848
of which: Mainland China	146,459	8,473	3,363	3,973	162,268
Developed economies	23,468	3,699	8,413	7,978	43,558
Offshore centres	1,245	18,892	35,767	19,613	75,517
of which: Hong Kong	1,229	18,891	33,763	19,178	73,061

III. Additional balance sheet information (Continued)

(vii)(a) Overdue loans and advances to customers

	30 Jun 2025 HK\$'000	% of total loans and advances to customers	31 Dec 2024 HK\$'000	% of total loans and advances to customers
Gross loans and advances to customers that have been overdue for periods of:				
More than 3 months but not more than 6 months	–	–	524	–
More than 6 months but not more than 1 year	1,711	–	–	–
More than 1 year	2,051,129	2.33	2,384,284	3.06
	2,052,840	2.33	2,384,808	3.06
			30 Jun 2025 HK\$'000	31 Dec 2024 HK\$'000
Market value of collateral held against the secured overdue loans and advances			–	1,069,824
Secured overdue loans and advances			–	1,016,333
Unsecured overdue loans and advances			2,052,840	1,368,475
Stage 3 provision for ECL			2,048,984	2,115,568
Overdue loans and advances to customers by geographical area				
Hong Kong			2,052,840	2,384,808
			2,052,840	2,384,808

Collateral held with respect to overdue loans and advances to customers is mainly properties.

Overdue loans and advances to customers by geographical area are classified in according to the location of counterparties after taking into account the transfer of risk. In general, risk transfer applies when the loans and advances of a counterparty are guaranteed by a party located in an area that is different from that of the counterparty.

There are no loans and advances to banks which are overdue for more than 3 months, nor are there any rescheduled loans and advances to banks.

(vii)(b) Overdue assets

There were no other overdue assets as at 30 Jun 2025 and 31 Dec 2024.

(vii)(c) Rescheduled loans

There were no rescheduled loans to customers net of overdue more than 3 months as at 30 Jun 2025 and 31 Dec 2024.

(vii)(d) Repossessed assets

There were no repossessed assets held as at 30 Jun 2025 and 31 Dec 2024.

III. Additional balance sheet information (Continued)

(viii) Non-bank Mainland exposures

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the type of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA's Return of Mainland Activities.

	On-balance sheet exposures HK\$'000	Off-balance sheet exposures HK\$'000	Total exposures HK\$'000
As at 30 Jun 2025			
1. Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	47,350,619	920,189	48,270,808
2. Local governments, local government-owned entities and their subsidiaries and JVs	435,006	642,680	1,077,686
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	3,574,296	3,178	3,577,474
4. Other entities of central government not reported in item 1 above	213,358	110,067	323,425
5. Other entities of local governments not reported in item 2 above	–	–	–
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	230,793	–	230,793
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	–	–	–
Total	51,804,072	1,676,114	53,480,186
Total assets after provisions	364,896,147		
On-balance sheet exposures as percentage of total assets	14.20%		

III. Additional balance sheet information (Continued)

(viii) Non-bank Mainland exposures (Continued)

	On-balance sheet exposures HK\$'000	Off-balance sheet exposures HK\$'000	Total exposures HK\$'000
As at 31 Dec 2024			
1. Central government, central government-owned entities and their subsidiaries and JVs	42,333,401	2,218,586	44,551,987
2. Local governments, local government-owned entities and their subsidiaries and JVs	471,737	2,127,448	2,599,185
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	3,785,824	48,981	3,834,805
4. Other entities of central government not reported in item 1 above	127,495	100,816	228,311
5. Other entities of local governments not reported in item 2 above	–	–	–
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	412,170	–	412,170
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	–	–	–
Total	47,130,627	4,495,831	51,626,458
Total assets after provisions	381,531,222		
On-balance sheet exposures as percentage of total assets	12.35%		

III. Additional balance sheet information (Continued)

(ix) Foreign currency exposures

The information concerning the foreign currency exposures of the Branch arising from trading and non-trading positions are disclosed below:

Equivalent in millions of HK\$	CNY	USD	Total
As at 30 Jun 2025			
Spot assets	35,775	235,658	271,433
Spot liabilities	(78,399)	(167,503)	(245,902)
Forward purchases	170,974	178,218	349,192
Forward sales	(126,921)	(238,732)	(365,653)
Net options position*	–	–	–
Net long (short) position	1,429	7,641	9,070
Net structural position	–	–	–
As at 31 Dec 2024			
Spot assets	35,073	253,542	288,615
Spot liabilities	(100,131)	(178,400)	(278,531)
Forward purchases	187,177	175,767	362,944
Forward sales	(121,114)	(252,250)	(373,364)
Net options position*	(155)	52	(103)
Net long (short) position	850	(1,289)	(439)
Net structural position	–	–	–

* Net options position is calculated based on the basis of the delta-weighted position of the options contracts.

Except for the above foreign currencies, we do not disclose other foreign currency exposures arising from trading and non-trading positions, which constitutes less than 10% of the total net position in all foreign currencies as above. There is no net structural position in any foreign currencies.

IV. Off-balance sheet exposures

(i) Contingent liabilities and commitments

	30 Jun 2025 HK\$'000 Contract amount	31 Dec 2024 HK\$'000 Contract amount
Direct credit substitutes	1,441,837	1,496,502
Trade related contingencies	3,653,298	6,968,099
Others commitments	24,557,430	18,544,030
	29,652,565	27,008,631

(ii) Derivatives

	Contract amount HK\$'000	Fair value assets HK\$'000	Fair value liabilities HK\$'000
As at 30 Jun 2025			
Exchange rate contracts (excluding forward foreign exchange contracts arising from swap deposit arrangements)	446,636,511	3,656,979	3,879,761
Interest rate contracts	611,499,302	15,501,879	15,290,818
Others	1,219,663	11,442	14,736
	1,059,355,476	19,170,300	19,185,315
As at 31 Dec 2024			
Exchange rate contracts (excluding forward foreign exchange contracts arising from swap deposit arrangements)	462,334,856	4,733,996	7,210,871
Interest rate contracts	598,705,585	21,439,715	19,500,217
Others	2,980,961	31,716	20,263
	1,064,021,402	26,205,427	26,731,351

The fair values of the derivatives do not take into account the effect of bilateral netting arrangements.

V. Liquidity information

	30 Jun 2025	30 Jun 2024*
Average liquidity coverage ratio ("LCR")		
– Second quarter	238.06%	183.54%
Average liquidity coverage ratio for the period	241.36%	174.65%
Net stable funding ratio ("NSFR")		
– First quarter end	115.69%	117.15%
– Second quarter end	115.75%	117.33%

* Standard disclosure templates (LIQ1 & LIQ2) of comparative information can be found in the Regulatory Disclosures Section of our website www.bankcomm.com.hk.

The Branch's LCR and HKD HQLA Level 1 LCR were above the regulatory requirement for the period.

The Branch's average LCR for the period ended 30 June 2025 was 241.36%. The Branch's NSFR for the first quarter and second quarter of year 2025 were 115.69% and 115.75% respectively.

In the second quarter of year 2025, the Branch's LCR decreased as a result of increase in loan.

In the second quarter end of year 2025, the Branch's NSFR increased as a result of decrease in money market placement.

Level 1 HQLA is the major component of the Branch's HQLA portfolio, which consists of balance with the HKMA, Exchange Fund Bills / Notes and unencumbered sovereign bonds. The Branch also holds a portion of Level 2 HQLA, which include corporate bonds with high credit rating. The main drivers of net cash outflows are wholesale funding and loans during the quarter. Deposit is the major funding source of the Branch, whereas other funding sources include certificates of deposit and medium term notes etc.

LCR net cash outflow arising from off-balance sheet derivatives and additional collateral provision are not material. The Branch's major liquidity profile is captured in the LCR calculation.

The Branch's HKD HQLA Level 1 LCR was above the regulatory requirement for the period. The Branch holds Level 1 HQLA denominated in foreign currencies (mainly CNY and USD) to cover respective LCR net cash outflow in foreign currency. The foreign currency LCR mismatch is bolstered mainly by our HKD-denominated HQLA through FX contracts. The Branch has established internal monitoring limit on LCR for foreign major currencies according to Supervisory Policy Manual LM-1 issued by the HKMA.

The Branch has established internal limit and management action trigger level on LCR and NSFR to ensure our liquidity risk is controlled at the level commensurate with our risk appetite. The Branch's daily liquidity management is governed by liquidity management requirement of the Head Office and there is considerable level of interaction between members of the parent group. The Branch submits liquidity management reports to the Head Office regularly and participates in the group liquidity stress test.

V. Liquidity information (Continued)

LIQ1: Liquidity Coverage Ratio – for category 1 institution

2025 Second quarter:

Number of data points used in calculating the average value of the LCR and related components set out in this template for the quarter ending on 30 Jun 2025: (72)		HK\$'000	
Basis of disclosure: Hong Kong office		Unweighted value (average)	Weighted value (average)
A. HQLA			
1.	Total HQLA		88,698,145
B. Cash Outflows			
2.	Retail deposits and small business funding, of which:	1,280,011	112,454
3.	<i>Stable retail deposits and stable small business funding</i>	117,331	5,867
4.	<i>Less stable retail deposits and less stable small business funding</i>	969,072	96,907
4a.	<i>Retail term deposits and small business term funding</i>	193,608	9,680
5.	Unsecured wholesale funding (other than small business funding), and debt securities and prescribed instruments issued by the AI, of which:	99,549,562	67,710,685
6.	<i>Operational deposits</i>	3,305,337	785,154
7.	<i>Unsecured wholesale funding (other than small business funding) not covered in row 6</i>	92,063,991	62,745,297
8.	<i>Debt securities and prescribed instruments issued by the AI and redeemable within the LCR period</i>	4,180,234	4,180,234
9.	Secured funding transactions (including securities swap transactions)		2,935,956
10.	Additional requirements, of which:	14,673,868	7,177,345
11.	<i>Cash outflows arising from derivative contracts and other transactions, and additional liquidity needs arising from related collateral requirements</i>	10,219,905	6,231,589
12.	<i>Cash outflows arising from obligations under structured financing transactions and repayment of funding obtained from such transactions</i>	–	–
13.	<i>Potential drawdown of undrawn committed facilities (including committed credit facilities and committed liquidity facilities)</i>	4,453,963	945,756
14.	Contractual lending obligations (not otherwise covered in Section B) and other contractual cash outflows	14,946,759	14,946,759
15.	Other contingent funding obligations (whether contractual or non-contractual)	26,854,065	288,822
16.	Total Cash Outflows		93,172,021
C. Cash Inflows			
17.	Secured lending transactions (including securities swap transactions)	–	–
18.	Secured and unsecured loans (other than secured lending transactions covered in row 17) and operational deposits placed at other financial institutions	72,952,845	45,160,414
19.	Other cash inflows	28,543,663	9,018,134
20.	Total Cash Inflows	101,496,508	54,178,548
D. Liquidity Coverage Ratio		Adjusted value	
21.	Total HQLA		88,698,145
22.	Total Net Cash Outflows		39,359,546
23.	LCR (%)		238.06%

V. Liquidity information (Continued)

LIQ2: Net Stable Funding Ratio – for category 1 institution

2025 Second quarter end:

Basis of disclosure: Hong Kong office		Unweighted value by residual maturity				Weighted amount HK\$'000
		No specified term to maturity	< 6 months or repayable on demand	6 months to < 12 months	12 months or more	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
A. Available stable funding ("ASF") item						
1.	Capital:	–	–	–	–	
2.	Regulatory capital	–	–	–	–	–
2a.	Minority interests not covered by row 2	–	–	–	–	–
3.	Other capital instruments	–	–	–	–	–
4.	Retail deposits and small business funding:	–	1,204,887	9,602	–	1,098,937
5.	Stable deposits		117,935	–	–	112,038
6.	Less stable deposits		1,086,952	9,602	–	986,899
7.	Wholesale funding:	–	184,243,826	26,026,828	5,757,291	69,909,968
8.	Operational deposits		3,310,627	–	–	1,655,314
9.	Other wholesale funding	–	180,933,199	26,026,828	5,757,291	68,254,654
10.	Liabilities with matching interdependent assets	–	–	–	–	–
11.	Other liabilities:	6,347,162	28,918,239	10,880,090	81,025,539	86,465,584
12.	Net derivative liabilities	4,976,659				
13.	All other funding and liabilities not included in the above categories	1,370,503	28,918,239	10,880,090	81,025,539	86,465,584
14.	Total ASF					157,474,489
B. Required stable funding ("RSF") item						
15.	Total HQLA for NSFR purposes	–	8,834,847	5,252,396	82,678,479	13,779,137
16.	Deposits held at other financial institutions for operational purposes	–	–	–	–	–
17.	Performing loans and securities:	30,121,648	108,146,251	14,518,461	82,294,141	112,980,350
18.	Performing loans to financial institutions secured by Level 1 HQLA	–	–	–	–	–
19.	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	13,448,790	102,503,836	11,020,008	15,297,894	49,632,263

V. Liquidity information (Continued)

LIQ2: Net Stable Funding Ratio – for category 1 institution (Continued)

2025 Second quarter end (Continued):

Basis of disclosure: Hong Kong office		Unweighted value by residual maturity				Weighted amount HK\$'000
		No specified term to maturity	< 6 months or repayable on demand	6 months to < 12 months	12 months or more	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
20.	<i>Performing loans, other than performing residential mortgage, to non-financial corporate clients, retail and small business customers, sovereigns, the Monetary Authority for the account of the Exchange Fund, central banks and PSEs, of which:</i>	16,672,858	4,974,905	603,808	26,037,643	39,093,283
21.	<i>With a risk-weight of less than or equal to 35% under the STC approach</i>	–	–	–	–	–
22.	<i>Performing residential mortgages, of which:</i>	–	13	–	16,147	13,731
23.	<i>With a risk-weight of less than or equal to 35% under the STC approach</i>	–	–	–	–	–
24.	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	–	667,497	2,894,645	40,942,457	24,241,073
25.	Assets with matching interdependent liabilities	–	–	–	–	–
26.	Other assets:	18,608,524	1,727,889	–	–	9,108,304
27.	<i>Physical traded commodities, including gold</i>	–				–
28.	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>	8,514,630				7,237,436
29.	<i>Net derivative assets</i>	–				–
30.	<i>Total derivative liabilities before adjustments for deduction of variation margin posted</i>	8,662,548				433,127
31.	<i>All other assets not included in the above categories</i>	1,431,346	1,727,889	–	–	1,437,741
32.	Off-balance sheet items		55,059	2,707	29,594,800	182,727
33.	Total RSF					136,050,518
34.	Net Stable Funding Ratio (%)					115.75%

V. Liquidity information (Continued)

LIQ2: Net Stable Funding Ratio – for category 1 institution (Continued)

2025 First quarter end:

Basis of disclosure: Hong Kong office		Unweighted value by residual maturity				Weighted amount HK\$'000
		No specified term to maturity	< 6 months or repayable on demand	6 months to < 12 months	12 months or more	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
A. Available stable funding ("ASF") item						
1.	Capital:	–	–	–	–	
2.	Regulatory capital	–	–	–	–	–
2a.	Minority interests not covered by row 2	–	–	–	–	–
3.	Other capital instruments	–	–	–	–	–
4.	Retail deposits and small business funding:	–	1,275,509	1,502	–	1,155,220
5.	Stable deposits		118,204	–	–	112,294
6.	Less stable deposits		1,157,305	1,502	–	1,042,926
7.	Wholesale funding:	–	197,431,210	38,766,992	5,756,532	72,219,747
8.	Operational deposits		3,023,845	–	–	1,511,923
9.	Other wholesale funding	–	194,407,365	38,766,992	5,756,532	70,707,824
10.	Liabilities with matching interdependent assets	–	–	–	–	–
11.	Other liabilities:	8,997,259	35,014,802	10,908,492	81,267,602	86,721,848
12.	Net derivative liabilities	7,506,630				
13.	All other funding and liabilities not included in the above categories	1,490,629	35,014,802	10,908,492	81,267,602	86,721,848
14.	Total ASF					160,096,815
B. Required stable funding ("RSF") item						
15.	Total HQLA for NSFR purposes	–	7,613,052	5,220,818	84,407,802	13,393,447
16.	Deposits held at other financial institutions for operational purposes	–	–	–	–	–
17.	Performing loans and securities:	26,200,878	145,044,942	16,395,213	78,575,432	114,746,335
18.	Performing loans to financial institutions secured by Level 1 HQLA	–	–	–	–	–
19.	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	10,991,362	139,819,380	12,428,007	12,145,035	50,323,308

V. Liquidity information (Continued)

LIQ2: Net Stable Funding Ratio – for category 1 institution (Continued)

2025 First quarter end (Continued):

Basis of disclosure: Hong Kong office		Unweighted value by residual maturity				Weighted amount
		No specified term to maturity	< 6 months or repayable on demand	6 months to < 12 months	12 months or more	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
20.	<i>Performing loans, other than performing residential mortgage, to non-financial corporate clients, retail and small business customers, sovereigns, the Monetary Authority for the account of the Exchange Fund, central banks and PSEs, of which:</i>	15,209,516	4,264,963	2,934,543	23,852,904	36,802,810
21.	<i>With a risk-weight of less than or equal to 35% under the STC approach</i>	–	–	–	–	–
22.	<i>Performing residential mortgages, of which:</i>	–	14	–	16,505	14,036
23.	<i>With a risk-weight of less than or equal to 35% under the STC approach</i>	–	–	–	–	–
24.	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	–	960,585	1,032,663	42,560,988	27,606,181
25.	Assets with matching interdependent liabilities	–	–	–	–	–
26.	Other assets:	19,863,758	3,157,818	–	–	10,014,484
27.	<i>Physical traded commodities, including gold</i>	–				–
28.	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>	8,007,078				6,806,016
29.	<i>Net derivative assets</i>	–				–
30.	<i>Total derivative liabilities before adjustments for deduction of variation margin posted</i>	9,938,806				496,940
31.	<i>All other assets not included in the above categories</i>	1,917,874	3,157,818	–	–	2,711,528
32.	Off-balance sheet items		–	83,844	27,318,241	227,889
33.	Total RSF					138,382,155
34.	Net Stable Funding Ratio (%)					115.69%

SECTION B – BANK INFORMATION (CONSOLIDATED BASIS)

I. Consolidated balance sheet items and financial ratios

	30 Jun 2025 CNY million (Unaudited)	31 Dec 2024 CNY million
Total loans and advances	8,777,937	8,351,131
Total customer deposits	9,171,358	8,800,335
Total assets	15,435,405	14,900,717
Total liabilities	14,130,635	13,745,120
Shareholders' equity	1,293,989	1,144,306
Capital adequacy ratio	16.59%	16.02%

The capital adequacy ratio above is calculated pursuant to the Administrative Measures for the Capital Management of Commercial Banks and relevant regulations by the National Financial Regulatory Administration, including all of the Group's domestic and overseas branches and subsidiaries of those financial institutions (excluding insurance companies).

	30 Jun 2025 (6 months) CNY million (Unaudited)	30 Jun 2024 (6 months) CNY million (Unaudited)
Pre-tax profit	46,910	47,678