

Banco Santander, S.A.
Hong Kong Branch

(A public limited liability company incorporated in Spain)

Financial Disclosure Statement

For the year ended 31 December 2025



BANCO SANTANDER, S.A.
HONG KONG BRANCH
(A public limited liability company incorporated in Spain)

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General Information

Banco Santander, S.A. Hong Kong Branch operates Corporate and Investment Banking business in Hong Kong across three major lines of products: Global Markets, Global Transaction Banking and Global Debt Financing.

Unaudited Income Statement

	Note	For the year ended	
		31 Dec 2025 HK\$'000	31 Dec 2024 HK\$'000
Interest income		4,697,974	3,910,627
Interest expense		(4,603,593)	(3,899,381)
Other operating income			
- Gains less losses arising from trading in foreign currencies		317,605	393,130
- Gains less losses arising from securities held for trading purposes		233	(1,431)
- Gains less losses from other trading activities		50,037	54,910
- Net fees and commission income	1	234,327	191,078
- Others		502,910	391,750
Total operating income		1,199,493	1,040,683
Operating expenses			
- Staff expenses		(612,074)	(570,289)
- Rental expenses		(37,653)	(35,080)
- Other expenses		(346,045)	(300,877)
Total operating expenses		(995,772)	(906,246)
Operating profit		203,721	134,437
Change of impairment allowance for loans and receivables		(1,404)	10,825
Gains / (Losses) from disposal of property, plant and equipment		6	(9)
Profit before taxation		202,323	145,253
Tax expense		(49,795)	(57,385)
Profit after taxation		152,528	87,868

Unaudited Balance Sheet

	Note	31 Dec 2025 HK\$'000	30 Jun 2025 HK\$'000
ASSETS			
Cash and balances with banks (except those included in amount due from overseas offices)		1,457,769	2,213,125
Due from Exchange Fund		557,612	1,589,060
Placement 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)		814,913	1,161,260
Amount due from overseas offices		123,460,084	86,679,393
Trade bills		573,142	552,313
Securities held for trading purposes		5,443,998	11,761,873
Loans and receivables	2	16,098,941	13,031,108
Property, plant and equipment		13,000	27,179
Investment securities		7,800,836	6,299,240
Other accounts	3	47,251,384	47,347,088
TOTAL ASSETS		203,471,679	170,661,639
LIABILITIES			
Deposits and balances from banks (except those included in amount due to overseas offices)		14,356,546	16,767,632
Due to Exchange Fund		7,783,950	4,827,719
Deposits from customers			
- demand deposits and current accounts		1,429,969	46,083
- savings deposits		10,845,873	4,721,633
- time, call and notice deposits		62,504,678	29,511,524
Amount due to overseas offices		48,172,575	56,549,699
Certificates of deposit issued		10,879,495	10,091,969
Accrued interest, other liabilities and provisions		47,498,593	48,145,380
TOTAL LIABILITIES		203,471,679	170,661,639

Unaudited Supplementary Information
1. Net fees and commission income

	For the year ended	
	31 Dec 2025	31 Dec 2024
	HK\$'000	HK\$'000
Gross fees and commission income	264,479	388,537
Gross fees and commission expenses	(30,152)	(197,459)
	<u>234,327</u>	<u>191,078</u>
Net fees and commission income	<u><u>234,327</u></u>	<u><u>191,078</u></u>

2. Loans and receivables

	31 Dec 2025	30 Jun 2025
	HK\$'000	HK\$'000
Loans and advances to customers (note 9)	16,103,777	12,962,617
Impairment allowances		
- Stage 1	(4,836)	(3,635)
	<u>16,098,941</u>	<u>12,958,982</u>
Loans and advances to banks	-	72,126
	<u>16,098,941</u>	<u>13,031,108</u>
	<u><u>16,098,941</u></u>	<u><u>13,031,108</u></u>

3. Other accounts

	31 Dec 2025	30 Jun 2025
	HK\$'000	HK\$'000
Accrued interest and other accounts		
- Accrued interest	1,268,168	876,865
- Amount receivable arising from derivative contracts	45,162,356	46,078,864
- Others	820,860	391,359
	<u>47,251,384</u>	<u>47,347,088</u>
	<u><u>47,251,384</u></u>	<u><u>47,347,088</u></u>

4. Impaired loans and advances

There were no impaired loans and advances to customers or banks as at 31 December 2025 and 30 June 2025.

5. Derivative transactions

	31 Dec 2025	30 Jun 2025
	HK\$'000	HK\$'000
Nominal amounts		
- Exchange rate-related derivative contracts	777,106,287	627,765,335
- Interest rate derivative contracts	1,030,548,705	1,057,616,429

Unaudited Supplementary Information (Continued)
5. Derivative transactions (continued)

	31 Dec 2025	30 Jun 2025
	HK\$'000	HK\$'000
Fair value assets		
- Exchange rate-related derivative contracts	9,763,226	9,890,015
- Interest rate derivative contracts	35,399,130	36,188,849
Fair value liabilities		
- Exchange rate-related derivative contracts	9,168,264	9,173,494
- Interest rate derivative contracts	34,867,900	35,629,377

The above derivative assets and liabilities, being the positive or negative marked-to-market value of the respective derivative contracts, represent gross replacement costs. They do not take into account the effects of bilateral netting arrangements.

6. Off-balance sheet exposures

	31 Dec 2025	30 Jun 2025
	HK\$'000	HK\$'000
Contractual amounts		
- Direct credit substitutes	1,495,508	2,044,546
- Transaction-related contingencies	16,418,548	15,208,759
- Trade-related contingencies	15,044,090	4,055,893
- Other commitments	69,882,132	76,544,158
- Others (forward forward deposits placed)	-	7,425,071

Unaudited Supplementary Information (Continued)
7. International claims

International claims refer to exposures to counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any recognized risk transfer. The basis of geographical segments and individual countries is in accordance with the definitions set out in the Banking (Disclosure) Rules and the “Return of International Banking Statistics” issued by the Hong Kong Monetary Authority (“HKMA”). Only countries constituting 10% or more of our total international claims are disclosed as follows:

HK\$ million	Banks	Official sector	Non-bank private sector		Others	Total
			Non-bank financial institutions	Non-financial private sector		
As at 31 Dec 2025						
Developed countries	126,321	-	468	4,442	-	131,231
<i>Of which: Spain</i>	<i>125,340</i>	-	<i>143</i>	-	-	<i>125,483</i>
HK\$ million	Banks	Official sector	Non-bank private sector		Others	Total
			Non-bank financial institutions	Non-financial private sector		
As at 30 Jun 2025						
Developed countries	88,972	5,777	690	2,619	-	98,058
<i>Of which: Spain</i>	<i>87,888</i>	-	<i>116</i>	<i>60</i>	-	<i>88,064</i>

Unaudited Supplementary Information (Continued)
9. Sector information

Analysis of gross advances to customers and the percentage of secured advances classified into the following industry categories:

	31 Dec 2025		30 Jun 2025	
	HK\$'000	% of gross advances covered by collateral or other security	HK\$'000	% of gross advances covered by collateral or other security
Loans and advances for use in Hong Kong				
- Industrial, commercial and financial				
- Manufacturing	1,956,267	-	383,689	-
	<u>1,956,267</u>		<u>383,689</u>	
Trade Finance	8,709,321	-	5,555,888	0.98%
Loans and advances for use outside Hong Kong	5,438,189	18.61%	7,023,040	-
	<u>5,438,189</u>		<u>7,023,040</u>	
Gross loans and advances to customers (note 2)	<u>16,103,777</u>		<u>12,962,617</u>	

10. Overdue or rescheduled assets

As at 31 December 2025 and 30 June 2025, there were no loans and advances to customers or other assets which were overdue for more than three months, nor were there any rescheduled assets.

11. Repossessed assets

There were no repossessed assets held as at 31 December 2025 and 30 June 2025.

Unaudited Supplementary Information (Continued)
12. Non-bank Mainland exposures

The following Mainland exposures to non-bank counterparties are prepared in accordance with the completion instructions for the “Return of Mainland Activities” issued by the HKMA.

Types of Counterparties	On-balance sheet exposure HK\$ million	Off-balance sheet exposure HK\$ million	Total HK\$ million
As at 31 Dec 2025			
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	1,779	4,373	6,152
2. Local governments, local government-owned entities and their subsidiaries and JVs	-	17	17
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	6,144	2,936	9,080
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 exposures	-	-	-
Total	7,923	7,326	15,249
Total assets after provision	203,467		
On-balance sheet exposures as percentage of total assets	3.89%		

Unaudited Supplementary Information (Continued)
12. Non-bank Mainland exposures (continued)

Types of Counterparties	On-balance sheet exposure HK\$ million	Off-balance sheet exposure HK\$ million	Total HK\$ million
As at 30 Jun 2025			
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	3,339	6,601	9,940
2. Local governments, local government-owned entities and their subsidiaries and JVs	-	20	20
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	3,447	2,776	6,223
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 exposures	-	-	-
Total	6,786	9,397	16,183
Total assets after provision	170,660		
On-balance sheet exposures as percentage of total assets	3.98%		

Unaudited Supplementary Information (Continued)
13. Currency risk

The net positions or net structural positions in foreign currencies are disclosed when each currency constitutes 10% or more of the respective total net position or total net structural position in all foreign currencies.

HK\$ million	USD	CNY	Others	Total
As at 31 Dec 2025				
Spot assets	137,865	3,741	54,733	196,339
Spot liabilities	(113,035)	(27,853)	(41,360)	(182,248)
Forward purchases	302,883	182,553	123,948	609,384
Forward sales	(326,446)	(158,938)	(137,211)	(622,595)
Net option position	-	-	-	-
Net long/ (short) position	1,267	(497)	110	880
Net structural position	1	-	-	1
As at 30 Jun 2025				
Spot assets	103,278	6,109	52,954	162,341
Spot liabilities	(108,573)	(6,240)	(41,807)	(156,620)
Forward purchases	293,963	164,977	110,582	569,522
Forward sales	(286,985)	(165,143)	(121,615)	(573,743)
Net option position	-	-	-	-
Net long/ (short) position	1,683	(297)	114	1500
Net structural position	2	-	-	2

Delta equivalent approach method is used to calculate net options position of the Branch.

14. Liquidity information disclosures
i. Liquidity maintenance ratio ("LMR")

	For the quarter ended	
	31 Dec 2025	31 Dec 2024
Average LMR for the financial period	51.40%	44.07%

The average liquidity maintenance ratio is the simple average of each month's average liquidity maintenance ratio for the reporting period. Liquidity maintenance ratio is calculated in accordance with the guidelines of the HKMA and the Banking (Liquidity) Rules.

The liquidity information disclosure is also available under section "Shareholders and Investors" on Banco Santander, S.A.'s website at www.santander.com.

Unaudited Supplementary Information (Continued)**14. Liquidity information disclosures (continued)****ii Liquidity risk management**

Liquidity risk comprises the risk of the Banco Santander, S.A. Hong Kong Branch (the “Branch”) not being able to meet payment obligations promptly or would do so at a high price. Losses may result from a forced asset disposal and a cash flow imbalance. Liquidity risk identification, measurement, monitoring and control for the Branch are commensurate with the limited scope of our business and its role as the funding center in Asia-Pacific.

Risk Management policies and the underlying risk appetite limits are set at Head Office level. These risk appetite limits are then adopted by the Branch for the setting of individual branch liquidity gap measures, other liquidity metrics and controls.

Governance

The Santander approach to risk management is committee-based for all decisions. The Branch has a Finance Forum, responsible for the management of assets, liabilities, commitments and contingent liabilities of the Branch. Its role is to ensure that the management of liquidity risk of the Branch is carried out within the approved limits and policies. The Finance Forum formulates and approves on a yearly basis a strategic funding plan for the Branch. The plan is regularly reviewed to take into account the projected balance sheet growth and liquidity sources. The Branch also has an Asia Risk Control Forum (“APAC RCF”), responsible for approving risk policies and procedure and an Asia SCIB Executive Risk Forum (“APAC ERF”), responsible for approving limits, including those related to liquidity. The support units assigned with the responsibilities to identify, measure and monitor risks are independent from the business origination functions. Asia Pacific Market & Structural Risk is responsible for the monitoring of liquidity risks. Financial Control is responsible for the calculation of the liquidity maintenance ratio (the “LMR”) and provides the relevant information in order to closely monitor the daily liquidity ratios. Financial Management designs and executes the strategic funding plan of the Branch, aligned with the business strategy, overall funding plan and risk appetite of the Group. The structural liquidity position of the Branch is managed by Financial Management. Operational and intraday liquidity management is delegated to the Funding hub.

Reporting

The Branch has put in place a set of metrics and monitoring tools to measure and identify its liquidity risk. Daily monitoring of LMR and LMR projections are done by Financial Control. In addition, Asia Pacific Market & Structural Risk monitors reports including but not limited to, liquidity gaps, liquidity asset buffer, liquidity stress testing, intraday liquidity stress testing, liquidity coverage ratio and net stable funding ratio.

Stress testing

Monthly stress test is carried out in order to identify sources of potential liquidity strain, monitor liquidity exposures and assess impact of future liquidity stresses on the Branch’s cash flows, liquidity position, profitability and solvency. These scenarios cover institution-specific, market-wide stress scenarios and the combination of both. The design of the stress test is commensurate to the Branch’s business scope and funding structure. It is reviewed at least annually to ensure its effectiveness.

Results of the stress tests are reported to the APAC RCF and Finance Forum, and are considered in the Branch’s strategic funding plan and the formulation of the Contingency Funding Plan.

Unaudited Supplementary Information (Continued)
14. Liquidity information disclosures (continued)
ii. Liquidity risk management (continued)
Funding and market access

The Branch is responsible for managing its own financial resources, always in coordination with the liquidity position at Santander Group level. Santander Head Office issues pricing guidelines to ensure coordinated pricing strategy across Santander S.A. branches. Banco Santander, S.A. Head Office is always ready to provide funding support to all international branches, including the Hong Kong Branch. The Branch actively pursues a diversified funding mix. Funding profile is monthly reported to the Finance Forum, who monitors its alignment with risk appetite and strategy.

Maintenance of liquidity buffer

The Branch holds a liquidity buffer to cover liquidity needs at all times, including during periods of stress. The composition of the Branch's liquidity buffer consists of cash and high quality marketable securities issued or guaranteed by sovereigns, central banks and policy banks.

Contingency Funding Plan ("CFP")

The Branch maintains a framework to monitor and respond to potential liquidity stress. The objective is to define a series of liquidity risk triggers, critical events and the appropriate response by the Branch to these warnings. The CFP prescribes possible courses of action with defined roles and responsibilities to address any stress situation and prepare the Branch for funding pressures should they develop. The CFP is reviewed at least on an annual basis by the Finance Forum and it is validated by Santander headquarters.

Sources of Funding

	31 Dec 2025 HK\$ million	31 Dec 2024 HK\$ million
Deposits from customers	87,754	30,377
Funding raised from banks	9,750	3,409
Funding raised from connected banks	48,667	53,456
	<hr/>	<hr/>
Total Funding Sources	146,171	87,242
	<hr/> <hr/>	<hr/> <hr/>

Unaudited Supplementary Information (Continued)
14. Liquidity information disclosures (continued)
iii. Liquidity gap

The table below analyses the on- and off-balance sheet items of the Branch, broken down into maturity buckets and the resultant liquidity gaps:

HK\$ million	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
As at 31 Dec 2025												
Amount receivable arising from derivative contracts	42,565	22,736	38,285	75,820	69,534	96,377	156,864	64,970	56,425	26,790	49,918	-
Cash and due from banks	127,532	32,736	4,121	7,556	18,285	17,903	40,333	1,730	2,978	1,241	649	-
Trade bills	573	3	162	56	243	101	8	-	-	-	-	-
Debt securities held	13,245	13,245	-	-	-	-	-	-	-	-	-	-
Loans and advances to customers	15,821	2,430	1,862	6,269	1,482	451	1,574	188	747	818	-	-
Other assets	834	-	4	650	55	-	16	-	-	4	-	105
Total on-balance sheet assets	200,570	71,150	44,434	90,351	89,599	114,832	198,795	66,888	60,150	28,853	50,567	105
Total off-balance sheet claims	44,715	29,042	7,889	7,784	-	-	-	-	-	-	-	-
Deposits from customers	75,394	12,467	2,072	4,510	6,083	24,213	25,480	569	-	-	-	-
Amount payable arising from derivative contracts	41,439	22,738	38,216	75,794	72,755	96,514	158,445	64,810	52,033	26,384	49,368	-
Due to banks	70,777	19,627	7,710	1,550	7,358	6,550	19,160	1,594	5,593	-	1,635	-
Debt securities issued	10,980	-	265	2,158	936	3,328	3,135	1,158	-	-	-	-
Other liabilities and reserves	1,980	-	2	108	243	40	25	30	21	14	-	1,497
Total on-balance sheet liabilities	200,570	54,832	48,265	84,120	87,375	130,645	206,245	68,161	57,647	26,398	51,003	1,497
Total off-balance sheet obligations	46,620	399	31,526	352	2,360	1,365	10,618	-	-	-	-	-
Contractual maturity mismatch	44,961	44,961	(27,468)	13,663	(136)	(17,178)	(18,068)	(1,273)	2,503	2,455	(436)	-
Cumulative contractual maturity mismatch	44,961	44,961	17,493	31,156	31,020	13,842	(4,226)	(5,499)	(2,996)	(541)	(977)	-

Unaudited Supplementary Information (Continued)
14. Liquidity information disclosures (continued)
iii. Liquidity gap (continued)

HK\$ million	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
As at 31 Dec 2024												
Amount receivable arising from derivative contracts	48,425	1,828	74,725	61,427	94,636	85,603	99,364	88,664	35,098	24,660	67,391	-
Cash and due from banks	66,131	22,183	3,564	1,877	8,362	9,479	16,369	1,307	1,454	1,235	301	-
Trade bills	977	8	21	418	417	108	5	-	-	-	-	-
Debt securities held	15,621	15,621	-	-	-	-	-	-	-	-	-	-
Loans and advances to customers	18,303	1,353	2,017	7,603	2,203	1,920	1,330	636	260	740	241	-
Other assets	199	-	-	59	22	-	-	9	-	3	-	106
Total on-balance sheet assets	149,656	40,993	80,327	71,384	105,640	97,110	117,068	90,616	36,812	26,638	67,933	106
Total off-balance sheet claims	30,539	10,414	10,096	7,767	2,262	-	-	-	-	-	-	-
Deposits from customers	25,332	5,847	696	742	5,270	5,915	6,282	254	326	-	-	-
Amount payable arising from derivative contracts	47,947	1,806	74,936	61,478	94,531	85,942	100,089	87,856	34,970	24,167	66,610	-
Due to banks	61,911	17,911	1,148	8,504	14,984	7,630	9,561	576	1,519	-	78	-
Debt securities issued	10,871	-	350	1,924	4,209	1,562	1,697	-	1,129	-	-	-
Other liabilities and reserves	3,595	-	1,706	182	223	8	74	31	16	16	-	1,339
Total on-balance sheet liabilities	149,656	25,564	78,836	72,830	119,217	101,057	117,703	88,717	37,960	24,183	66,688	1,339
Total off-balance sheet obligations	41,314	760	30,816	585	4,659	4,478	-	16	-	-	-	-
Contractual maturity mismatch	25,083	25,083	(19,229)	5,736	(15,974)	(8,425)	(635)	1,883	(1,148)	2,455	1,245	-
Cumulative contractual maturity mismatch	25,083	25,083	5,854	11,590	(4,384)	(12,809)	(13,444)	(11,561)	(12,709)	(10,254)	(9,009)	-

Unaudited Supplementary Information (Continued)
15. Disclosure on remuneration

Pursuant to section 3 of Supervisory Policy Manual (CG-5) Guideline on a Sound Remuneration System issued by HKMA, Banco Santander, S.A. Hong Kong Branch complies with the requirements and has adopted the remuneration policy of Banco Santander, S.A. Head Office. Please refer to the 2025 Annual Report of Banco Santander, S.A. at <https://www.santander.com/en/shareholders-and-investors/financial-and-economic-information/annual-report> for details.

The Branch has implemented two deferred variable remuneration plans for Senior Management and Key Personnel in different roles and compensation levels. The Senior Management and Key Personnel consists of Chief Executive, Alternate Chief Executives, Heads of Risk Control Functions, senior management reporting to Chief Executive who are considered as material risk takers, and other material risk takers. The variable remuneration consists of a combination of a minimum of 40% deferred payment in cash, shares or phantom shares to be paid in four years.

Due to the small number of senior management and key personnel in the Branch, the aggregate numbers of the remuneration are disclosed as below.

REM1: Remuneration Awarded during Financial Year 2025¹

Remuneration amount and quantitative information (HK\$'000)		Senior Management & Key Personnel
Fixed remuneration	Number of employees	15
	Total fixed remuneration in cash	47,439
Variable remuneration	Number of employees	15
	Total variable remuneration	75,692
	Of which: immediate cash	22,708
	Of which: deferred cash	15,138
	Of which: immediate shares	22,708
Of which: deferred shares & phantom shares	15,138	
Total remuneration		123,131

REM2: Special payments

		(a)	(b)	(c)	(d)	(e)	(f)
		Guaranteed bonuses		Sign-on awards		Severance payments	
Special payments (HK\$'000)		Number of employees	Total amount	Number of employees	Total amount	Number of employees	Total amount
1	Senior management						
2	Key personnel					1	1,610

¹ Banco Santander S.A. Hong Kong Branch has adopted the remuneration system of Banco Santander S.A. Head Office, and in addition, implemented a local deferral plan for deferral related to Year 2024, 2023, 2022, 2021.

Unaudited Supplementary Information (Continued)
15. Disclosure on remuneration (continued)
REM3: Deferred remuneration¹

Deferred and retained remuneration (HK\$'000)	Total amount of outstanding deferred remuneration	Of which: Total amount of outstanding deferred and retained remuneration exposed to ex post explicit and/or implicit adjustment	Total amount of amendment during the year due to ex post explicit adjustments	Total amount of amendment during the year due to ex post implicit adjustments	Total amount of deferred remuneration paid out in the financial year
Senior Management & Key Personnel	139,533	99,724	-	-	33,543
Cash	39,809	-	-	-	6,008
Shares & Phantom Shares ²	99,724	99,724	-	-	27,535

Should there be any discrepancy between the English and Chinese versions, the English version shall prevail.

¹ Banco Santander S.A. Hong Kong Branch has adopted the remuneration system of Banco Santander S.A. Head Office, and in addition, implemented a local deferral plan for deferral related to Year 2024, 2023, 2022, 2021.

² The value is based on the closing share price of Banco Santander, S.A. as of 31 December 2025.

Group Consolidated Financial Information

Capital and capital adequacy	31 Dec 2025	30 Jun 2025
Capital ratios		
CET1 capital ratio	13.5%	13.0%
Tier 1 capital ratio	15.0%	14.5%
Total capital ratio	17.8%	17.2%
	EUR Million	EUR Million
Shareholders' fund	112,748	108,985
Other financial information	31 Dec 2025	30 Jun 2025
	EUR Million	EUR Million
Total assets	1,867,515	1,815,888
Total liabilities	1,754,767	1,706,903
Total loans and advances to customers	1,037,288	1,010,727
Total customer deposits	1,041,200	1,008,229
	For the year ended	
	31 Dec 2025	31 Dec 2024
	EUR Million	EUR Million
Pre-tax profit	18,681	17,347 *

* The updated comparative figures are stated as per the final reports.

Statement of Compliance

This Disclosure Statement has been prepared in accordance with the Banking (Disclosure) Rules and the disclosure standards as stated in the Hong Kong Monetary Authority's Supervisory Policy Manual on "Guideline on the Application of the Banking (Disclosure) Rules". To the best of my knowledge, the disclosure is not false or misleading in any material respect.

**Marcelo Ricardo Scenna**

Alternate Chief Executive

Banco Santander, S.A. Hong Kong Branch

(A public limited liability company incorporated in Spain)