



UBS AG
Hong Kong Branch
(Incorporated in Switzerland with Limited Liability)

Key Financial Information Disclosure Statements
As at 30 June 2025

UBS AG HONG KONG BRANCH

KEY FINANCIAL INFORMATION DISCLOSURE STATEMENTS

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Note: The disclosure statements for the current period and prior periods are available in the following UBS website.

<https://www.ubs.com/global/en/legalinfo2/hongkong/disclosure-statements.html>

UBS AG HONG KONG BRANCH

KEY FINANCIAL INFORMATION DISCLOSURE STATEMENTS

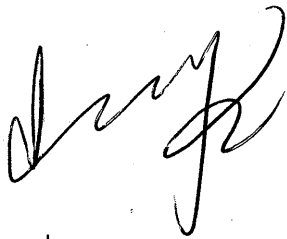
30 June 2025

Chief Executive's Declaration

The key financial information disclosure statements as at 30 June 2025 are set out on pages 2 to 12.

Information is disclosed in accordance with the Banking (Disclosure) Rules and the guidance notes for overseas incorporated authorized institutions issued by the Hong Kong Monetary Authority.

This disclosure complies with the Hong Kong Monetary Authority's recommendations and is not false or misleading in any material aspects.

A handwritten signature in black ink, appearing to be 'Amy Lo', written in a cursive style.

Amy Lo
Chief Executive
UBS AG Hong Kong Branch
15 September 2025

UBS AG HONG KONG BRANCH

STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2025

	Notes	6 months ended 30 Jun 2025 HKD million	6 months ended 30 Jun 2024 HKD million
Interest income		6,286	7,069
Interest expense		5,036	6,133
Net interest income		<u>1,250</u>	<u>936</u>
Other operating income	2	11,720	8,464
Total operating income		<u>12,970</u>	<u>9,400</u>
Operating expenses	3	8,604	7,373
Impairment losses and provisions for impaired loans and receivables		(4)	(9)
Profit before taxation		<u>4,370</u>	<u>2,036</u>
Tax expense		793	331
Profit after taxation		<u><u>3,577</u></u>	<u><u>1,705</u></u>

UBS AG HONG KONG BRANCH

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	Notes	30 Jun 2025 HKD million	31 Dec 2024 HKD million
ASSETS			
Cash and balances with banks (except those included in amount due from overseas offices)		11,388	6,214
Amount receivable under reverse repos		19,555	15,076
Amount due from overseas offices		160,094	183,327
Securities held for trading purposes		15,832	14,149
Investment securities		10,983	13,014
Loans and receivables	4	108,197	98,688
Other investments		4,384	3,354
Property, plant and equipment and investment properties		3,022	3,186
Total assets		<u>333,455</u>	<u>337,008</u>
LIABILITIES			
Deposits and balances from banks (except those included in amount due to overseas offices)		1,088	684
Amount payable under repos		8,542	8,134
Deposits from customers	8	272,066	267,000
Amount due to overseas offices		314	785
Certificates of deposit issued		1,529	3,111
Issued debt securities		33,909	40,880
Other liabilities		15,409	15,913
Provisions		598	501
Total liabilities		<u>333,455</u>	<u>337,008</u>

UBS AG HONG KONG BRANCH

NOTES TO THE FINANCIAL STATEMENTS

1 Business activities

UBS AG Hong Kong Branch ("the Branch") is a branch of UBS AG, a bank incorporated in Switzerland. The Branch provides a broad range of financial services including wealth management, advisory services, underwriting, financing, brokerage and asset management.

2 Other operating income

	Notes	6 months ended 30 Jun 2025 HKD million	6 months ended 30 Jun 2024 HKD million
Net trading income			
Profit on dealing in foreign currencies		234	184
Profit on trading securities		2	41
Profit from other trading activities		282	139
		<u>518</u>	<u>364</u>
Net fee and commission income			
Fee and commission income		4,732	3,338
Less: Fee and commission expenses		(941)	(838)
		<u>3,791</u>	<u>2,500</u>
Other income		7,411	5,600
		<u>11,720</u>	<u>8,464</u>

3 Operating expenses

		6 months ended 30 Jun 2025 HKD million	6 months ended 30 Jun 2024 HKD million
Staff costs		4,049	3,165
Rental expenses		360	273
Net service fee to other UBS entities		2,630	2,696
Litigation		494	188
Other operating expenses		1,071	1,051
		<u>8,604</u>	<u>7,373</u>

4 Loans and receivables

		30 Jun 2025 HKD million	31 Dec 2024 HKD million
Loans and advances to customers	5	91,916	84,074
Accrued interest and other receivables		16,281	14,614
		<u>108,197</u>	<u>98,688</u>
Less: Collective provisions		12	9
Specific provisions			
- loans and advances to customers		586	492
		<u>107,599</u>	<u>98,187</u>

NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of gross amounts of loans and advances to customers**a. Loans and advances to customers - by industry sectors**

The analysis of gross loans and advances to customers and the percentages of secured loans and advances by industry sectors are based on the categories and definitions used by the Hong Kong Monetary Authority.

	30 Jun 2025 HKD million	
	Gross loans and advances	Collateral or other security *
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
Property investment	68	100%
Financial concerns	2,342	100%
Stockbrokers	16	0%
Wholesale and retail trade	4	0%
Others	2	23%
	<u>2,432</u>	<u>99%</u>
Individuals		
For the purchase of other residential properties	303	100%
Others	30,931	99%
	<u>31,234</u>	<u>99%</u>
Loans and advances for use outside Hong Kong	58,250	97%
Total loans and advances to customers	<u>91,916</u>	<u>98%</u>

	31 Dec 2024 HKD million	
	Gross loans and advances	Collateral or other security *
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
Property investment	78	100%
Financial concerns	1,444	100%
Stockbrokers	-	0%
Wholesale and retail trade	3	0%
Others	-	0%
	<u>1,525</u>	<u>100%</u>
Individuals		
For the purchase of other residential properties	389	100%
Others	27,222	99%
	<u>27,611</u>	<u>99%</u>
Loans and advances for use outside Hong Kong	54,938	98%
Total loans and advances to customers	<u>84,074</u>	<u>98%</u>

*Where collateral values are greater than gross loans and advances, only the amount of collateral up to the gross loans and advances is included.

5 Analysis of gross amounts of loans and advances to customers (Cont'd)**b. Loans and advances to customers - by geographical areas**

The gross amounts of loans and advances to customers by geographical areas are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when a loan or advance is guaranteed by a party in a country which is different from that of the counterparty. The basis of the country classification is in accordance with the guidance notes from the Hong Kong Monetary Authority.

	30 Jun 2025 HKD million	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
Hong Kong	31,337	1
British Virgin Islands	32,299	-
Others	28,280	2,288
	<u>91,916</u>	<u>2,289</u>

	31 Dec 2024 HKD million	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
Hong Kong	29,750	9
British Virgin Islands	28,973	-
Others	25,351	1,965
	<u>84,074</u>	<u>1,974</u>

6 Impaired loans and advances

	30 Jun 2025 HKD million	31 Dec 2024 HKD million
Gross impaired loans and advances to customers (Percentage of total loans and advances to customers)	2,289 (2.49%)	1,974 (2.35%)
Covered portion	1,703	1,482
Uncovered portion	586	492
Specific provisions	586	492
Value of the collateral in respect of such loans and advances to which the specific provisions have been made	1,703	1,482

There were no impaired advances to banks and other financial institutions as at 30 June 2025 and 31 December 2024.

Country provision, if required, is booked at head office level. The bank may establish and maintain Collective Loan Loss Provisions for country risk in case an event (or various events) in one or several countries has been identified that is likely to cause an impairment of assets, while there is not sufficient information as to which counterparties are actually affected, thus preventing the establishment of individual counterparty provisions or allowances in a timely fashion.

NOTES TO THE FINANCIAL STATEMENTS

7 Overdue, rescheduled and repossessed assets**a. Overdue and rescheduled loans and advances**

	30 Jun 2025 HKD million	31 Dec 2024 HKD million
Loans and advances to customers overdue for		
- more than 3 months but not more than 6 months	-	1 (0%)
- more than 6 months but not more than 1 year	-	-
- more than 1 year	1 (0%)	9 (0.01%)
(% to total loans and advances to customers)		
Rescheduled loans and advances to customers excluding those which have been overdue for more than 3 months (% to total loans and advances to customers)	2,288 (2.49%)	1,964 (2.34%)
Specific provisions on the overdue loans and advances to customers	1	9
Fair value of the collateral held in respect of the overdue loans and advances to customers	-	1

The Branch did not have any overdue or rescheduled advances to banks as at 30 June 2025 and 31 December 2024.

b. Other overdue and repossessed assets

The Branch did not have any other overdue and repossessed assets as at 30 June 2025 and 31 December 2024.

8 Deposits from customers

	30 Jun 2025 HKD million	31 Dec 2024 HKD million
Demand deposits and current accounts	52,833	39,301
Savings deposits	-	-
Time, call and notice deposits	219,233	227,699
	<u>272,066</u>	<u>267,000</u>

9 International claims

International claims are classified by the types and the locations of the counterparties after taking into account the transfer of risk. In general, such transfer of risk refers to the reduction of the Branch's exposure to a particular country by an effective transfer of credit risk to a different country with the use of credit risk mitigants which include guarantees, collaterals and credit derivatives. The basis of the country and geographical segment classification is in accordance with the guidance notes from the Hong Kong Monetary Authority.

9 International claims (Cont'd)

30 Jun 2025 HKD million						
	Non-bank private sector					Total
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	
International organisations	-	909	-	-	-	909
Developed economies	182,421	3,345	3,598	705	-	190,069
Switzerland	165,806	-	-	20	-	165,826
Others	16,615	3,345	3,598	685	-	24,243
Offshore centres	7,691	3,955	3,878	68,515	-	84,039
Hong Kong	7,187	2,724	1,526	24,161	-	35,598
British Virgin Islands	-	-	-	30,991	-	30,991
Others	504	1,231	2,352	13,363	-	17,450
Developing Europe	-	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	177	-	177
Developing Africa and Middle East	-	-	-	426	-	426
Developing Asia Pacific	823	3,296	2,902	16,307	-	23,328
	190,935	11,505	10,378	86,130	-	298,948

31 Dec 2024 HKD million						
	Non-bank private sector					Total
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	
International organisations	-	382	-	-	-	382
Developed economies	200,038	4,195	3,100	553	-	207,886
Switzerland	188,750	-	-	20	-	188,770
Others	11,288	4,195	3,100	533	-	19,116
Offshore centres	7,675	2,851	3,456	62,668	-	76,650
Hong Kong	7,208	2,568	1,429	21,254	-	32,459
British Virgin Islands*	-	-	-	28,661	-	28,661
Others	467	283	2,027	12,753	-	15,530
Developing Europe	-	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	165	-	165
Developing Africa and Middle East	-	-	-	379	-	379
Developing Asia Pacific	701	1,538	4,106	15,568	-	21,913
	208,414	8,966	10,662	79,333	-	307,375

* The country which constitutes less than 10% of the total international claims is presented for comparative purpose only.

10 Non-bank Mainland exposures

The total direct non-bank Mainland exposures and the specific provision are as follow:

	30 Jun 2025 HKD million			
	<u>On-balance sheet exposures</u>	<u>Off-balance sheet exposures</u>	<u>Total</u>	<u>Specific provision</u>
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	238	-	238	-
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	6,787	161	6,948	-
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,643	183	3,826	-
Total	10,668	344	11,012	-
Total assets after provision	332,857			
On-balance sheet exposures as percentage of total assets	3.20%			

	31 Dec 2024 HKD million			
	<u>On-balance sheet exposures</u>	<u>Off-balance sheet exposures</u>	<u>Total</u>	<u>Specific provision</u>
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	161	-	161	-
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	5,667	113	5,780	-
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,396	96	3,492	-
Total	9,224	209	9,433	-
Total assets after provision	336,507			
On-balance sheet exposures as percentage of total assets	2.74%			

NOTES TO THE FINANCIAL STATEMENTS

11 Currency Risk
(HKD million)

The net position in a particular foreign currency is disclosed if the net position (in absolute terms) constitutes 10% or more of the total net position in all foreign currencies.

	30 June 2025						
	USD	CHF	CNY	MYR	IDR*	AUD*	EUR*
Spot assets	173,182	21,234	16,175	56	49	312	11,472
Spot liabilities	(205,045)	(889)	(5,994)	(19)	(21)	(6,714)	(5,279)
Forward purchases	159,094	4,975	35,824	-	-	9,597	17,410
Forward sales	(127,011)	(25,289)	(46,040)	-	-	(3,191)	(23,612)
Net options position	-	-	-	-	-	-	-
Net long / (short) position	220	31	(35)	37	28	4	(9)
Net structural position	-	-	-	-	-	-	-

	31 Dec 2024						
	USD	CHF	CNY	MYR	IDR	AUD	EUR
Spot assets	216,510	13,902	12,004	36	55	224	10,174
Spot liabilities	(217,500)	(519)	(8,968)	(4)	(24)	(5,494)	(4,417)
Forward purchases	121,642	4,402	24,178	-	-	8,605	27,406
Forward sales	(120,531)	(17,744)	(27,250)	-	-	(3,306)	(33,135)
Net options position	-	-	-	-	-	-	-
Net long / (short) position	121	41	(36)	32	31	29	28
Net structural position	-	-	-	-	-	-	-

The above figures represent the Hong Kong dollar equivalent values of the individual currencies.

* The foreign currency which constitutes less than 10% of the total net position in all foreign currencies is presented for comparative purpose only.

OFF BALANCE SHEET EXPOSURES AND LIQUIDITY INFORMATION

As at 30 June 2025

	30 Jun 2025 HKD million	31 Dec 2024 HKD million
1 Contingent liabilities and commitments (contractual amounts)		
Direct credit substitutes	3,286	4,355
Transaction-related contingent items	353	1,019
Other commitments	199,605	343
2 Derivatives transactions (HKD million)		
	30 Jun 2025	31 Dec 2024
	Fair value Positive Negative	Fair value Positive Negative
Exchange rate-related derivative contracts	3,762 4,195	4,040 3,526
Interest rate derivative contracts	483 588	584 753
Equity derivative contracts	1,188 1,183	1,226 1,221
Precious metals other than gold contracts	79 79	33 33
	Total Notional Amount	Total Notional Amount
	487,024	407,921
	111,621	112,875
	39,709	27,584
	9,002	5,908

At branch level, the above exposures do not take into account the effects of bilateral netting agreements. Such netting is effected at UBS Group AG consolidated level.

3 Liquidity information**a. Liquidity Maintenance Ratio**

	3 months ended 30 Jun 2025	3 months ended 30 Jun 2024
Average Liquidity Maintenance Ratio for the financial period	84.9%	86.4%

The average Liquidity Maintenance Ratio for the 3-month period is the simple average of each calendar month's average Liquidity Maintenance Ratio, which is computed as required by the Hong Kong Monetary Authority for its regulatory purposes, and is in accordance with the Hong Kong Banking Ordinance.

b. Core Funding Ratio

	3 months ended 30 Jun 2025	3 months ended 30 Jun 2024
Average Core Funding Ratio for the financial period	1163.4%	813.0%

The average Core Funding Ratio for the 3-month period is the simple average of each calendar month's average Core Funding Ratio, which is computed as required by the Hong Kong Monetary Authority for its regulatory purposes, and is in accordance with the Hong Kong Banking Ordinance.

UBS GROUP AG

CONSOLIDATED FINANCIAL INFORMATION

On 12 June 2023, UBS Group AG acquired Credit Suisse Group AG, succeeding by operation of Swiss law to all assets and liabilities of Credit Suisse Group AG, and became the direct or indirect shareholder of all of the former direct and indirect subsidiaries of Credit Suisse Group AG (the Transaction). Upon the completion of the Transaction, each outstanding, registered Credit Suisse share converted to the right to receive, subject to the payment of certain fees to the Credit Suisse Depositary in the case of Credit Suisse American depositary shares (ADS), the merger consideration consisting of 1/22.48 UBS Group AG shares. In aggregate, Credit Suisse shareholders received 5.1% of the outstanding UBS Group AG shares on the acquisition date, with a purchase price of USD 3.6bn.

In December 2023, the Board of Directors of UBS Group AG (the BoD) approved the merger of UBS AG and Credit Suisse AG, and both entities entered into a definitive merger agreement. The merger was completed on 31 May 2024.

As at 30 June 2025

	30 Jun 2025 USD million	31 Dec 2024 USD million
Total shareholders' equity attributable to UBS shareholders	89,277	85,079
Common equity tier 1 capital ratio	14.4%	14.3%
Other financial information		
Statement of financial position:		
Total assets	1,669,991	1,565,028
Total liabilities	1,580,292	1,479,454
Total loans and advances	646,048	579,967
Total customer deposits	800,045	745,777
	6 months ended 30 Jun 2025 USD million	6 months ended 30 Jun 2024 USD million
Statement of comprehensive income:		
Pre-tax profit	4,325	3,844

Notes :

- (1) For further details on UBS Group AG financial information, please refer to the UBS Group AG 2024 Annual Report and press release issued on 30 July 2025 for June 2025 half-year results which may be viewed on our website: www.ubs.com.