

# **Bank SinoPac Hong Kong Branch**

(Incorporated In Taiwan With Limited Liability)

## **Key Financial Information Disclosure Statement FOR HALF-YEAR ENDED JUNE 30, 2024**

**Note:**

A copy of the Key Financial Information Disclosure Statement is available on the website below for public inspection.

<https://bank.sinopac.com/sinopacBT/about/introduction/seabranh/branch-hongkong.html>

# **Bank SinoPac Hong Kong Branch**

## **KEY FINANCIAL INFORMATION DISCLOSURE STATEMENT FOR HALF-YEAR ENDED JUNE 30, 2024**

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## **Bank SinoPac Hong Kong Branch**

### **SECTION A. - INFORMATION OF THE BRANCH <INCLUDE H.K. BR. ONLY>**

#### **I. PROFIT AND LOSS INFORMATION FOR HALF-YEAR ENDED JUNE 30, 2024**

Figures in HKD thousands

	<b>Half Year to <u>2024-06-30</u></b>	<b>Half Year to <u>2023-06-30</u></b>
INTEREST INCOME	951,081	799,097
INTEREST EXPENSE	<u>(650,909)</u>	<u>(521,426)</u>
	<u>300,172</u>	<u>277,671</u>
OTHER OPERATING INCOME		
Fees and commission income	124,679	61,333
Fees and commission expenses	<u>(6,948)</u>	<u>(5,046)</u>
Net fees and commission income	<u>117,731</u>	<u>56,287</u>
Gains less losses arising from foreign currencies	100,038	72,966
Gains less losses on securities held for trading purposes	2,061	1,728
Gains less losses from other trading activities	<u>(2,228)</u>	<u>(34,444)</u>
Others	<u>7,487</u>	<u>1,245</u>
	<u>225,089</u>	<u>97,782</u>
OPERATING EXPENSES		
Staff and rental expenses	(97,217)	(83,238)
Other expenses	(16,712)	(15,516)
Net charge for other provisions		
- (Other provisions) / Reversal of Other provisions	(1,788)	4,796
- Reversal of impairment loss on assets	<u>8,384</u>	<u>5,877</u>
	<u>(107,333)</u>	<u>(88,081)</u>
REVERSAL/(CHARGE) OF IMPAIRMENT ALLOWANCES ON LOANS AND RECEIVABLES	3,907	(28,496)
GAINS LESS LOSSES FROM THE DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES	<u>-</u>	<u>-</u>
PROFIT BEFORE TAXATION	421,835	258,876
TAX EXPENSE	(1,703)	-
PROFIT AFTER TAXATION	<u>420,132</u>	<u>258,876</u>

## **Bank SinoPac Hong Kong Branch**

### **II. BALANCE SHEET INFORMATION AS AT JUNE 30, 2024**

Figures in HKD thousands

	<u>2024-06-30</u>	<u>2023-12-31</u>
<b><u>ASSETS</u></b>		
Cash and balances with banks (except those included in amount due from overseas offices)	6,973,060	6,552,845
Placements with banks which have a residual contractual maturity of more than one month but not more than 12 months (except those included in amount due from overseas offices)	1,247,925	809,598
Amount due from overseas offices	2,546,328	2,367,258
Trade bills	1,539,289	1,266,657
Certificates of Deposit held	153,372	220,000
Securities measured at fair value through profit or loss	-	-
Securities measured at amortised cost	4,520,788	4,688,353
Securities measured at fair value through other comprehensive income	10,171,775	10,198,229
Loans and receivables	12,533,555	11,972,438
Property, plant and equipment and investment properties	<u>2,966</u>	<u>3,391</u>
Total assets	<u>39,689,058</u>	<u>38,078,769</u>
<b><u>LIABILITIES</u></b>		
Deposits and balances from banks and other financial institutions (except those included in amount due to overseas offices)	1,366,590	1,555,204
Deposits from customers		
- demand deposits and current accounts	379,242	254,609
- savings deposits	10,095,852	11,796,968
- time, call and notice deposits	19,900,095	17,518,942
Amount due to overseas offices	4,365,780	3,688,378
Other accounts and provisions	<u>1,763,383</u>	<u>1,894,697</u>
Total liabilities	37,870,942	36,708,798
Capital and reserves	<u>1,818,116</u>	<u>1,369,971</u>
Total equity and liabilities	<u>39,689,058</u>	<u>38,078,769</u>

## Bank SinoPac Hong Kong Branch

### III. ADDITIONAL BALANCE SHEET INFORMATION

Figures in HKD thousands

#### 1. TRADE BILLS

	<u>2024-06-30</u>	<u>2023-12-31</u>
Trade bills	1,562,283	1,284,495
Less : Impairment allowances	(22,994)	(17,838)
	<u>1,539,289</u>	<u>1,266,657</u>

#### 2. LOANS AND RECEIVABLES

	<u>2024-06-30</u>	<u>2023-12-31</u>
A. i) Loans and advances to customers	10,592,601	10,374,995
Less : Impairment allowances	(116,280)	(120,897)
	<u>10,476,321</u>	<u>10,254,098</u>
ii) Loans and advances to banks	156,166	156,198
Less : Impairment allowances	(1,562)	(1,562)
	<u>154,604</u>	<u>154,636</u>
iii) Other accounts		
-Accrued interest	260,136	263,199
-Others	1,657,790	1,349,024
	<u>1,917,926</u>	<u>1,612,223</u>
Less : Impairment allowances	(15,296)	(48,519)
	<u>1,902,630</u>	<u>1,563,704</u>
	<u>12,533,555</u>	<u>11,972,438</u>

#### B. Impairment allowances policy

There were no impairment allowances maintained at Head Office as at the above respective reporting dates.

#### C. Details of the impaired loans to customers

	<u>2024-06-30</u>	<u>2023-12-31</u>
- Gross loans and advances to customers	-	-
- Impairment allowances	-	-
- Value of Collateral	-	-
Percentage of such loans and advances to total gross loans and advances	<u>-</u>	<u>-</u>

## **Bank SinoPac Hong Kong Branch**

### **III. ADDITIONAL BALANCE SHEET INFORMATION - continued**

Figures in HKD thousands

#### **2. LOANS AND RECEIVABLES - continued**

##### **D. i) Overdue or rescheduled assets**

	<u>2024-06-30</u>		<u>2023-12-31</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
a. Loans and Advances to customers overdue for more than 3 months but not more than 6 months	-	-	-	-
more than 6 months but not more than one year	-	-	-	-
more than one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
b. Rescheduled advances to customers	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

##### **c. Value of collateral held against such overdue loans and advances**

	<u>2024-06-30</u>	<u>2023-12-31</u>
- Current market value of collateral held against the covered portion of overdue loans and advances	-	-
- Covered portion of overdue loans and advances	-	-
- Uncovered portion of overdue loans and advances	-	-

##### **d. Impairment allowances on such overdue loans and advances**

	<u>2024-06-30</u>	<u>2023-12-31</u>
	-	-

ii) There were no overdue or rescheduled other assets as at the above respective reporting dates.

iii) There were no repossessed assets held as at the reporting dates, irrespective of the accounting treatment of the related loans and advances.

##### **E. Loans and advances to banks**

There were no overdue or rescheduled loans and advances to banks and other financial institutions as at the above respective reporting dates.

#### **3. OTHER ACCOUNTS AND PROVISIONS**

	<u>2024-06-30</u>	<u>2023-12-31</u>
Accrued interest	205,272	198,598
Impairment allowances on loan commitments and financial guarantee contracts	6,599	6,485
Amount payable under repos	515,681	748,981
Others	<u>1,035,831</u>	<u>940,633</u>
	<u>1,763,383</u>	<u>1,894,697</u>

## **Bank SinoPac Hong Kong Branch**

### **IV. OFF-BALANCE SHEET INFORMATION**

Figures in HKD thousands

#### **1. CONTINGENT LIABILITIES AND COMMITMENTS**

The following is a summary of the contractual amounts of each material class of contingent liability and commitments:

	<u>2024-06-30</u>	<u>2023-12-31</u>
Direct credit substitutes	-	-
Transaction-related contingencies	19,330	15,146
Trade-related contingencies	147,889	203,240
Other commitments	4,170,782	3,855,667
Others	-	-
	<u>4,338,001</u>	<u>4,074,053</u>
Derivatives		
- Exchange rate contracts	160,089,423	173,133,874
- Interest rate contracts	3,741,330	3,234,300
- Others	-	9,598
	<u>163,830,753</u>	<u>176,377,772</u>
Fair Value of Derivatives (of the above derivatives)		
- Exchange rate contracts	759,778	600,500
- Interest rate contracts	12,394	13,039
- Others	-	684
	<u>772,172</u>	<u>614,223</u>

For contingent liabilities and commitments, the contract amounts represent the amounts at risk should the contract be fully drawn upon and the client default. The fair value represents the cost of replacing all contracts which have a positive value when marked to market.

## Bank SinoPac Hong Kong Branch

### V. OTHER FINANCIAL INFORMATION

Figures in HKD thousands

#### 1. GROSS LOANS AND ADVANCES TO CUSTOMERS BY MAJOR SECTORS ANALYSIS

The following analysis of gross loans and advances to customers by major sectors are prepared in accordance with the definitions and the detailed descriptions in the Completion Instructions for the "Return of Quarterly Analysis of Loans and Advances and Provisions". Countries or geographical segments constituting not less than 10% of the total gross amount of loans and advances to customers are disclosed.

A. Loans and advances for use in Hong Kong	2024-06-30		2023-12-31	
	Amount	Amount covered by collateral or other security	Amount	Amount covered by collateral or other security
a. Industrial, commercial and financial				
- Property development	393,674	393,674	389,584	389,584
- Property investment	834,615	834,615	863,194	844,450
- Financial concerns	2,656,697	1,312,202	2,764,821	1,205,497
- Hotel, boarding houses & catering	165,000	150,000	150,000	150,000
- Wholesale and retail trade	99,149	66,613	268,702	243,588
- Manufacturing	798,938	145,970	700,883	152,500
- Transport and transport equipment	173,089	4,295	57,731	4,295
- Electricity and gas	29,289	29,289	4,896	4,896
- Information technology	350,000	-	350,000	-
- Others	34,929	2,800	33,786	-
b. 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	40,337	40,337	45,397	45,397
B. Trade finance	422,549	61,434	660,463	41,212
C. Loans and advances for use outside Hong Kong	4,594,335	394,249	4,085,538	495,298
Total	<u>10,592,601</u>	<u>3,435,478</u>	<u>10,374,995</u>	<u>3,576,717</u>

#### 2.A. GROSS LOANS AND ADVANCES TO CUSTOMERS BY COUNTRIES OR GEOGRAPHICAL AREAS ANALYSIS

	2024-06-30	2023-12-31
- Hong Kong SAR	3,729,207	3,851,058
- British Virgin Islands	1,362,256	1,441,200
- China	1,091,368	1,175,741
- Others	4,409,770	3,906,996
Total	<u>10,592,601</u>	<u>10,374,995</u>

#### 2.B. OVERDUE AND IMPAIRED LOANS BY COUNTRIES OR GEOGRAPHICAL AREAS ANALYSIS

There were no overdue or impaired loans as at the above respective reporting dates.



## Bank SinoPac Hong Kong Branch

### V. OTHER FINANCIAL INFORMATION - continued

#### 3. INTERNATIONAL CLAIMS DISCLOSURE

Figures in HKD millions

The following tables analyse international claims by location and types of counterparties. Country or geographical segment classification is based upon the locations of counterparties after taking into account any recognised risk transfer. They are prepared in accordance with the Completion Instructions for the "Return of International Banking Statistics". Countries or geographical segments constituting not less than 10% of the total international claims are disclosed.

##### AS AT JUNE 30, 2024

	Banks	Official Sector	Non-bank private sector		Others	Total
			Non-bank financial institutions	Non-financial private sector		
1 Developed countries	7,616	697	-	2,615	-	10,928
<i>of which Australia</i>	3,519	-	-	554	-	4,073
2 Offshore centres	1,188	983	1,090	8,469	-	11,730
<i>of which Hong Kong SAR</i>	1,140	983	591	5,303	-	8,017
3 Developing Asia-Pacific	11,242	508	417	2,276	-	14,443
<i>of which China</i>	2,385	95	79	1,080	-	3,639
<i>of which Chinese Taipei</i>	6,724	-	63	634	-	7,421

##### AS AT DECEMBER 31, 2023

	Banks	Official Sector	Non-bank private sector		Others	Total
			Non-bank financial institutions	Non-financial private sector		
1 Developed countries	7,498	853	26	2,334	-	10,711
<i>of which Australia</i>	3,676	-	-	426	-	4,102
2 Offshore centres	2,246	1,276	1,200	8,281	-	13,003
<i>of which Hong Kong SAR</i>	1,878	1,276	716	5,203	-	9,073
3 Developing Asia-Pacific	9,192	431	422	2,167	-	12,212
<i>of which China</i>	2,825	97	110	1,133	-	4,165
<i>of which Chinese Taipei</i>	4,358	-	30	503	-	4,891

#### 4. NON-BANK MAINLAND EXPOSURES

Figures in HKD millions

The Non-Bank Mainland exposures are prepared in accordance with the Completion Instructions for the "Return of Mainland Activities".

	On-balance sheet exposures	Off-balance sheet exposures	Total
<b>AS AT JUNE 30, 2024</b>			
1 Central government, central government-owned entities and their subsidiaries and Joint Ventures (JVs)	143	312	455
2 Local governments, local government-owned entities and their subsidiaries and JVs	2	350	352
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	165	758	923
4 Other entities of central government not reported in item 1 above	79	-	79
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	1,276	940	2,216
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	1,665	2,360	4,025
Total assets after provisions	39,682		
On-balance sheet exposures as percentage of total assets	4.19		
<b>AS AT DECEMBER 31, 2023</b>			
1 Central government, central government-owned entities and their subsidiaries and Joint Ventures (JVs)	145	-	145
2 Local governments, local government-owned entities and their subsidiaries and JVs	30	351	381
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	223	706	929
4 Other entities of central government not reported in item 1 above	79	-	79
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	1,483	787	2,270
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	1,960	1,844	3,804
Total assets after provisions	38,192		
On-balance sheet exposures as percentage of total assets	5.13		

## Bank SinoPac Hong Kong Branch

### V. OTHER FINANCIAL INFORMATION - continued

Figures in HKD millions

#### 5. FOREIGN CURRENCY POSITION

The foreign currency exposures are prepared in accordance with the "Return of Foreign Currency Position" Completion Instructions. The net position (in absolute terms) in a particular currency which constitutes not less than 10% of the total net position in all foreign currencies are disclosed.

<u>AS AT JUNE 30, 2024</u>	<u>USD</u>	<u>CNY</u>	<u>JPY</u>	<u>AUD</u>	<u>NTD</u>	<u>OTHERS</u>	<u>Total</u>
Spot assets	21,550	3,262	550	5,028	-	1,463	31,853
Spot liabilities	(26,115)	(3,708)	(369)	(461)	-	(411)	(31,064)
Forward purchases	82,229	32,636	3,292	119	3,095	7,987	129,358
Forward sales	(77,600)	(32,143)	(3,447)	(4,754)	(3,277)	(9,035)	(130,256)
Net options position	-	-	-	-	-	-	-
Net long (short) position	64	47	26	(68)	(182)	4	(109)

<u>AS AT DECEMBER 31, 2023</u>	<u>USD</u>	<u>CNY</u>	<u>JPY</u>	<u>AUD</u>	<u>NTD</u>	<u>OTHERS</u>	<u>Total</u>
Spot assets	21,294	2,642	272	5,083	-	842	30,133
Spot liabilities	(27,471)	(2,545)	(300)	(420)	-	(395)	(31,131)
Forward purchases	88,725	27,198	1,099	390	230	7,940	125,582
Forward sales	(82,766)	(27,309)	(1,072)	(5,127)	(230)	(8,374)	(124,878)
Net options position	(2)	-	-	(2)	-	-	(4)
Net long (short) position	(220)	(14)	(1)	(76)	-	13	(298)

The net options position is calculated on the basis of the delta-weighted position of options contracts. There were no foreign currency structural position as at the above respective reporting dates.

#### VI. LIQUIDITY DISCLOSURE

	<u>For the Second Quarter of 2024</u>	<u>For the Second Quarter of 2023</u>
	<u>%</u>	<u>%</u>
Average liquidity maintenance ratio (LMR) for the period	<u>77.25</u>	<u>71.97</u>

The branch's average liquidity maintenance ratio (LMR) for the period is based on the arithmetic mean of the average value of its LMR for each calendar month as reported in the liquidity position return submitted for the reporting period, which is computed in accordance with the Hong Kong Banking (Liquidity) Rules.

#### VII. DISCLOSURE ON REMUNERATION

Pursuant to the disclosure requirement under the HKMA's Supervisory Policy Manual (CG-5) - Guideline on a Sound Remuneration System, please refer to the session "EMPLOYEE BENEFITS EXPENSES" on page 59-60 of Appendix II in Bank's 2023 Annual Report.

## **Bank SinoPac Hong Kong Branch**

### **SECTION B. - INFORMATION OF THE BANK AS A WHOLE**

#### **BANK SINOPAC**

#### **I. CAPITAL AND CAPITAL ADEQUACY RATIO**

##### **A. Capital adequacy ratio**

<u>2024-06-30</u>	<u>2023-12-31</u>
14.63%	15.61%

##### **B. Aggregate amount of shareholders' funds**

<u>2024-06-30</u> NTD '000	<u>2023-12-31</u> NTD '000
<u>175,904,748</u>	<u>172,831,641</u>

The capital adequacy ratio is calculated in accordance with the document entitled "Regulations Governing the Capital Adequacy and Capital Category of Banks".

#### **II. OTHER FINANCIAL INFORMATION**

Figures in NTD thousands

	<u>2024-06-30</u>	<u>2023-12-31</u>
<b>Total assets</b>	<u>2,642,466,287</u>	<u>2,531,382,486</u>
<b>Total liabilities</b>	<u>2,466,561,539</u>	<u>2,358,550,845</u>
<b>Total loans advances</b>	<u>1,519,863,461</u>	<u>1,419,039,494</u>
<b>Total customer deposits</b>	<u>2,147,941,492</u>	<u>2,023,385,269</u>
	<b>Half Year of 2024</b>	<b>Half Year of 2023</b>
<b>Profit before taxation</b>	<u>11,918,458</u>	<u>9,964,507</u>

## Declaration

According to the requirement of the Hong Kong Monetary Authority on Key Financial Information Disclosure Statement of authorized institutions incorporated outside Hong Kong, we have pleasure in presenting the Key Financial Information Disclosure Statements of Bank SinoPac, Hong Kong Branch for half-year ended June 30, 2024. We confirm that the information contained therein complies, in all material respects, with the supervisory policy manual CA-D-1 "Guideline on the Application of the Banking (Disclosure) Rules" and to the best of our knowledge and belief, it is not false or misleading.



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Alternate Chief Executive  
Bank SinoPac  
Hong Kong Branch

**26 SEP 2024**

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Date