

China Development Bank– Hong Kong Branch

2026 Interim Results Disclosure Statement

This is the Interim Results Disclosure Statement issued by the Bank for the period ended 30 June 2026. The information stated is not audited. It contains all the disclosures required by the Banking (Disclosure) Rules and the Supervisory Policy Manual:- Guideline on the Application of the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority. This statement is readily accessible at our office located at 32/F, One International Finance Centre, No. 1 Harbour View Street, Central, Hong Kong and our Head Office website (www.cdb.com.cn/xwzx/xxgg/qtgg/).

China Development Bank - Hong Kong Branch
Interim Report for the period ended 30 June 2026

Amount expressed in thousand HKD, unless otherwise stated

I. Income Statement

	For period 1 January 2026 - 30 June 2026	For period 1 January 2025 - 30 June 2025
Interest income	4,133,105	4,189,979
Interest expense	(3,294,226)	(3,244,996)
Other operating income		
- Gains less losses arising from trading in foreign currencies	(363,404)	57,128
- Gains less losses on financial instruments measured at fair value through profit or loss	4,065	85,801
- Net fees and commission income	13,589	54,832
- <i>Fees and commission income</i>	18,514	59,502
- <i>Fees and commission expenses</i>	(4,925)	(4,670)
- Others	(93,465)	(364,940)
Total operating income	399,665	777,804
Operating expenses		
- Rental expenses	(14,531)	(32,006)
- Staff expenses	(64,896)	(60,146)
- Other operating expenses	(134,020)	(19,183)
Net reversal /(charge) for impairment allowances	(17,320)	598,558
Total operating expenses	(230,766)	487,223
Profit before taxation	168,898	1,265,027
Tax expense	(72,124)	(120,817)
Profit after taxation	96,774	1,144,210
Other comprehensive income		
- Debt instruments at fair value through other comprehensive income reserve	(59,475)	137,920
Total comprehensive income for the period	37,299	1,282,130

China Development Bank - Hong Kong Branch

Amount expressed in thousand HKD, unless otherwise stated

II. Balance Sheet

	As at 30 June 2026	As at 31 December 2025
Assets		
Cash and balances with banks	24,132,235	19,901,758
Placements with banks which have a residual contractual maturity of more than one month but not more than 12 months	27,598,153	19,204,166
Due from Exchange Fund	1,948,507	2,277,437
Loans and receivables and other accounts	153,283,884	140,704,906
Derivative financial instruments	55,534	24,911
Certificates of deposit held	43,056,898	37,495,222
Investment securities	19,593,555	17,444,396
Property, plant and equipment and investment properties	35,307	65,513
Total assets	<u>269,704,073</u>	<u>237,118,309</u>
Equity and liabilities		
Deposits and balances from banks	2,536,294	13,278,018
Deposits from customers	42,189,911	35,582,584
- <i>Savings deposits</i>	24,913,644	7,482,159
- <i>Time, call and notice deposits</i>	17,276,267	28,100,425
Amount due to overseas offices	6,325,575	5,307,075
Certificates of deposit issued	173,865,795	145,017,273
Issued debt securities	44,103,391	36,623,688
Derivative financial instruments	455,337	278,533
Other liabilities	138,293	159,467
Total liabilities	<u>269,614,596</u>	<u>236,246,638</u>
Reserves	89,477	871,671
Total Equity and Liabilities	<u>269,704,073</u>	<u>237,118,309</u>

Amount expressed in thousand HKD, unless otherwise stated

III. Additional Balance Sheet Information

	As at 30 June 2026	As at 31 December 2025
(i) Loans and receivables and other accounts		
- loans and advances to customers	65,975,641	67,367,569
- loans and advances to banks	100,281,268	86,852,701
- accrued interest and other accounts	1,450,359	410,684
Less: Impairment allowances		
- stage 1	(527,888)	(509,484)
- stage 2	(90,681)	(180,893)
- stage 3	(13,804,815)	(13,235,669)
	<u>153,283,884</u>	<u>140,704,906</u>
(ii) Impaired loans and advances to customers:		
- Loans and advances	3,982,404	3,952,058
- Impairment allowances	(3,820,573)	(3,634,671)
- Collateral value	272,360	261,906
- Percentage to total loans and advances to customers	6.04%	5.87%
(iii) Impaired loans and advances to banks:		
- Loans and advances	12,292,837	11,820,978
- Impairment allowances	(9,984,242)	(9,600,998)
- Collateral value	-	-
- Percentage to total loans and advances to banks	12.26%	13.61%
(iv) Analysis of gross amount of loans and advances to customers:		

	As at 30 June 2026		As at 31 December 2025	
By industry categories:	Outstanding Balance	Covered by Collateral	Outstanding Balance	Covered by Collateral
<i>Loans and advances for use in Hong Kong</i>				
Industrial, commercial and financial sectors:				
- Property development	1,575,318	-	1,557,731	-
- Financial concerns	16,716,024	-	24,017,402	-
- Wholesale and retail trade	3,982,404	272,360	3,952,057	261,906
- Manufacturing	440,136	-	445,340	-
- Transport and transport equipment	3,024,123	-	1,634,111	-
- Others	12,615,029	-	13,669,853	-
<i>Trade finance</i>	-	-	-	-
<i>Loans and advances for use outside Hong Kong</i>	27,622,607	-	22,091,075	-
Total	<u>65,975,641</u>	<u>272,360</u>	<u>67,367,569</u>	<u>261,906</u>

By geographical areas:

The gross amount of loans and advances to customers by countries or geographical segment is in accordance with the location of the counterparties after taking into account the transfer of risk. In general, a transfer of risk arises if the loans or advances of a customer are guaranteed by a party in a country which is different from that of the customer. A country or geographical segment, to which not less than 10% of the Branch's total amount of loans and advances to customers are attributable after taking into account any recognised risk transfer, is disclosed at below:

	As at 30 June 2026	As at 31 December 2025
China	9,874,686	8,030,887
Hong Kong	46,621,453	53,736,799
Other Countries	9,479,502	5,599,882
	<u>65,975,641</u>	<u>67,367,569</u>

Amount expressed in thousand HKD, unless otherwise stated

III. Additional Balance Sheet Information (cont'd)

(v) Impaired loans by geographical areas

	As at 30 June 2026		As at 31 December 2025	
	Gross amount	Impairment allowances	Gross amount	Impairment allowances
Loans and advances to customers:				
China	3,198,235	(3,036,404)	3,173,864	(2,856,477)
Hong Kong	784,169	(784,169)	778,194	(778,194)
	<u>3,982,404</u>	<u>(3,820,573)</u>	<u>3,952,058</u>	<u>(3,634,671)</u>
Loans and advances to banks:				
Venezuela	12,292,837	(9,984,242)	11,820,978	(9,600,998)

(vi) Overdue or rescheduled assets

	As at 30 June 2026		As at 31 December 2025	
	Gross amount	% to total loans and advances to customers	Gross amount	% to total loans and advances to customers
(a) Loans and advances to customers:				
Overdue more than 1 month but not more than 3 months	-	-	-	-
Overdue more than 3 months but not more than 6 months	-	-	-	-
Overdue more than 6 months but not more than 1 year	-	-	-	-
Overdue more than 1 year	3,982,404	6.04%	3,952,058	5.87%
Total	<u>3,982,404</u>	<u>6.04%</u>	<u>3,952,058</u>	<u>5.87%</u>
Collateral value:				
Market value of collateral held against overdue loans and advances	272,360		261,906	
Secured portion of overdue loans and advances	272,360		261,906	
Unsecured portion of overdue loans and advances	3,710,044		3,690,152	
By geographical areas:				
China	3,198,235		3,173,864	
Hong Kong	784,169		778,194	
	<u>3,982,404</u>		<u>3,952,058</u>	
Impairment allowances	<u>(3,820,573)</u>		<u>(3,634,671)</u>	
	As at 30 June 2026		As at 31 December 2025	
	Gross amount	% to total loans and advances to banks	Gross amount	% to total loans and advances to banks
(b) Loans and advances to banks:				
Overdue more than 1 month but not more than 3 months	-	-	-	-
Overdue more than 3 months but not more than 6 months	-	-	-	-
Overdue more than 6 months but not more than 1 year	-	-	-	-
Overdue more than 1 year	12,292,837	12.26%	11,820,978	13.61%
Total	<u>12,292,837</u>	<u>12.26%</u>	<u>11,820,978</u>	<u>13.61%</u>
Collateral value:				
Market value of collateral held against overdue loans and advances	-		-	
Secured portion of overdue loans and advances	-		-	
Unsecured portion of overdue loans and advances	12,292,837		11,820,978	
By geographical areas:				
Venezuela	12,292,837		11,820,978	
Impairment allowances	<u>(9,984,242)</u>		<u>(9,600,998)</u>	

Amount expressed in thousand HKD, unless otherwise stated

IV. International Claims

The information on international claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any recognised risk transfer. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate international claims after taking into account any recognised risk transfer are disclosed.

	<u>Non-bank private sector</u>					
	<u>Banks</u>	<u>Official Sector</u>	<u>Non-bank financial institutions</u>	<u>Non-financial private sector</u>	<u>Others</u>	<u>Total</u>
	HK\$ million eqvi.					
As at 30 June 2026						
Developed countries	9,992	-	-	-	-	9,992
Offshore centres	10,505	-	12,090	28,072	-	50,666
- of which: Hong Kong	10,504	-	12,090	28,072	-	50,666
Developing Europe	4,714	-	-	-	-	4,714
Developing Latin America and Caribbean	47,487	-	-	788	-	48,275
Developing Africa and Middle East	35,016	-	-	-	-	35,016
Developing Asia and Pacific	99,790	823	4,606	7,801	-	113,020
- of which: China	94,917	823	-	7,801	-	103,541
International Organisations	-	785	-	-	-	785
Total	207,503	1,608	16,696	36,661	-	262,467

As at 31 December 2025

Developed countries	7,376	-	-	-	-	7,376
Offshore centres	631	-	10,585	29,641	-	40,858
- of which: Hong Kong	631	-	10,585	29,641	-	40,857
Developing Europe	3,851	-	-	-	-	3,851
Developing Latin America and Caribbean	43,639	-	-	391	-	44,030
Developing Africa and Middle East	33,176	-	-	-	-	33,176
Developing Asia-Pacific	88,762	801	4,430	8,060	-	102,052
- of which: China	87,662	801	-	8,060	-	96,523
International Organisations	-	779	-	-	-	779
Total	177,434	1,580	15,015	38,092	-	232,122

V. Currency Risk

Foreign currency exposures other than reporting currency

	As at 30 June 2026					
	<u>USD</u>	<u>GBP</u>	<u>EUR</u>	<u>CNY</u>	<u>Others</u>	<u>Total</u>
	HK\$ million eqvi.					
Spot assets	124,828	1,393	12,467	86,231	16	224,935
Spot liabilities	(101,570)	(3,896)	(10,885)	(103,887)	-	(220,238)
Forward purchases	1,596	2,835	-	9,533	-	13,964
Forward sales	(15,871)	-	(1,002)	(2,661)	-	(19,534)
Net option position	-	-	-	-	-	-
Net long (net short) position	8,983	332	580	(10,784)	16	(873)
Net structural position	-	-	-	-	-	-

	As at 31 December 2025					
	<u>USD</u>	<u>GBP</u>	<u>EUR</u>	<u>CNY</u>	<u>Others</u>	<u>Total</u>
	HK\$ million eqvi.					
Spot assets	137,402	552	11,679	59,455	16	209,104
Spot liabilities	(124,152)	(226)	(11,102)	(67,709)	-	(203,189)
Forward purchases	162	-	-	1,008	-	1,170
Forward sales	(4,599)	-	-	(3,435)	-	(8,034)
Net option position	-	-	-	-	-	-
Net long (net short) position	8,813	326	577	(10,681)	16	(949)
Net structural position	-	-	-	-	-	-

Amount expressed in thousand HKD, unless otherwise stated

VI. Non-Bank Mainland Exposures

	On-balance sheet exposure	Off-balance sheet exposure HK\$ million eqvi.	Total
As at 30 June 2026			
(a) Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	51,329	25,500	76,829
(b) Local governments, local government-owned entities and their subsidiaries and JVs	4,513	-	4,513
(c) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	461	-	461
(d) Other entities of central government not reported in item (a)	28	-	28
(e) Other entities of local governments not reported in item (b)	-	-	-
(f) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	-	-
(g) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	56,331	25,500	81,831
Total assets after provision	272,809		
On-balance sheet exposures as percentage of total assets	20.65%		
As at 31 December 2025			
(a) Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	54,986	17,816	72,802
(b) Local governments, local government-owned entities and their subsidiaries and JVs	2,918	2,000	4,918
(c) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	35	-	35
(d) Other entities of central government not reported in item (a)	287	-	287
(e) Other entities of local governments not reported in item (b)	-	-	-
(f) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	-	-
(g) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	58,226	19,816	78,042
Total assets after provision	238,270		
On-balance sheet exposures as percentage of total assets	24.44%		

VII. Off-balance Sheet Exposures (other than derivative transactions)

	As at 30 June 2026	As at 31 December 2025
Contractual or notional amounts of other commitments		
Direct credit substitutes	-	-
Trade-related contingencies	-	-
Other commitments	38,552,217	26,216,668
	38,552,217	26,216,668

VIII. Derivative Transactions

	As at 30 June 2026	As at 31 December 2025
<i>Total contractual or notional amounts</i>		
Exchange rate-related derivative contracts	20,769,237	8,948,279
Interest rate derivative contracts	5,582,283	7,441,172
	26,351,520	16,389,451
<i>Total fair value asset</i>		
Exchange rate-related derivative contracts	55,534	11,731
Interest rate derivative contracts	-	13,180
	55,534	24,911
<i>Total fair value liability</i>		
Exchange rate-related derivative contracts	(128,686)	(46,231)
Interest rate derivative contracts	(326,651)	(232,302)
	(455,337)	(278,533)

The fair values of derivatives do not take into account the effects of bilateral netting arrangements.

Amount expressed in thousand HKD, unless otherwise stated

IX. Liquidity Risk Management

The Bank has many policies in place to manage its liquidity risk. The senior management and the functional departments perform their responsibilities to ensure the policies are effectively implemented in daily operation. The bank uses various tools for measurement of liquidity risk including liquidity ratio, stress testing, liquidity gap analysis, dynamic liquidity cashflow model and maturity ladder to monitor the risk.

The Bank maintains diverse sources of liquidity to facilitate flexibility in meeting funding requirements. It is primarily funded by debt capital market issuances, interbank borrowings and borrowing from the head office.

The Bank has implemented a forecast model and assumptions to perform cash flow analysis under normal and stressed scenarios. A contingency plan is established to assign procedures and responsibility of relevant departments to take appropriate actions based on stress test results. The Bank has also obtained consent to get ultimate fundings from the head office under severe liquidity crisis.

Liquidity maintenance ratio and the core funding ratio	From 1 Apr 2026 to 30 June 2026	From 1 Jan 2026 to 31 Mar 2026	From 1 Apr 2025 to 30 June 2025
Average liquidity maintenance ratio	78.14%	104.68%	86.76%
Average core funding ratio	108.51%	105.01%	104.84%

The average liquidity maintenance ratio is the arithmetic mean of each calendar month's average value of its liquidity maintenance ratio as reported in Part I(2) of the "Return of Liquidity Position of an Authorized Institution". The average core funding ratio is the arithmetic mean of each calendar month's average value of its core funding ratio as reported in Part I of the "Stable Funding Position of an Authorized Institution".

The liquidity information can also be accessed at our website (www.cdb.com.cn/xwzx/xxgg/qtgg/).

X. Consolidated Bank Information

	As at 31 December 2025 ¹	As at 31 December 2024 ²
(i) Capital and Capital adequacy		
	RMB million	RMB million
Consolidated Amount of Shareholders' funds	1,806,041	1,745,439
Consolidated Capital Adequacy Ratio *	12.81%	12.37%
(ii) Other Financial Information		
Total assets	19,548,184	18,618,341
Total liabilities	17,712,169	16,844,398
Total loans and advances, gross	16,403,907	15,398,359
Total customer deposits	1,193,189	787,725
Pre-tax Profit	112,014	105,579

¹ The figures for year ended 31 December 2025 are extracted from the audited Consolidated Financial Statements of Head Office.

² The figures for year ended 31 December 2024 are extracted from the audited Consolidated Financial Statements of Head Office.

* The consolidated capital adequacy ratio is calculated in accordance with relevant regulations including the Provisional Rule on Capital Management of Commercial Banks issued by the National Financial Regulatory Administration. All figures relating to capital adequacy ratios are presented on a consolidated basis.

Amount expressed in thousand HKD, unless otherwise stated

XI. Statement of Compliance

This 2026 Interim Financial Disclosure Statement contains all disclosures required by the Banking (Disclosure) Rules and the Supervisory Policy Manual:- Guideline on the Application of the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority.

The information contained in the disclosure statement is not false or misleading in any respect, and that the operations of the Bank are clearly explained.



QI Kai

Deputy Chief Executive

China Development Bank - Hong Kong Branch