



EFG Bank AG, Hong Kong Branch
Key Financial Information Disclosure Statement
as at 31st December 2024

The Chief Executive of EFG Bank AG, Hong Kong Branch announces that its key financial information disclosure statement as at December 31, 2024 is as follows: -

Section A – Hong Kong Branch Information

I – Profit and loss information

	31-Dec-24 HKD'000	31-Dec-23 HKD'000
Interest income		
Interest income	584,868	517,097
Interest expense	(562,863)	(528,869)
Net interest income	22,005	(11,772)
Other operating income		
Gains less losses arising from trading in foreign currencies	265,426	255,420
Gains less losses on securities held for trading purposes	52,737	27,512
Gains less losses from other trading activities	39,036	21,296
Net fees and commission income	167,020	134,047
- gross fees and commission income	237,256	178,441
- gross fees and commission expenses	(70,236)	(44,394)
Others	69	53
Net operating income	524,288	438,328
Gross Revenue	546,293	426,556
Operating expenses		
Staff and rental expense	(457,738)	(408,030)
Other expenses	44,968	(137,467)
Net charge for other provisions	20	49
Impairment losses and provisions for impaired loans and receivables	(11)	(4)
Gains less losses from the disposal of property, plant and equipment and investment properties	101	-
Profit/(loss) before taxation	133,633	(118,896)
Tax expense	-	-
Profit/(loss) after taxation	133,633	(118,896)

II – Balance sheet information

	31-Dec-24 HKD'000	30-Jun-24 HKD'000
<u>Assets</u>		
Cash and balances with banks	1,865,117	1,689,881
Balances with central bank	32,640	77,580
Placements with banks which have a residual contractual maturity of more than one month but not more than twelve months	-	-
Amount due from overseas offices of the institution	997,365	2,496,178
Trade bills	-	-
Certificates of deposit held	-	-
Securities held for trading purposes	-	-
Loans and receivables	10,821,290	9,433,624
- <i>loans and advances to customers</i>	8,984,679	8,080,464
- <i>loans and advances to banks</i>	-	-
- <i>other accounts</i>	1,836,611	1,353,160
- <i>provisions for impaired loans and receivables</i>	-	-
<i>collective</i>	-	-
<i>specific</i>	-	-
Investment securities	2,944,061	2,638,815
Other investments	-	-
Property, plant and equipment and investment properties	10,614	12,225
Total assets	16,671,087	16,348,303
<u>Liabilities</u>		
Deposits and balances from banks	41	43,089
Balances with central bank	-	-
Deposits from customers	13,860,293	14,572,924
- <i>demand deposits and current accounts</i>	3,202,031	2,593,960
- <i>savings deposits</i>	-	-
- <i>time, call and notice deposits</i>	10,658,262	11,978,964
Amount due to overseas offices of the reporting institution	748,392	218,038
Certificates of deposit issued	-	-
Issued debt securities	-	-
Other liabilities	2,062,330	1,514,239
Provisions	31	13
Total Liabilities	16,671,087	16,348,303

III – Additional balance sheet information

	31-Dec-24 HKD'000	30-Jun-24 HKD'000
i) Amount of impaired loans and advances to customers and banks	-	-
ii) Amount of specific provisions made for such loans and advances	-	-
iii) Value of collateral which has been taken into account in respect of such loans and advances to which the specific provisions relate	-	-
iv) Percentage of such loans and advances to its total amount of loans and advances to customers and banks	-	-
v) Analysis of gross amount of advances to customers classified into the following industry categories:		
Loans for use in Hong Kong		
Industrial, commercial and financial:		
- property development	-	-
- property investment	-	-
- financial concerns	1,682,882	1,282,042
- stockbrokers	-	-
- wholesale and retail trade	-	-
- manufacturing	-	-
- transport and transport equipment	-	-
- recreational activities	-	-
- information technology	-	-
- others	-	-
Individuals:		
- loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	-	-
- loans for the purchase of other residential properties	-	-
- credit card advances	-	-
- others	7,041,795	6,728,013
Trade finance	-	-
Loans and advances for use outside Hong Kong	260,002	70,409
Total Advances to Customers	8,984,679	8,080,464

100% of the loans and advances to customers are covered by collaterals or other securities as at 31 Dec 2024 and 30 Jun 2024.

vi) The branch does not have any overdue and rescheduled advances as at 31 Dec 2024 and 30 Jun 2024.

vii) The branch does not have any other assets overdue as at 31 Dec 2024 and 30 Jun 2024.

viii) The branch does not have any repossessed assets as at 31 Dec 2024 and 30 Jun 2024.

III – Additional balance sheet information (continued)

Non-bank Mainland Exposures

The following Mainland exposures to non-bank counterparties are prepared in accordance with HKMA Return of Mainland Activities (Form MA(BS)20) completion instructions.

	On-balance sheet exposure	Off-balance sheet exposure	Total
	HKD'000	HKD'000	HKD'000
31 Dec 2024			
1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	-	-	-
2 Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1,400,851	1,307,423	2,708,274
4 Other entities of central government not reported in item 1 above	-	-	-
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	-	-	-
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China	-	-	-
Total	1,400,851	1,307,423	2,708,274
Total assets after provision	16,671,056		
On-balance sheet exposures as percentage of total assets	8.40%		

	On-balance sheet exposure	Off-balance sheet exposure	Total
	HKD'000	HKD'000	HKD'000
30 Jun 2024			
1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	-	-	-
2 Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1,123,167	1,247,794	2,370,961
4 Other entities of central government not reported in item 1 above	-	-	-
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	-	-	-
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China	-	-	-
Total	1,123,167	1,247,794	2,370,961
Total assets after provision	16,348,290		
On-balance sheet exposures as percentage of total assets	6.87%		

III – Additional balance sheet information (continued)

Advances to customers by countries

- x) Breakdown of the gross amount of advances to customers by countries where it constitutes 10% or more of the aggregate gross amount of loans and advances to customers after taking into consideration of transfers of risks:

- Hong Kong
- Taiwan
- China
- Others

31-Dec-24 HKD'm	30-Jun-24 HKD'm
4,571	4,269
2,141	2,187
1,541	1,455
732	169
8,985	8,080

International claims

- xi) Breakdown of international claims by major countries or geographical segments and types of counterparties, which are constituted not less than 10% of total international claims after taking into account any recognized risk transfer.

At 31 Dec 2024	Banks	Official Sector	Non-bank private sector		Others	Total
	HKD'm	HKD'm	Non-bank financial institutions HKD'm	Non-financial private sector HKD'm	HKD'm	HKD'm
Developed economies	3,242	75	-	13	-	3,329
of which						
- United States	116	75	-	-	-	191
Offshore centres	4	2,383	1	5,194	-	7,582
Developing Asia and Pacific	105	-	-	3,377	-	3,483
of which						
- Taiwan	-	-	-	1,795	-	1,795
- China	103	-	-	1,483	-	1,586

At 30 Jun 2024	Banks	Official Sector	Non-bank private sector		Others	Total
	HKD'm	HKD'm	Non-bank financial institutions HKD'm	Non-financial private sector HKD'm	HKD'm	HKD'm
Developed economies	4,499	-	-	14	-	4,513
of which						
- United States	36	-	-	-	-	36
Offshore centres	14	2,238	-	3,927	-	6,179
Developing Asia and Pacific	88	-	-	3,905	-	3,993
of which						
- Taiwan	-	-	-	2,292	-	2,292
- China	85	-	-	1,503	-	1,588

The above classification basis is reference to the completion instruction for the "Return of International Banking Statistics - "MA(BS)29" in the determination of international claims.

IV – Off-balance sheet exposures

	31-Dec-24 HKD'000	30-Jun-24 HKD'000
Contingent liabilities and commitments		
• Direct credit substitutes	777	20,303
• Transaction-related contingencies	-	-
• Trade-related contingencies	-	-
• Note issuance and revolving underwriting facilities	-	-
• Other commitments	8,407,187	8,522,935
• Forward deposit placement (forward value date)	48,953	299,173
Derivatives		
• Exchange rate contracts	36,162,705	45,284,310
• Interest rate contracts	-	-
• Equity contracts and others	15,047,686	13,213,836
Replacement Costs		
• Exchange rate contracts	530,881	455,250
• Interest rate contracts	-	-
• Equity contracts and others	478,238	297,658

The replacement costs of the above derivatives do not take into account the effect of bilateral netting arrangements.

V – Foreign Currency Exposures

At 31 Dec 2024

Equivalent in millions of HKD	USD	AUD	CAD	CHF	CNY	EUR	GBP	JPY	NZD	SGD	Others	Total
Spot assets	3,594	74	70	3,814	805	311	267	2,283	3	2,395	65	13,681
Spot Liabilities	10,648	408	209	138	523	214	261	857	115	288	171	13,832
Forward Purchases	18,114	1,417	331	892	1,288	339	273	1,117	806	3,002	200	27,779
Forward Sales	11,055	1,083	192	4,578	1,570	436	279	2,543	694	5,109	93	27,632
Net Option position	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	5	-	-	(10)	-	-	-	-	-	-	1	(4)

At 30 Jun 2024

Equivalent in millions of HKD	USD	AUD	CAD	CHF	CNY	EUR	GBP	JPY	NZD	SGD	Others	Total
Spot assets	5,404	90	165	2,955	668	308	269	1,832	7	2,260	66	14,024
Spot Liabilities	11,517	403	137	156	371	190	319	591	90	160	158	14,092
Forward Purchases	23,193	798	746	3,192	2,613	881	343	1,523	682	5,132	436	39,539
Forward Sales	17,079	485	774	5,990	2,910	999	293	2,764	599	7,231	343	39,467
Net Option position	-	-	-	-	-	-	-	-	-	-	-	-
Net long (short) position	1	-	-	1	-	-	-	-	-	1	1	4

*No structural position is recorded.

VI – Liquidity information

	2024	2023
Average LMR for the quarter ended 31 December	53.5%	76.9%

The average LMR for the quarter ended of December (3 months' average) are calculated based on the arithmetic mean of the average value of its LMR for each calendar month in accordance with the Banking (Disclosure) rules effective from Jan 2018.

VII - Liquidity risk management

Liquidity risk is that the Bank does not have sufficient financial resources available to enable it to meet its payment obligations when they fall due, or can secure them only at an excessive cost. This includes the run-off of the client deposits, tightening of credit lines, market liquidity under stressed situations, market-wise impact on funding sources and the assumptions on cash flow requirements.

The Branch manages liquidity risk in accordance with EFG bank group's guidelines to ensure sufficient liquidity is available to meet commitments to customers, both in demand for loans and repayments of deposits and to satisfy the bank's own cash flow needs. The Branch has a liquidity management process in place that includes liquidity contingency plans, encompassing repo borrowing, liquidation of marketable securities and stress tests.

Liquidity risk management governance in EFG Bank AG Hong Kong branch **HK-ALCO**

A monthly meeting is organized by the Hong Kong Asset & Liability Committee ("HK-ALCO") to review the branch's liquidity, maturity mismatch position, customer deposits, investment portfolio, interest rate swap for hedging bank's interest rate risk and the implication to the branch due to interest rate movement on top of the profitability of the branch to make sure that the liquidity risk management is properly conducted.

Liquidity Maintenance Ratio

The Ratio is prepared daily, in accordance with the reporting requirements of the Hong Kong Monetary Authority (HKMA). The purpose of the report is to ascertain the liquidity position of the branch on any business day and see whether the branch is able to meet the statutory liquidity requirement.

The liquidity risk tolerance is 5% above the statutory liquidity requirements (i.e. 30% as the minimum target ratio). This requirement is already taken into account of on and off balance sheet activities including funding requirements. The daily report is prepared by the Financial Control department and provided to the Chief Executive, Risk Management, Regional Treasury and Money Market Unit for review.

Periodic Stress Testing

The branch is taking a preventive measure to conduct a quarterly stress test, or at a less frequent manner depending on the market environment and the branch's conditions, reviewing the branch's funding and liquidity positions under an extreme scenario.

The result on liquidity stress testing is reviewed by members of HK-ALCO and submitted to Global Head of Treasury and Global Risk Unit. Corrective actions will be made if unsatisfactory result is obtained.

VII – Liquidity risk management (continued)

As at 31 Dec 2024

(HK\$'m)

As at 31 Dec 2024		Total amount	Contractual maturity of cash flows and securities flows arising from the relevant items										Balancing 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	
On-balance sheet liabilities													
1	Deposits from non-bank customers												
	(a) Pledged deposits	925	223	303	137	186	76	0	0	0	0	0	
	(b) Demand, savings and current account deposits	2,840	2,840										
	(c) Term, call and notice deposits	9,881	656	2,688	3,104	2,184	552	697	0	0	0	0	
2	Amount payable arising from securities financing transactions (other than securities swap transactions)	0	0	0	0	0	0	0	0	0	0	0	
3	Amount payable arising from derivative contracts	668	1,315	5,397	10,024	7,066	730	1,975	24	0	0	0	
4	Due to MA for a/c of Exchange Fund	0	0	0	0	0	0	0	0	0	0	0	
5	Due to overseas central banks	0	0	0	0	0	0	0	0	0	0	0	
6	Due to banks	1,410	1,100	310	0	0	0	0	0	0	0	0	0
7	Debt securities, prescribed instruments and structured financial instruments issued and outstanding	0	0	0	0	0	0	0	0	0	0	0	0
8	Other liabilities	394	6	17	164	87	33	0	0	0	0	0	87
9	Capital and reserves	134	0	0	134	0	0	0	0	0	0	0	0
10	Total	16,253	6,140	8,714	13,563	9,524	1,392	2,671	24	0	0	0	87

Off-balance sheet obligations

11 Total off-balance sheet obligations	1,488	1,393	22	56	15	3	0	0	0	0	0	0
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		Total amount	Contractual maturity of cash flows and securities flows arising from the relevant items										Balancing 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	
On-balance sheet assets													
12	Currency notes and coins	0	0	0	0	0	0	0	0	0	0	0	
13	Amount receivable arising from securities financing transactions (other than securities swap transactions)	0	0	0	0	0	0	0	0	0	0	0	0
14	Amount receivable arising from derivative contracts	805	1,318	5,427	10,084	7,119	721	1,975	24	0	0	0	0
15	Due from MA for a/c of Exchange Fund	4	4	0	0	0	0	0	0	0	0	0	0
16	Due from overseas central banks	0	0	0	0	0	0	0	0	0	0	0	0
17	Due from banks	3,223	1,623	1,366	233	0	0	0	0	0	0	0	0
18	Debt securities, prescribed instruments and structured financial instruments held (net of short positions)												
	(a) Readily monetizable	2,941	2,941										
	(b) Not readily monetizable												
	(i) Pledged to customers	0		0	0	0	0	0	0	0	0	0	0
	(ii) Others	0		0	0	0	0	0	0	0	0	0	0
19	Acceptances and bills of exchange held	0	0	0	0	0	0	0	0	0	0	0	0
20	Loans and advances to non-bank customers	9,068	298	2,926	3,200	1,527	514	603	0	0	0	0	0
21	Other assets	210	0	0	0	0	0	0	0	0	0	0	210
22	Total	16,250	6,183	9,719	13,518	8,646	1,235	2,578	24	0	0	0	210

Off-balance sheet claims

23 Total off-balance sheet claims	122	57	16	9	27	12	0	0	0	0	0	0
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24 Contractual Maturity Mismatch		(1,292)	999	(91)	(866)	(148)	(94)	0	0	0	0	
25 Cumulative Contractual Maturity Mismatch		(1,292)	(293)	(384)	(1,250)	(1,398)	(1,491)	(1,491)	(1,491)	(1,491)	(1,491)	

VII – Liquidity risk management (continued)

As at 30 Jun 2024

(HK\$'m)

As at 30 Jun 2024		Total amount	Contractual maturity of cash flows and securities flows arising from the relevant items									Balancing 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	
On-balance sheet liabilities												
1	Deposits from non-bank customers											
	(a) Pledged deposits	837	194	159	82	197	163	43	0	0	0	0
	(b) Demand, savings and current account deposits	2,274	2,274									
	(c) Term, call and notice deposits	11,211	657	1,809	3,064	3,495	1,550	635	0	0	0	0
2	Amount payable arising from securities financing transactions (other than securities swap transactions)	0	0	0	0	0	0	0	0	0	0	0
3	Amount payable arising from derivative contracts	442	2,348	5,957	14,451	6,040	3,519	1,701	10	0	0	0
4	Due to MA for a/c of Exchange Fund	0	0	0	0	0	0	0	0	0	0	0
5	Due to overseas central banks	0	0	0	0	0	0	0	0	0	0	0
6	Due to banks	649	649	0	0	0	0	0	0	0	0	0
7	Debt securities, prescribed instruments and structured financial instruments issued and outstanding	0	0	0	0	0	0	0	0	0	0	0
8	Other liabilities	564	111	32	254	47	0	0	0	0	0	119
9	Capital and reserves	24	0	0	24	0	0	0	0	0	0	0
10	Total	16,002	6,233	7,957	17,875	9,779	5,232	2,379	10	0	0	119

Off-balance sheet obligations

11 Total off-balance sheet obligations	760	655	31	51	14	8	1	0	0	0	0	0
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		Total amount	Contractual maturity of cash flows and securities flows arising from the relevant items										Balancing 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	
On-balance sheet assets													
12	Currency notes and coins	0	0	0	0	0	0	0	0	0	0	0	
13	Amount receivable arising from securities financing transactions (other than securities swap transactions)	0	0	0	0	0	0	0	0	0	0	0	0
14	Amount receivable arising from derivative contracts	571	2,354	5,960	14,491	6,074	3,551	1,714	10	0	0	0	0
15	Due from MA for a/c of Exchange Fund	55	55	0	0	0	0	0	0	0	0	0	0
16	Due from overseas central banks	0	0	0	0	0	0	0	0	0	0	0	0
17	Due from banks	4,411	3,397	482	532	0	0	0	0	0	0	0	0
18	Debt securities, prescribed instruments and structured financial instruments held (net of short positions)												
	(a) Readily monetizable	2,633	2,633										
	(b) Not readily monetizable												
	(i) Pledged to customers	0		0	0	0	0	0	0	0	0	0	0
	(ii) Others	0		0	0	0	0	0	0	0	0	0	0
19	Acceptances and bills of exchange held	0	0	0	0	0	0	0	0	0	0	0	0
20	Loans and advances to non-bank customers	8,165	998	2,106	3,231	1,093	146	264	0	158	170	0	0
21	Other assets	161	0	0	0	0	0	0	0	0	0	0	161
22	Total	15,995	9,437	8,548	18,254	7,167	3,697	1,977	10	158	170	0	161

Off-balance sheet claims

23 Total off-balance sheet claims	401	101	153	2	145	0	0	0	0	0	0	0
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24 Contractual Maturity Mismatch		2,649	713	330	(2,481)	(1,543)	(402)	0	158	170	0	
25 Cumulative Contractual Maturity Mismatch		2,649	3,362	3,692	1,211	(332)	(734)	(734)	(577)	(406)	(406)	

VII – Liquidity risk management (continued)

Concentration of funding sources

The following significant funding instruments are prepared in accordance with HKMA Return on Liquidity Monitoring Tools (Form MA(BS)23) completion instructions.

Significant funding instruments

31 Dec 2024		
	Grand Total HKD'm	As of % of total liabilities
Deposits from retail customers	8,898	53.38%
Deposits from other non-bank customers	4,804	28.82%
Funding raised from banks	27,222	163.29%
Other outstanding funding instruments	111	0.67%

30 Jun 2024		
	Grand Total HKD'm	As of % of total liabilities
Deposits from retail customers	8,708	53.27%
Deposits from other non-bank customers	5,640	34.50%
Funding raised from banks	33,823	206.89%
Other outstanding funding instruments	304	1.86%

VIII – Disclosure on Remuneration

EFG Bank AG HK branch adopted the remuneration system of EFG International ("EFGI" the holding company of EFG Bank AG) and has been formed part of the disclosures made by EFGI.

Please refer to the EFGI Compensation report (P.67 of the Annual report 2024) at <https://www.efginternational.com/Investors/Financial-reports.html>

IX – Statement of Compliance

This key financial disclosure statement is prepared in accordance with the Banking (Disclosure) rules. The information contained in the statement is not false or misleading in any material respect.



Louie Kwun Yin David
Chief Executive
EFG Bank AG, Hong Kong Branch

Section B – Financial Information of EFG Bank AG, Switzerland (in accordance with Swiss accounting standards)

I – Capital and capital adequacy

The following table presents data related to regulatory capital requirements for EFG Bank AG, Switzerland which is computed in accordance with the Basel III.

	31-Dec-24		30-Jun-24	
	CHF'm	Ratio	CHF'm	Ratio
Total eligible capital	1,211	18.5%	1,181	17.2%
Tier 1 capital (CET1)	920	14.0%	892	13.0%
Shareholders' equity	CHF'm 1,081		CHF'm 984	

II – Other financial information

Financial Highlights of EFG Bank AG, Switzerland

	31-Dec-24	30-Jun-24
	CHF'm	CHF'm
Total assets	26,823	27,487
Total liabilities	25,742	26,503
Total advances	10,772	10,145
Total customer deposits	18,949	20,354

	31-Dec-24	31-Dec-23
	CHF'm	CHF'm
Pre-tax profit/(loss)	190.3	226.5

Section C – Consolidated Financial Information of EFG International AG, the holding company of EFG Bank AG, incorporated in Switzerland and listed on the SWX Swiss Exchange (in accordance with International financial reporting standards except for capital and capital adequacy ratio)

I – Capital and capital adequacy

The following table presents data related to regulatory capital requirements for EFG International AG, which is computed in accordance with the Basel III:

	31-Dec-24		30-Jun-24	
	CHF'm	Ratio	CHF'm	Ratio
Total eligible capital (Swiss GAAP fully applied)	2,000	21.5%	1,911	21.3%
Tier 1 capital (CET1) (Swiss GAAP fully applied)	1,649	17.7%	1,560	17.5%
Shareholders' equity	CHF'm 2,027		CHF'm 1,906	

II – Other financial information

Financial Highlights of EFG International AG

	31-Dec-24	30-Jun-24
	CHF'm	CHF'm
Total assets	40,600	41,168
Total liabilities	38,221	38,912
Total advances	17,925	16,964
Total customer deposits	31,306	31,836

	31-Dec-24	31-Dec-23
	CHF'm	CHF'm
Pre-tax profit/(loss)	381.4	333.2

END