



DBS BANK LTD., HONG KONG BRANCH

(Incorporated in Singapore with limited liability)

**FINANCIAL DISCLOSURE STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024**

DBS BANK LTD., HONG KONG BRANCH

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INCOME STATEMENT (unaudited)

		For the year ended	
	Note	31 December 2024 <i>HK\$ million</i>	31 December 2023 <i>HK\$ million</i>
Interest income		11,819	11,347
Interest expense		(10,517)	(9,383)
Net interest income		1,302	1,964
Other operating income	1	1,762	1,505
Total operating income		3,064	3,469
Total operating expenses	2	(893)	(828)
Profit before allowances for credit and other losses		2,171	2,641
Release/(Charge) of allowances for credit and other losses	3	37	(229)
Profit before income tax		2,208	2,412
Income tax expense		(365)	(394)
Profit after income tax		1,843	2,018

DBS BANK LTD., HONG KONG BRANCH

STATEMENT OF FINANCIAL POSITION (unaudited)

	Note	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Assets			
Cash and balance with central bank	4	1,336	1,284
Government securities and treasury bills	5	17,952	8,919
Due from banks	6	101,695	81,479
Derivative assets	13	37,853	34,001
Bank and corporate securities	7	52,566	53,555
Loans and advances to customers	8	107,601	125,062
Other assets	9	3,438	4,365
Total assets		<u>322,441</u>	<u>308,665</u>
Liabilities			
Due to banks	10	192,903	189,574
Deposits and balances from customers	11	71,478	66,077
Derivative liabilities	13	36,787	32,841
Other liabilities		9,561	7,193
Issued debt securities	12	11,712	12,980
Total liabilities		<u>322,441</u>	<u>308,665</u>

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

1. Other operating income

	For the year ended	
	31 December 2024	31 December 2023
	<i>HK\$ million</i>	<i>HK\$ million</i>
Fees and commission income	548	458
Less: Fees and commission expenses	(11)	(4)
Net fees and commission income	<u>537</u>	<u>454</u>
Net trading gain/(loss) arising from		
– foreign exchange	1,923	2,201
– securities held for trading purpose	(113)	(130)
– other trading activities	(567)	(1,048)
Others	(18)	28
	<u>1,225</u>	<u>1,051</u>
	<u>1,762</u>	<u>1,505</u>

2. Total operating expenses

	For the year ended	
	31 December 2024	31 December 2023
	<i>HK\$ million</i>	<i>HK\$ million</i>
Employee benefits	407	374
Rental of premises	17	19
Brokerage	58	44
Other expenses	411	391
	<u>893</u>	<u>828</u>

3. Release/(Charge) of allowances for credit and other losses

	For the year ended	
	31 December 2024	31 December 2023
	<i>HK\$ million</i>	<i>HK\$ million</i>
Loans and advances to customers	36	(156)
Others	1	(73)
	<u>37</u>	<u>(229)</u>

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

4. Cash and balance with central bank

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Cash in hand	1	1
Balance with central bank	<u>1,335</u>	<u>1,283</u>
	<u><u>1,336</u></u>	<u><u>1,284</u></u>

5. Government securities and treasury bills

	Mandatorily at fair value through profit or loss <i>HK\$ million</i>	Fair value through other comprehensive income <i>HK\$ million</i>	Amortized cost <i>HK\$ million</i>	Total <i>HK\$ million</i>
As at 31 December 2024				
Treasury bills	–	9,838	–	9,838
Other debt securities	<u>3,474</u>	<u>4,485</u>	<u>155</u>	<u>8,114</u>
	<u><u>3,474</u></u>	<u><u>14,323</u></u>	<u><u>155</u></u>	<u><u>17,952</u></u>
As at 30 June 2024				
Treasury bills	–	5,815	–	5,815
Other debt securities	<u>1,033</u>	<u>1,916</u>	<u>155</u>	<u>3,104</u>
	<u><u>1,033</u></u>	<u><u>7,731</u></u>	<u><u>155</u></u>	<u><u>8,919</u></u>

As at 31 December 2024, there were no impaired, overdue or rescheduled government securities and treasury bills. (30 June 2024: Nil).

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

6. Due from banks

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
(a) Balances with banks	2,772	4,450
(b) Placements with banks		
Remaining maturity		
– Within one month	6,980	18,523
– One year or less but over one month	983	162
	<u>7,963</u>	<u>18,685</u>
(c) Amount due from overseas offices	<u>90,960</u>	<u>58,344</u>
Gross amount due from banks	101,695	81,479
Allowances for credit and other losses	<u>–</u>	<u>–</u>
Net amount due from banks	<u><u>101,695</u></u>	<u><u>81,479</u></u>

As at 31 December 2024, there were no impaired, overdue or rescheduled placements with banks (30 June 2024: Nil).

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

7. Bank and corporate securities

	Mandatorily at fair value through profit or loss <i>HK\$ million</i>	Fair value through other comprehensive income <i>HK\$ million</i>	Amortized cost <i>HK\$ million</i>	Total <i>HK\$ million</i>
As at 31 December 2024				
Certificates of deposit held	7,210	19,546	–	26,756
Debt securities	4,233	8,345	12,557	25,135
Equity securities	561	118	–	679
	<u>12,004</u>	<u>28,009</u>	<u>12,557</u>	<u>52,570</u>
Allowances for credit and other losses*	–	–	(4)	(4)
	<u>12,004</u>	<u>28,009</u>	<u>12,553</u>	<u>52,566</u>
As at 30 June 2024				
Certificates of deposit held	14,780	13,416	–	28,196
Debt securities	5,111	7,219	12,695	25,025
Equity securities	339	–	–	339
	<u>20,230</u>	<u>20,635</u>	<u>12,695</u>	<u>53,560</u>
Allowances for credit and other losses*	–	–	(5)	(5)
	<u>20,230</u>	<u>20,635</u>	<u>12,690</u>	<u>53,555</u>

* *ECL for FVOCI securities amounting to HK\$66 million (30 Jun 2024: HK\$65 million) is not shown in the table, as these securities are recorded at fair value.*

As at 31 December 2024, bank and corporate securities amounting to HK\$6 million were overdue for more than one year. (30 June 2024: HK\$5 million).

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

8. Loans and advances to customers

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Gross loans and advances to customers	108,261	125,589
Reverse repurchase agreements	–	87
Allowances for credit and other losses		
– Specific allowances	(415)	(416)
– General allowances	(245)	(198)
	<u>107,601</u>	<u>125,062</u>
Comprising:		
– Trade bills	755	1,556
– Loans	106,846	123,419
– Reverse repurchase agreements	–	87
	<u>107,601</u>	<u>125,062</u>

The movement in gross loans and advances to customers included sell down of loans to DBS Bank (Hong Kong) Limited through direct sales or funded risk participation. These transactions were conducted on an arm's length basis.

Specific allowances for credit losses is established if there is evidence that DBS Bank Ltd., HK Branch (the "Branch") will be unable to collect all amounts due under a claim according to the original contractual terms or the equivalent value.

9. Other assets

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Acceptances	1,275	1,210
Accrued interest receivables	684	658
Deferred tax assets	102	134
Fixed assets	5	8
Others	1,372	2,355
	<u>3,438</u>	<u>4,365</u>

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

10. Due to banks

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Deposits and balances from banks	101,532	114,526
Amounts due to overseas offices	91,371	75,048
	<u>192,903</u>	<u>189,574</u>

11. Deposits and balances from customers

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Demand deposits and current accounts	29,542	32,362
Savings deposits	17,363	14,821
Time, call and notice deposits	24,573	18,894
	<u>71,478</u>	<u>66,077</u>

12. Issued debt securities

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Liabilities designated at fair value through profit or loss	2,327	1,468
Liabilities measured at amortized cost	9,385	11,512
	<u>11,712</u>	<u>12,980</u>

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

13. Derivatives

The contractual/notional amounts of derivatives are disclosed as follows:

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Foreign exchange ("FX") derivatives	1,837,158	1,689,772
Interest rate derivatives	2,428,428	2,351,228
Equity derivative contracts	2,546	1,929
Credit derivative contracts	15,038	11,756
	<u>4,283,170</u>	<u>4,054,685</u>

The amounts are shown on a gross basis and do not take into account the effect of bilateral netting arrangements.

The contract/notional amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date. They do not represent amounts at risk.

The following table summarizes the positive and negative fair values of each class of derivatives:

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Positive fair values		
FX derivatives	19,057	13,433
Interest rate derivatives	18,746	20,541
Equity derivative contracts	12	15
Credit derivative contracts	38	12
	<u>37,853</u>	<u>34,001</u>
Negative fair values		
FX derivatives	15,725	10,109
Interest rate derivatives	20,941	22,658
Equity derivative contracts	74	64
Credit derivative contracts	47	10
	<u>36,787</u>	<u>32,841</u>

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

14. Contingent liabilities and commitments

The following is a summary of the contractual amount of each significant class of contingent liabilities and commitments:

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Direct credit substitutes	447	784
Transaction-related contingencies	10,701	8,928
Trade-related contingencies	9,601	12,536
Forward forward deposits placed	6,697	15,258
Other commitments with an original maturity of not more than one year or which are unconditionally cancellable	107,190	108,523
Other commitments with an original maturity of more than one year	34,155	35,199
	<u>168,791</u>	<u>181,228</u>

The above table shows the contractual amounts of the Branch's off balance sheet exposures that commit it to extend credit to customers. The above amounts represent a worse case scenario of credit risk exposure arising from these instruments, without taking into account any collateral held or other credit enhancements attached. The amounts do not represent amounts at risk at the balance sheet date.

15. Liquidity

15.1 Liquidity Ratios

The Branch complies with the minimum requirement of Liquidity Maintenance Ratio ("LMR") and Core Funding Ratio ("CFR") in accordance with the Banking (Liquidity) Rules issued by the Hong Kong Monetary Authority ("HKMA").

	For the quarter ended	
	31 December 2024	31 December 2023
Average LMR	<u>43.2%</u>	<u>42.8%</u>
	For the quarter ended	
	31 December 2024	31 December 2023
Average CFR	<u>118.1%</u>	<u>148.0%</u>

The average LMR and CFR are calculated as the simple average of each month's average corresponding ratio.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

15. Liquidity (continued)

15.2 Liquidity Risk Management

15.2.1 Governance

The Branch's approach to liquidity risk management is based on the building blocks of governance by risk committees' oversight, policies that define overarching principles and specific risk methodologies, and standards that establish the detailed requirements.

The Group Liquidity Risk Management Policy sets out the Branch's overall approach towards liquidity risk management and describes the range of strategies employed by the Branch to manage its liquidity. These include maintaining an adequate counterbalancing capacity, which corresponds to liquid assets, the capacity to borrow from the money markets as well as forms of managerial interventions that improve liquidity, to address potential cash flow shortfalls and maintaining diversified sources of liquidity. The Policy also sets out the structure and responsibilities of committees and functional units for liquidity risk management.

The Policy is supported by standards and corresponding Hong Kong addendums which establish the detailed requirements for liquidity risk identification, measurement, reporting and control. All the policies, standards and addendums would be subjected to annual review and approval from various risk committees.

The Hong Kong Market and Liquidity Risk Committee ("MLRC") serves as an executive forum to provide oversight on the effectiveness of liquidity risk management framework including policies, models, systems, processes, information and methodologies. The MLRC comprises representatives from risk management and other relevant business and support units. It sets standards and provides necessary guidance on the establishment and maintenance of bank-wide Liquidity Contingency Plan ("LCP").

The day-to-day liquidity risk monitoring, control, reporting and analysis are managed by the Risk Management Group, Market and Liquidity Risk unit – an independent risk management function that reports to the Senior Risk Executive.

15.2.2 Liquidity Stress Testing

The primary measure used to manage liquidity within the tolerance is the cash flow maturity mismatch analysis. The analysis is performed on a regular basis under normal and adverse scenarios. It assesses the adequacy of the counterbalancing capacity to fund or mitigate any cash flow shortfalls that may occur as forecasted in the cash flow movements across successive time bands. To ensure that liquidity is managed in line with the risk tolerance, core parameters underpinning the performance of the analysis, such as the types of scenarios, survival period and minimum level of liquid assets, are pre-specified for monitoring and control.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

15. Liquidity (continued)

15.2 Liquidity Risk Management (continued)

15.2.2 Liquidity Stress Testing (continued)

Stress testing is performed under the cash flow maturity mismatch analysis, and covers adverse scenarios involving shocks that are general market and/or bank-specific in nature. Stress tests assess the Branch's vulnerability when liability run-offs increase, asset drawdown and rollovers increase and/or liquid asset buffer reduces.

15.2.3 Funding Strategy

The Branch strives to develop a diversified funding base with access to funding sources across customer deposits and wholesale channels including intragroup support.

The Assets and Liabilities Committee ("ALCO") regularly reviews the composition and growth trajectories of the balance sheet and refine our funding strategy according to business momentum, competitive factors and prevailing market conditions.

15.2.4 Contingency Funding Plan

In the event of a potential or actual crisis, DBS Bank Ltd. has in place a set of LCP and respective Hong Kong Addendum, which applies to Hong Kong location level (including the Branch), to facilitate and prepare the management to respond in a coordinated, coherent and organized way to tide the Branch over a crisis situation. The LCP establishes clear lines of responsibilities and preventive measures against and respond to a crisis situation. It also outlines the key management actions and options to be taken in managing a liquidity crisis. Stockpiling High Quality Liquid Assets, maintaining diversification of wholesale funding facilities, such as Money Market lines, Overdraft facilities, Repo facilities and access to Central Bank liquidity facilities could be served as contingent facilities while their availability depends on the types and/or severity of the crisis.

15.2.5 Liquidity Risk Mitigation

Strategies and plans are discussed at relevant committees such as ALCO and MLRC to proactively manage liquidity risk of the Branch. To mitigate the risk, the Branch strives to maintain a diversified funding base and put in place a set of LCP and Recovery Plan ("RCP") to ensure adequate liquidity as mentioned in above paragraphs.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

15. Liquidity (continued)

15.2 Liquidity Risk Management (continued)

15.2.6 Cash Flow Maturity Mismatch Analysis*

In HK\$ millions ⁽ⁱ⁾	Less than 7 days	1 week to 1 month	1 to 3 months	3 to 12 months
2024				
Net liquidity mismatch	30,329	(43,425)	(36,566)	(7,840)
Cumulative mismatch	<u>30,329</u>	<u>(13,096)</u>	<u>(49,662)</u>	<u>(57,502)</u>
2023⁽ⁱⁱ⁾				
Net liquidity mismatch	11,615	(12,797)	(22,771)	(37,850)
Cumulative mismatch	<u>11,615</u>	<u>(1,182)</u>	<u>(23,953)</u>	<u>(61,803)</u>

(i) Positive indicates a position of liquidity surplus. Negative indicates a liquidity shortfall that has to be funded. The Branch's liquidity is monitored on a cumulative mismatch basis. The negative mismatch can be covered by sufficient counter-balancing capacity.

(ii) As the behavioural assumptions used to determine the maturity mismatch between assets and liabilities are updated from time to time, the information presented above may not be directly comparable across past balance sheet dates.

* The cash flow maturity mismatch analysis has already taken into account limitations on the transferability of liquidity.

15.2.7 Sources of Funding

The Branch's source of funding is mainly from customer deposits and wholesale funding comprising intragroup borrowings and supplemented by Euro commercial paper and medium-term notes issuance if necessary.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

15. Liquidity (continued)

15.2 Liquidity Risk Management (continued)

15.2.8 Liquidity Gap

The table below analyses the on- and off-balance sheet items, broken down into maturity buckets of the Branch based on the completion instructions of the HKMA MA(BS)23 – Liquidity Monitoring Tools:

As at 31 December 2024

	Total amount	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 months up to 6 months	> 6 months up to 1 year	> 1 year up to 2 years	> 2 years up to 3 years	> 3 years up to 5 years	Over 5 years	Balancing amount
In HK\$ millions												
Cash and balances with												
central bank	1,336	1,336	-	-	-	-	-	-	-	-	-	-
Due from banks	101,740	92,722	173	5,542	1,338	1,180	785	-	-	-	-	-
Debt securities	69,762	23,071	247	915	3,200	5,113	22,957	7,390	2,627	2,101	1,462	679
Loans and advances												
to customers	108,537	3,621	1,721	31,729	9,043	3,789	8,395	21,818	18,531	6,257	1,361	2,272
Other assets	686,705	1,291	6,983	15,327	41,496	64,414	100,547	144,214	93,852	122,057	96,210	314
Total on-balance sheet assets	968,080	122,041	9,124	53,513	55,077	74,496	132,684	173,422	115,010	130,415	99,033	3,265
Total off-balance sheet claims	9,075	2,329	-	-	3,516	2	3,228	-	-	-	-	-
In HK\$ millions												
Deposits and balances from												
customers	71,540	49,015	2,467	12,381	6,693	827	150	-	-	-	7	-
Due to banks	193,955	48,843	15,880	38,372	39,168	20,529	21,289	9,874	-	-	-	-
Issued debt securities	11,933	4	10	6,402	379	1,115	773	2,700	550	-	-	-
Other liabilities	688,498	2,535	6,878	15,747	41,344	64,601	100,407	144,356	94,083	122,346	96,185	16
Total on-balance sheet liabilities	965,926	100,397	25,235	72,902	87,584	87,072	122,619	156,930	94,633	122,346	96,192	16
Total off-balance sheet obligations	64,397	37,831	19,207	4,144	3,215	-	-	-	-	-	-	-

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

15. Liquidity (continued)

15.2 Liquidity Risk Management (continued)

15.2.8 Liquidity Gap (continued)

As at 31 December 2023

	Total amount	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 months up to 6 months	> 6 months up to 1 year	> 1 year up to 2 years	> 2 years up to 3 years	> 3 years up to 5 years	Over 5 years	Balancing amount
In HK\$ millions												
Cash and balances with central bank	740	740	-	-	-	-	-	-	-	-	-	-
Due from banks	66,219	41,489	14,745	8,424	673	612	276	-	-	-	-	-
Debt securities	55,210	15,228	234	3,138	3,187	1,644	18,481	3,890	5,822	1,980	1,485	121
Loans and advances to customers	136,417	1,493	9,982	41,370	11,370	12,880	9,348	20,333	17,842	9,163	1,429	1,207
Other assets	580,126	1,987	3,762	11,717	48,288	40,757	80,677	119,879	84,249	87,991	100,405	414
Total on-balance sheet assets	838,712	60,937	28,723	64,649	63,518	55,893	108,782	144,102	107,913	99,134	103,319	1,742
Total off-balance sheet claims	6,689	-	-	-	6,635	51	3	-	-	-	-	-
In HK\$ millions												
	Total amount	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 months up to 6 months	> 6 months up to 1 year	> 1 year up to 2 years	> 2 years up to 3 years	> 3 years up to 5 years	Over 5 years	Balancing amount
Deposits and balances from customers	72,615	56,384	3,595	6,211	5,441	865	119	-	-	-	-	-
Due to banks	162,268	5,874	20,331	16,456	26,319	39,787	31,206	22,295	-	-	-	-
Issued debt securities	14,219	35	29	548	962	748	5,147	6,200	-	550	-	-
Other liabilities	580,570	826	3,558	13,039	48,939	40,643	80,621	119,997	84,510	87,884	100,513	40
Total on-balance sheet liabilities	829,672	63,119	27,513	36,254	81,661	82,043	117,093	148,492	84,510	88,434	100,513	40
Total off-balance sheet obligations	65,187	30,234	24,902	10,051	-	-	-	-	-	-	-	-

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

16. Foreign exchange exposures

The table summarizes the Branch's non-structural foreign currency positions which are prepared in accordance with the HKMA return of "Foreign Currency Position". The net options position is calculated on the basis of the delta-weighted position of foreign exchange option contracts. The amount below are translated into equivalent HK\$ million amounts, categorized by currency.

	USD	CNY	Others	Total
In HK\$ million				
As at 31 December 2024				
Hong Kong dollar equivalents				
Spot assets	130,247	42,008	15,921	188,176
Spot liabilities	(199,095)	(9,244)	(4,585)	(212,924)
Forward purchases	1,028,888	534,096	48,285	1,611,269
Forward sales	(954,986)	(567,016)	(59,510)	(1,581,512)
Net options position	(122)	(28)	150	–
Net long/(short) non-structural position	<u>4,932</u>	<u>(184)</u>	<u>261</u>	<u>5,009</u>
As at 30 June 2024				
Hong Kong dollar equivalents				
Spot assets	112,295	41,209	13,215	166,719
Spot liabilities	(189,197)	(10,865)	(2,004)	(202,066)
Forward purchases	956,898	489,419	45,083	1,491,400
Forward sales	(874,613)	(522,167)	(56,078)	(1,452,858)
Net options position	36	(38)	(1)	(3)
Net long/(short) non-structural position	<u>5,419</u>	<u>(2,442)</u>	<u>215</u>	<u>3,192</u>

There were no structural position in any currency as at 31 December 2024 and 30 June 2024.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

17. Loans and advances to customers by loan usage

The Branch employs a range of policies and practices to mitigate credit risk, one of which is the taking of collateral. The collateral includes cash, marketable securities, properties, trade receivables, inventory, equipment and other physical and financial collateral. Balances of advances analyzed by loan usage and the corresponding balances covered by collateral are as follows:

	As at 31 December 2024		As at 30 June 2024	
	Outstanding balance	Balance covered by collateral	Outstanding balance	Balance covered by collateral
In HK\$ million				
Loans for use in Hong Kong				
Industrial, commercial and financial				
– Property development	35,695	12,138	35,674	17,078
– Property investment	23,376	11,737	21,833	8,923
– Financial concerns	2,612	–	2,800	–
– Stockbrokers	–	–	–	–
– Wholesale and retail trade	2,020	–	2,832	–
– Manufacturing	378	–	1,290	–
– Transport and transport equipment	4,078	–	4,332	–
– Recreational activities	–	–	83	–
– Information technology	4,000	–	4,953	–
– Others	11,195	2,121	18,794	1,300
Individuals				
– Loans for the purchase of other residential properties	323	323	310	310
Sub-total	83,677	26,319	92,901	27,611
Trade finance (including trade bills)	5,223	–	7,551	–
Loans for use outside Hong Kong	19,361	–	25,137	150
	108,261	26,319	125,589	27,761

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

18. Loans and advances to customers by geographical area

	As at 31 December 2024 <i>HK\$ million</i>	As at 30 June 2024 <i>HK\$ million</i>
Hong Kong	97,385	111,766
Mainland China	6,691	9,899
Others	4,185	3,924
	<u>108,261</u>	<u>125,589</u>

The above analysis by geographical area is based on the location of the counterparty after taking into account the transfer of risk. In general, transfer of risk applies when an advance is guaranteed by a party in a location which is different from that of the counterparty.

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

19. International claims

Analysis of international claims by location and by type of counterparty is as follows:

In HK\$ million	Banks	Official sector	Non-bank private sector		Other	Total
			Non-bank financial institutions	Non-financial private sector		
As at 31 December 2024						
Developed countries	2,822	5,263	363	2,951	–	11,399
Offshore centres, of which:	98,006	499	3,538	35,831	–	137,874
– Singapore	91,209	–	–	1,237	–	92,446
– Hong Kong	6,789	499	2,546	30,985	–	40,819
– Others	8	–	992	3,609	–	4,609
Developing Africa and Middle East	11	–	–	1,112	–	1,123
Developing Asia Pacific, of which	30,754	7,802	3,150	12,463	–	54,169
– China	30,595	6,103	3,034	12,462	–	52,194
– Others	159	1,699	116	1	–	1,975
International organizations	–	–	–	–	1,063	1,063
Total	131,593	13,564	7,051	52,357	1,063	205,628
As at 30 June 2024						
Developed countries	1,273	5,285	511	3,688	–	10,757
Offshore centres, of which:	69,574	40	4,302	38,861	–	112,777
– Singapore	60,293	–	–	810	–	61,103
– Hong Kong	9,240	40	2,981	35,225	–	47,486
– Others	41	–	1,321	2,826	–	4,188
Developing Africa and Middle East	3	–	–	–	–	3
Developing Asia Pacific, of which	33,292	2,183	3,825	10,798	–	50,098
– China	32,950	2,183	3,825	10,798	–	49,756
– Others	342	–	–	–	–	342
International organizations	–	1,066	–	–	–	1,066
Total	104,142	8,574	8,638	53,347	–	174,701

The above analysis is disclosed on a net basis after taking into account the effect of any recognized risk transfer.

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

20. Impaired loans and advances

Impaired loans and advances are advances with objective evidence of impairment and are assessed using discounted cash flow method. Specific allowances of such advances are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate.

The specific allowances were made after taking into account the value of collateral in respect of the above advances.

The analysis of impaired loans and advances by geographical area is as follows:

	As at 31 December 2024		As at 30 June 2024	
	HK\$ million	% of gross loans and advances to customers	HK\$ million	% of gross loans and advances to customers
Gross impaired loans and advances	2,272	2.10%	1,182	0.94%
Specific allowances made	415	0.38%	416	0.33%
Value of collateral	1,848	1.71%	756	0.60%

The analysis of impaired loans and advances by geographical area is as follows:

	As at 31 December 2024 HK\$ million	As at 30 June 2024 HK\$ million
Hong Kong	<u>2,272</u>	<u>1,182</u>

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

21. Overdue and rescheduled loans and advances

The overdue loans and advances of the Branch are analyzed as follows:

	As at 31 December 2024		As at 30 June 2024	
	HK\$ million	% of gross loans and advances to customers	HK\$ million	% of gross loans and advances to customers
More than 3 months but not more than 6 months	–	–	–	–
More than 6 months but not more than 1 year	–	–	–	–
More than 1 year	221	0.20%	222	0.18%
	221	0.20%	222	0.18%
Specific allowances made in respect of the above overdue loans and advances	221	0.20%	222	0.18%
Current market value of collateral held against the covered portion of the above overdue loans and advances	–	–	–	–
Covered portion of the above overdue loans and advances	–	–	–	–
Uncovered portion of the above overdue loans and advances	221	0.20%	222	0.18%

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

21. Overdue and rescheduled loans and advances (continued)

The analysis in respect of the above overdue loans and advances by geographical area is as follows:

	As at 31 December 2024 HK\$ million	As at 30 June 2024 HK\$ million
Hong Kong	<u>221</u>	<u>222</u>

The rescheduled loans and advances of the Bank (excluding those which have been overdue for over three months and reported above) are analyzed as follows:

	As at 31 December 2024		As at 30 June 2024	
	HK\$ million	% of gross loans and advances to customers	HK\$ million	% of gross loans and advances to customers
Rescheduled loans and advances	<u>744</u>	<u>0.69%</u>	<u>756</u>	<u>0.60%</u>

There were no repossessed asset as at 31 December 2024 and 30 June 2024.

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

22. Mainland activities

The table below summarizes the non-bank Mainland China exposure of the Branch, categorized by types of counterparties, which are prepared in accordance with the HKMA return of “Return of Mainland Activities”:

Type of counterparties	On-balance sheet exposures HK\$ million	Off-balance sheet exposures HK\$ million	Total HK\$ million
As at 31 December 2024			
(a) Central government, central government-owned entities and their subsidiaries and joint ventures (“JVs”)	33,007	15,746	48,753
(b) Local governments, local government-owned entities and their subsidiaries and JVs	6,640	524	7,164
(c) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	7,775	9,317	17,092
(d) Other entities of central government not reported in part (a) above	11,248	2,040	13,288
(e) Other entities of local governments not reported in part (b) above	1,821	13	1,834
(f) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	2,043	129	2,172
(g) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	10,123	2,296	12,419
	<u>72,657</u>	<u>30,065</u>	<u>102,722</u>
Total assets after provisions	<u>322,675</u>		
On-balance sheet exposures as percentage of total assets	<u>22.52%</u>		

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

22. Mainland activities (continued)

Type of counterparties	On-balance sheet exposures <i>HK\$ million</i>	Off-balance sheet exposures <i>HK\$ million</i>	Total <i>HK\$ million</i>
As at 30 June 2024			
(a) Central government, central government-owned entities and their subsidiaries and joint ventures (“JVs”)	43,341	18,599	61,940
(b) Local governments, local government-owned entities and their subsidiaries and JVs	9,314	512	9,826
(c) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	8,308	8,809	17,117
(d) Other entities of central government not reported in part (a) above	12,561	1,489	14,050
(e) Other entities of local governments not reported in part (b) above	2,918	22	2,940
(f) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	1,945	333	2,278
(g) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	9,639	1,081	10,720
	<u>88,026</u>	<u>30,845</u>	<u>118,871</u>
Total assets after provisions	<u>308,920</u>		
On-balance sheet exposures as percentage of total assets	<u>28.49%</u>		

Hong Kong, 21 March 2025

DBS GROUP HOLDINGS LTD

GROUP CONSOLIDATED FINANCIAL INFORMATION

1. Capital Position and Capital Adequacy Ratios

The Group's capital adequacy ratios are as follows:

	As at 31 December 2024	As at 30 June 2024
Capital Adequacy Ratios		
Common Equity Tier 1	17.0% ⁽ⁱ⁾	14.8%
Tier 1	17.7% ⁽ⁱ⁾	15.4%
Total	18.6% ⁽ⁱ⁾	16.2%

(i) Capital adequacy ratios as at 31 Dec 2024 were computed based on the Basel III reforms implemented from 1 July 2024 under transitional arrangements.

The capital adequacy ratios were made pursuant to the Monetary Authority of Singapore Notice to Designated Financial Holding Companies FHC-N637 "Notice on Risk Based Capital Adequacy Requirements" ("MAS Notice FHC-N637").

The Group shareholders' funds, including capital and reserves, as at 31 December 2024 were S\$68,786 million (30 June 2024: S\$65,301 million).

2. Other financial information

	For the year ended	
	31 December 2024	31 December 2023
	S\$'million	S\$'million
Pre-tax profit	12,884	11,486
	As at	As at
	31 December 2024	30 June 2024
	S\$'million	S\$'million
Total assets	827,219	790,111
Total liabilities	758,386	724,617
Total loans and advances	430,594	424,837
Total customer deposits	561,730	551,088