

2025 中期業績報告
Interim Report 2025



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簡要綜合收益表
Condensed Consolidated Income Statement

		(未經審計) (Unaudited)	(未經審計) (Unaudited)
		半年結算至 2025 年 6 月 30 日	半年結算至 2024 年 6 月 30 日
	附註 Notes	Half-year ended 30 June 2025	Half-year ended 30 June 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
利息收入	Interest income	9,772,883	11,553,635
利息支出	Interest expense	(5,869,989)	(7,611,830)
淨利息收入	Net interest income	63,902,894	3,941,805
服務費及佣金收入	Fee and commission income	949,719	861,599
服務費及佣金支出	Fee and commission expense	(56,556)	(42,564)
淨服務費及佣金收入	Net fee and commission income	7893,163	819,035
淨交易性收益	Net trading gain	8428,478	167,081
以公允價值變化計入損益之金融工具淨收益	Net gain on financial instruments at fair value through profit or loss	42,622	145,943
其他金融資產之淨收益	Net gain on other financial assets	9202,721	220,473
其他經營收入	Other operating income	1017,325	7,471
提取減值準備前之淨經營收入	Net operating income before impairment allowances	5,487,203	5,301,808
減值準備淨撥備	Net charge of impairment allowances	11(1,394,424)	(1,687,661)
淨經營收入	Net operating income	4,092,779	3,614,147
經營支出	Operating expenses	12(1,827,142)	(1,765,362)
經營溢利	Operating profit	2,265,637	1,848,785
投資物業公允價值調整之淨虧損	Net loss from fair value adjustments on investment properties	13(159,720)	(9,000)
出售／重估物業、器材及設備之淨虧損	Net loss from disposal/revaluation of properties, plant and equipment	14(199,068)	(23,418)
除稅前溢利	Profit before taxation	1,906,849	1,816,367
稅項	Taxation	15(170,975)	(117,598)
期內溢利	Profit for the period	1,735,874	1,698,769

第 9 至 100 頁之附註屬本中期財務資料之組成部分。

The notes on pages 9 to 100 are an integral part of this interim financial information.

簡要綜合全面收益表
Condensed Consolidated Statement of Comprehensive Income

		(未經審計) (Unaudited) 半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025 港幣千元 HK\$'000	(未經審計) (Unaudited) 半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024 港幣千元 HK\$'000
期內溢利	Profit for the period	1,735,874	1,698,769
其他全面收益／(虧損)	Other comprehensive income/(expense)		
其後不可重新分類至收益表內的項目：	Items that will not be reclassified subsequently to income statement:		
公允值變化計入其他全面收益之股份工具的公允值變化	Change in fair value of equity instruments at fair value through other comprehensive income	(827)	(217)
房產：	Premises:		
房產重估	Revaluation of premises	(549,343)	(156,701)
遞延稅項	Deferred tax	98,605	53,750
		(450,738)	(102,951)
		(451,565)	(103,168)
其後可重新分類至收益表內的項目：	Items that may be reclassified subsequently to income statement:		
公允值變化計入其他全面收益的債務工具：	Debt instruments at fair value through other comprehensive income:		
公允值變化	Change in fair value	994,507	571,333
減值準備變化	Change in impairment allowances	44,659	(10,741)
因處置之轉撥重新分類至收益表	Release upon disposal reclassified to income statement	(149,084)	(220,609)
遞延稅項	Deferred tax	(112,094)	(78,899)
		777,988	261,084
淨投資對沖下對沖工具之公允值變化	Change in fair value of hedging instruments under net investment hedges	(67,337)	50,629
貨幣換算差額	Currency translation difference	663,084	(480,519)
		1,373,735	(168,806)
期內除稅後其他全面收益／(虧損)	Other comprehensive income/(loss) for the period, net of tax	922,170	(271,974)
期內全面收益總額	Total comprehensive income for the period	2,658,044	1,426,795

第 9 至 100 頁之附註屬本中期財務資料之組成部分。

The notes on pages 9 to 100 are an integral part of this interim financial information.

簡要綜合資產負債表
Condensed Consolidated Balance Sheet

		(未經審計) (Unaudited)		(經審計) (Audited)	
		於 2025 年 6 月 30 日		於 2024 年 12 月 31 日	
		At 30 June 2025		At 31 December 2024	
		港幣千元 HK\$'000		港幣千元 HK\$'000	
資產	ASSETS				
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	17	45,419,458	58,329,167	
在銀行及其他金融機構的定期存放	Placements with banks and other financial institutions	17	9,005,572	12,037,816	
公允值變化計入損益之金融資產	Financial assets at fair value through profit or loss	18	16,010,454	12,789,186	
衍生金融工具	Derivative financial instruments	19	979,987	2,915,768	
銀行貸款	Advances to banks	20	488,642	-	
客戶貸款及貿易票據	Advances to customers and trade bills	20	271,626,756	264,736,699	
金融投資	Financial investments	21	188,385,672	175,192,517	
投資物業	Investment properties	22	2,135,695	417,116	
物業、器材及設備	Properties, plant and equipment	23	7,112,614	7,933,200	
無形資產	Intangible assets	24	1,555,194	1,601,463	
應收稅項資產	Current tax assets		-	113,841	
遞延稅項資產	Deferred tax assets	30	562,835	426,595	
其他資產	Other assets	25	6,955,153	4,590,922	
資產總額	Total assets		550,238,032	541,084,290	
負債	LIABILITIES				
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions		25,355,153	17,408,901	
公允值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	26	6,933,091	6,203,588	
衍生金融工具	Derivative financial instruments	19	2,024,428	765,233	
客戶存款	Deposits from customers	27	392,935,616	394,415,572	
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	28	29,010,784	29,684,356	
其他賬項及準備	Other accounts and provisions	29	14,660,540	15,488,671	
應付稅項負債	Current tax liabilities		91,924	90,862	
遞延稅項負債	Deferred tax liabilities	30	889,350	867,315	
後償負債	Subordinated liabilities	31	5,588,694	5,521,900	
負債總額	Total liabilities		477,489,580	470,446,398	

**簡要綜合資產負債表
(續)**
Condensed Consolidated Balance Sheet (continued)

		(未經審計) (Unaudited)		(經審計) (Audited)	
		於 2025 年 6 月 30 日		於 2024 年 12 月 31 日	
		附註 Notes	At 30 June 2025	At 31 December 2024	
			港幣千元 HK\$'000	港幣千元 HK\$'000	
資本	EQUITY				
股本	Share capital	32	3,144,517	3,144,517	
儲備	Reserves		62,181,909	60,071,349	
本銀行股東應佔資本總額	Total equity attributable to equity holder of the Bank		65,326,426	63,215,866	
額外資本工具	Additional equity instruments	33	7,422,026	7,422,026	
資本總額	Total equity		72,748,452	70,637,892	
負債及資本總額	Total liabilities and equity		550,238,032	541,084,290	

第 9 至 100 頁之附註屬本中期財務資料之組成部分。

The notes on pages 9 to 100 are an integral part of this interim financial information.

簡要綜合權益變動表
Condensed Consolidated Statement of Changes in Equity

(未經審計)
(Unaudited)

		儲備 Reserves								
		額外資本工具		資本儲備 Capital reserve	房產 重估儲備 Premises revaluation reserve	公允價值 變化計入其他 全面收益儲備 Reserve for fair value through other comprehensive income	監管儲備* Regulatory reserve*	換算儲備 Translation reserve	留存盈利 Retained earnings	總計 Total
		股本 Share capital	Additional equity instruments							
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2024年1月1日	At 1 January 2024	3,144,517	7,422,026	605	6,328,982	(546,376)	2,275,475	(806,081)	50,172,009	67,991,157
期內溢利	Profit for the period	-	-	-	-	-	-	-	1,698,769	1,698,769
其他全面收益：	Other comprehensive income:									
房產重估	Revaluation of premises	-	-	-	(102,951)	-	-	-	-	(102,951)
公允價值變化計入其他 全面收益之金融工具	Financial instruments at fair value through other comprehensive income	-	-	-	-	260,867	-	-	-	260,867
淨投資對沖下對沖工 具之公允價值變化	Change in fair value of hedging instruments under net investment hedges	-	-	-	-	-	-	50,629	-	50,629
貨幣換算差額	Currency translation difference	-	-	-	(8,901)	(977)	-	(470,641)	-	(480,519)
全面收益總額	Total comprehensive income	-	-	-	(111,852)	259,890	-	(420,012)	1,698,769	1,426,795
因房產出售之轉撥	Release upon disposal of premises	-	-	-	(54,436)	-	-	-	54,436	-
因處置以公平值變化計 入其他全面收益之股 權工具之轉撥	Release upon disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	66	-	-	(66)	-
支付額外資本工具票息	Distribution payment for additional equity instruments	-	(251,662)	-	-	-	-	-	-	(251,662)
轉撥自／(至)留存盈利	Transfer from/(to) retained earnings	-	251,662	-	-	-	221,789	-	(473,451)	-
於2024年6月30日	At 30 June 2024	3,144,517	7,422,026	605	6,162,694	(286,420)	2,497,264	(1,226,093)	51,451,697	69,166,290

* 除對貸款提取減值準備外，按金管局要求撥轉部分留存盈利至監管儲備作銀行一般風險之用（包括未來損失或其他不可預期風險）。

* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised.

**簡要綜合權益變動表
(續)**
**Condensed Consolidated Statement of Changes in
Equity (continued)**

(未經審計)
(Unaudited)

		儲備 Reserves								
		股本 Share capital	額外資本工 具 Additional equity instruments	資本儲備 Capital reserve	房產 重估儲備 Premises revaluation reserve	公允價值 變化計入其他 全面收益儲備 Reserve for fair value through other comprehensive income	監管儲備* Regulatory reserve*	換算儲備 Translation reserve	留存盈利 Retained earnings	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2024 年 7 月 1 日	At 1 July 2024	3,144,517	7,422,026	605	6,162,694	(286,420)	2,497,264	(1,226,093)	51,451,697	69,166,290
期內溢利	Profit for the period	-	-	-	-	-	-	-	1,778,473	1,778,473
其他全面收益：	Other comprehensive income:									
房產重估	Revaluation of premises	-	-	-	(290,182)	-	-	-	-	(290,182)
界定利益福利計劃之精算盈餘	Actuarial gains on defined benefit plan	-	-	-	-	-	-	-	(8,565)	(8,565)
公允價值變化計入其他全面收益之金融工具	Financial instruments at fair value through other comprehensive income	-	-	-	-	419,174	-	-	-	419,174
淨投資對沖下對沖工具之公允價值變化	Change in fair value of hedging instruments under net investment hedges	-	-	-	-	-	-	20,374	-	20,374
貨幣換算差額	Currency translation difference	-	-	-	(3,583)	(393)	-	(193,497)	-	(197,473)
全面收益總額	Total comprehensive income	-	-	-	(293,765)	418,781	-	(173,123)	1,769,908	1,721,801
因房產出售之轉撥	Release upon disposal of premises	-	-	-	(114,383)	-	-	-	114,383	-
支付額外資本工具票息	Distribution payment for additional equity instruments	-	(250,199)	-	-	-	-	-	-	(250,199)
轉撥自／(至)留存盈利	Transfer from/(to) retained earnings	-	250,199	-	-	-	(18,346)	-	(231,853)	-
於 2024 年 12 月 31 日	At 31 December 2024	3,144,517	7,422,026	605	5,754,546	132,361	2,478,918	(1,399,216)	53,104,135	70,637,892

**簡要綜合權益變動表
(續)**
**Condensed Consolidated Statement of Changes in
Equity (continued)**

(未經審計)
(Unaudited)

		儲備 Reserves								
		股本 Share capital	額外資本工具 Additional equity instruments	資本儲備 Capital reserve	房產 重估儲備 Premises revaluation reserve	公允價值 變化計入其他全 面收益儲備 Reserve for fair value through other comprehensive income	監管儲備* Regulatory reserve*	換算儲備 Translation reserve	留存盈利 Retained earnings	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2025 年 1 月 1 日	At 1 January 2025	3,144,517	7,422,026	605	5,754,546	132,361	2,478,918	(1,399,216)	53,104,135	70,637,892
期內溢利	Profit for the period	-	-	-	-	-	-	-	1,735,874	1,735,874
其他全面收益：	Other comprehensive income:									
房產重估	Revaluation of premises	-	-	-	(450,738)	-	-	-	-	(450,738)
公允價值變化計入其他全面收益之金融工具	Financial instruments at fair value through other comprehensive income	-	-	-	-	777,161	-	-	-	777,161
淨投資對沖下對沖工具之公允價值變化	Change in fair value of hedging instruments under net investment hedges	-	-	-	-	-	-	(67,337)	-	(67,337)
貨幣換算差額	Currency translation difference	-	-	-	10,048	10,101	-	642,935	-	663,084
全面收益總額	Total comprehensive income	-	-	-	(440,690)	787,262	-	575,598	1,735,874	2,658,044
支付額外資本工具票息	Distribution payment for additional equity instruments	-	(249,946)	-	-	-	-	-	-	(249,946)
股息	Dividends (note 16)	-	-	-	-	-	-	-	(297,538)	(297,538)
轉撥自／(至)留存盈利	Transfer from/(to) retained earnings	-	249,946	-	-	-	35,308	-	(285,254)	-
於 2025 年 6 月 30 日	At 30 June 2025	3,144,517	7,422,026	605	5,313,856	919,623	2,514,226	(823,618)	54,257,217	72,748,452

* 除對貸款提取減值準備外，按金管局要求撥轉部分留存盈利至監管儲備作銀行一般風險之用（包括未來損失或其他不可預期風險）。

* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised.

第 9 至 100 頁之附註屬本中期財務資料之組成部分。

The notes on pages 9 to 100 are an integral part of this interim financial information.

簡要綜合現金流量表
Condensed Consolidated Cash Flow Statement

			(未經審計) (Unaudited) 半年結算至 2025 年 6 月 30 日 附註 Notes Half-year ended 30 June 2025 港幣千元 HK\$'000	(未經審計) (Unaudited) 半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024 港幣千元 HK\$'000
經營業務之現金流量	Cash flows from operating activities			
除稅前經營現金之流出	Operating cash outflow before taxation	34(a)	(6,297,199)	(5,152,637)
支付香港利得稅	Hong Kong profits tax paid		(161,756)	(602,091)
支付海外利得稅	Overseas profits tax paid		(3,659)	(107,474)
經營業務之現金流出淨額	Net cash outflow from operating activities		(6,462,614)	(5,862,202)
投資業務之現金流量	Cash flows from investing activities			
購入物業、器材及設備	Purchase of properties, plant and equipment		(38,466)	(32,336)
購入投資物業	Purchase of investment properties		(1,699)	(50)
增置無形資產	Additions of intangible assets		(58,666)	(143,369)
出售物業、器材及設備所得款項	Proceeds from disposal of properties, plant and equipment		12	30,927
投資業務之現金流出淨額	Net cash outflow from investing activities		(98,819)	(144,828)
融資業務之現金流量	Cash flows from financing activities			
支付額外資本工具票息	Distribution payment for additional equity instruments		(249,946)	(251,662)
支付後償負債票息	Distribution payment for subordinated liabilities		(163,483)	(103,770)
繳付租賃負債	Payment of lease liabilities		(128,686)	(110,267)
支付普通股股息	Ordinary dividends paid		(297,538)	-
融資業務之現金流出淨額	Net cash outflow from financing activities		(839,653)	(465,699)
現金及等同現金項目減少	Decrease in cash and cash equivalents		(7,401,086)	(6,472,729)
於 1 月 1 日之現金及等同現金項目	Cash and cash equivalents at 1 January		61,255,491	56,743,408
匯率變動對現金及等同現金項目的影響	Effect of exchange rate changes on cash and cash equivalents		1,151,127	(698,438)
於 6 月 30 日之現金及等同現金項目	Cash and cash equivalents at 30 June	34(b)	55,005,532	49,572,241

第 9 至 100 頁之附註屬本中期財務資料之組成部分。

The notes on pages 9 to 100 are an integral part of this interim financial information.

中期財務資料附註**Notes to the Interim Financial Information****1. 一般資料**

南洋商業銀行有限公司於香港註冊成立（下稱「本銀行」）及其附屬公司於香港或上海成立（以下連同本銀行統稱「本集團」）。本銀行為根據香港銀行業條例所規定獲認可之持牌銀行。

本銀行主要從事銀行及相關之金融服務。本銀行之附屬公司的主要業務載於「附錄－本銀行之附屬公司」內。本銀行之公司註冊地址為香港中環德輔道中151號。

1. General Information

Nanyang Commercial Bank, Limited was incorporated in Hong Kong (hereinafter as the "Bank") and its subsidiaries were incorporated in Hong Kong or Shanghai (together with the Bank hereinafter as the "Group"). The Bank is a licensed bank authorised under the Hong Kong Banking Ordinance.

The principal activities of the Bank are the provision of banking and related financial services. The principal activities of the Bank's subsidiaries are shown in "Appendix – Subsidiaries of the Bank". The address of the Bank's registered office is 151 Des Voeux Road Central, Hong Kong.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

2. 編製基準及重要會計政策 2. Basis of preparation and material accounting policies

(a) 編製基準

此未經審計之中期財務資料，乃按照香港會計師公會所頒佈之香港會計準則第34號「中期財務報告」而編製。

(a) Basis of preparation

The unaudited interim financial information has been prepared in accordance with HKAS 34 "Interim Financial Reporting" issued by the HKICPA.

(b) 重要會計政策

此未經審計之中期財務資料所採用之重要會計政策及計算辦法，除下述受到於2025年1月1日或之後生效的新修訂之影響外，均與截至2024年12月31日止之本集團年度綜合財務報表之編製基礎一致，並需連同本集團2024年之年度報告一併閱覽。

(b) Material accounting policies

The material accounting policies adopted and methods of computation used in the preparation of the unaudited interim financial information are consistent with those adopted and used in the Group's annual financial statements for the year ended 31 December 2024 and should be read in conjunction with the Group's annual consolidated financial statements for 2024 except for those impacted by the new amendments that became effective on or after 1 January 2025, as stated below.

已強制性地於2025年1月1日起開始的會計年度首次生效之與本集團相關的修訂

Amendments that are relevant to the Group and mandatorily effective for the first time for the financial year beginning on 1 January 2025

修訂 Amendments	內容 Content	起始適用之年度 Applicable for financial years beginning on/after
香港會計準則第 21 號之修訂 Amendments to HKAS 21	缺乏可兌換性 Lack of Exchangeability	2025 年 1 月 1 日 1 January 2025

該等修訂不會對本集團的財務報表產生重大影響。

The amendments did not have a material impact on the Group's financial information.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

2. 編製基準及重要會計政策（續）

(b) 重要會計政策（續）

已頒佈與本集團相關但尚未生效及未於2025年提前採納之準則及修訂

2. Basis of preparation and material accounting policies (continued)

(b) Material accounting policies (continued)

Standards and amendments issued that are relevant to the Group but not yet effective and have not been early adopted by the Group in 2025

準則／修訂 Standards/Amendments	內容 Content	起始適用之年度 Applicable for financial years beginning on/after
香港會計準則第 9 號及香港財務報告準則第 7 號之修訂	金融工具的分類及計量之修訂	2026 年 1 月 1 日
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
香港財務報告準則第 18 號 HKFRS 18	財務報表列報和披露 Presentation and Disclosure in Financial Statements	2027 年 1 月 1 日 1 January 2027

- 有關詮釋的簡介，請參閱本集團2024年之年度報告內財務報表附註2.1(b)項。

- Please refer to Note 2.1(b) of the Group's Annual Report for 2024 for brief explanations of the interpretation.

3. 應用會計政策時之重大會計估計及判斷

本集團會計估計的性質及假設，均與本集團截至2024年12月31日的財務報告內所採用的一致。

3. Critical accounting estimates and judgements in applying accounting policies

The nature and assumptions related to the Group's accounting estimates are consistent with those used in the Group's financial statements for the year ended 31 December 2024.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理

本集團因從事各類業務而涉及金融風險。主要金融風險包括信貸風險、市場風險（包括外匯風險及利率風險）及流動資金風險。本附註概述本集團的這些風險承擔。

4. Financial risk management

The Group is exposed to financial risks as a result of engaging in a variety of business activities. The principal financial risks are credit risk, market risk (including currency risk and interest rate risk) and liquidity risk. This note summarises the Group's exposures to these risks.

4.1 信貸風險

(A) 總銀行貸款、客戶貸款及貿易票據

4.1 Credit Risk

(A) Gross advances to banks, advances to customers and trade bills

(a) 減值貸款

當發生一項或多項事件對授信的估計未來現金流產生不利的影響，有關授信將視為信貸減值授信。信貸減值授信被確定為第三階段。根據以下可觀察證據來決定金融工具是信貸減值：

各類授信資產的特定分類貸款戶（即次級、呆滯或虧損級別）或有脫空而逾期超過90天以上的關注戶；

出現違約事件，其中包括債務人拖欠本金及／或利息等；

債券發行人或借款人出現重大的財政困難；

借款人出現財政困難，基於經濟或法律原因，本行給予借款人在一般情況下放款人不予考慮之優惠條件；

借款人/債券發行人有可能會破產或進行其他債務重整；或

因財政困難致使該資產之活躍市場消失；

當貸款受全數抵押擔保，即使被界定為第三階段，亦未必導致減值損失。

(a) Impaired advances

Advances are credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the advances have occurred. Credit-impaired advances are classified as Stage 3. Evidence that a financial instrument is credit-impaired include observable data about the following events:

Overdue for more than 90 days;

An event of default occurs, including the debtor's default in arrears of principal and/or interest;

The bond issuer or borrower experiences significant financial difficulties;

The borrower encounters financial difficulties, and due to economic or legal reasons, the Bank provides the borrower with preferential terms that lenders would not consider under normal circumstances;

The borrower/bond issuer may go bankrupt or undergo other debt restructuring; and

The active market for the asset disappears due to financial difficulties;

Advances classified as Stage 3 may not necessarily result in impairment loss where the advances are fully collateralised.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(A) 總銀行貸款、客戶貸款及貿易票據（續）

(A) Gross advances to banks, advances to customers and trade bills (continued)

(a) 減值貸款（續）

(a) Impaired advances (continued)

		於 2025 年 6 月 30 日 At 30 June 2025 港幣千元 HK\$'000	於 2024 年 12 月 31 日 At 31 December 2024 港幣千元 HK\$'000
減值之客戶貸款總額	Gross impaired advances to customers	<u>7,638,618</u>	<u>7,563,594</u>
第三階段之減值準備	Impairment allowances - Stage 3	<u>3,467,275</u>	<u>3,056,345</u>
就上述有抵押品覆蓋之客戶貸款 之抵押品市值	Current market value of collateral held against the covered portion of such advances to customers	<u>4,502,790</u>	<u>5,019,055</u>
上述有抵押品覆蓋之客戶貸款	Covered portion of such advances to customers	<u>3,087,999</u>	<u>3,273,803</u>
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of such advances to customers	<u>4,550,619</u>	<u>4,289,791</u>

減值準備已考慮上述貸款之抵押品價值。

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

於2025年6月30日，沒有減值之貿易票據（2024年12月31日：無）。

As at 30 June 2025, there were no impaired trade bills (31 December 2024: Nil).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(A) 總銀行貸款、客戶貸款及貿易票據（續）

(A) Gross advances to banks, advances to customers and trade bills (continued)

(a) 減值貸款（續）

(a) Impaired advances (continued)

特定分類或減值之客戶貸款分析如下：

Classified or impaired advances to customers are analysed as follows:

		於 2025 年 6 月 30 日 At 30 June 2025 港幣千元 HK\$'000	於 2024 年 12 月 31 日 At 31 December 2024 港幣千元 HK\$'000
特定分類或減值之客戶貸款總額	Gross classified or impaired advances to customers	7,638,618	7,563,594
特定分類或減值之客戶貸款總額 對客戶貸款總額比率	Gross classified or impaired advances to customers as a percentage of gross advances to customers	2.77%	2.82%
第三階段之減值準備	Impairment allowances - Stage 3	3,467,275	3,056,345

特定分類或減值之客戶貸款是指按本集團貸款質量分類的「次級」、「呆滯」或「虧損」貸款或第三階段的貸款。

Classified or impaired advances to customers represent advances which are either classified as "substandard", "doubtful" or "loss" under the Group's classification of loan quality, or classified as Stage 3.

(b) 逾期超過3個月之貸款

(b) Advances overdue for more than three months

有明確到期日之貸款，若其本金或利息已逾期及仍未償還，則列作逾期貸款。須定期分期償還之貸款，若其中一次分期還款已逾期及仍未償還，則列作逾期處理。須即期償還之貸款若已向借款人送達還款通知，但借款人未按指示還款，或貸款一直超出借款人獲通知之批准貸款限額，亦列作逾期處理。

Advances with a specific repayment date are classified as overdue when the principal or interest is past due and remains unpaid. Advances repayable by regular instalments are classified as overdue when an instalment payment is past due and remains unpaid. Advances repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the instruction or when the advances have remained continuously exceeded the approved limit that was advised to the borrower.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(A) 總銀行貸款、客戶貸款及貿易票據（續）

(A) Gross advances to banks, advances to customers and trade bills (continued)

(b) 逾期超過3個月之貸款（續）

(b) Advances overdue for more than three months (continued)

逾期超過3個月之貸款總額分析如下：

The gross amount of advances overdue for more than three months is analysed as follows:

		於 2025 年 6 月 30 日 At 30 June 2025		於 2024 年 12 月 31 日 At 31 December 2024	
		金額 Amount	佔客戶貸款 總額百分比 % of gross advances to customers	金額 Amount	佔客戶貸款 總額百分比 % of gross advances to customers
		港幣千元 HK\$'000		港幣千元 HK\$'000	
客戶貸款總額，已逾期：	Gross advances to customers which have been overdue for:				
- 超過 3 個月但不超過 6 個月	- six months or less but over three months	1,069,237	0.39%	719,852	0.27%
- 超過 6 個月但不超過 1 年	- one year or less but over six months	539,986	0.20%	3,042,762	1.13%
- 超過 1 年	- over one year	3,760,729	1.36%	2,072,797	0.77%
逾期超過 3 個月之貸款	Advances overdue for over three months	5,369,952	1.95%	5,835,411	2.17%
就上述貸款作出之減值準備	Impairment allowances made in respect of such advances				
- 第三階段	- Stage 3	2,469,675		2,119,371	

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(A) 總銀行貸款、客戶貸款及貿易票據（續）

(A) Gross advances to banks, advances to customers and trade bills (continued)

(b) 逾期超過3個月之貸款（續）

(b) Advances overdue for more than three months (continued)

		於 2025 年 6 月 30 日 At 30 June 2025 港幣千元 HK\$'000	於 2024 年 12 月 31 日 At 31 December 2024 港幣千元 HK\$'000
就上述有抵押品覆蓋之客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of such advances to customers	3,394,507	4,605,281
上述有抵押品覆蓋之客戶貸款	Covered portion of such advances to customers	2,547,649	3,029,122
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of such advances to customers	2,822,303	2,806,289
逾期貸款或減值貸款的抵押品主要包括公司授信戶項下的商用資產如商業及住宅樓宇、個人授信戶項下的住宅按揭物業。	Collateral held against overdue or impaired loans is principally represented by charges over business assets such as commercial and residential premises for corporate loans and mortgages over residential properties for personal loans.		
於2025年6月30日，沒有逾期超過3個月之貿易票據及銀行貸款（2024年12月31日：無）。	As at 30 June 2025, there were no trade bills and advances to banks overdue for more than three months (31 December 2024: Nil).		

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(A) 總銀行貸款、客戶貸款及貿易票據（續）

(A) Gross advances to banks, advances to customers and trade bills (continued)

(d) 客戶貸款集中度

(d) Concentration of advances to customers

按地理區域分類之客戶貸款總額

Geographical analysis of gross advances to customers

下列關於客戶貸款之地理區域分析是根據交易對手之所在地，並已顧及風險轉移因素。若客戶貸款之擔保人所在地與客戶所在地不同，則風險將轉移至擔保人之所在地。

The following geographical analysis of advances to customers is based on the location of the counterparties, after taking into account the transfer of risk. For an advance to customer guaranteed by a party situated in a country different from the customer, the risk will be transferred to the country of the guarantor.

客戶貸款總額

Gross advances to customers

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	160,671,145	148,447,828
中國內地	Mainland of China	108,139,811	104,958,964
其他	Others	7,340,136	15,124,708
		276,151,092	268,531,500

就客戶貸款總額作第一和第二階段之減值準備

Impairment allowances – stage 1 and 2 in respect of the gross advances to customers

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	434,464	330,399
中國內地	Mainland of China	756,405	722,643
其他	Others	53,135	81,318
		1,244,004	1,134,360

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(A) 總銀行貸款、客戶貸款及貿易票據（續）

(A) Gross advances to banks, advances to customers and trade bills (continued)

(d) 客戶貸款集中度（續）

(d) Concentration of advances to customers (continued)

按地理區域分類之客戶貸款總額
（續）

Geographical analysis of gross advances to customers (continued)

逾期貸款

Overdue advances

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	2,913,249	2,607,813
中國內地	Mainland of China	3,559,436	4,270,654
其他	Others	-	1,521
		6,472,685	6,879,988

就逾期貸款作第三階段之減值準備

Impairment allowances – Stage 3 in respect of the overdue advances

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	1,317,131	1,071,110
中國內地	Mainland of China	1,239,669	1,336,839
其他	Others	-	557
		2,556,800	2,408,506

就逾期貸款作第一和第二階段之減值準備

Impairment allowances – Stage 1 and 2 in respect of the overdue advances

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	4,362	4,426
中國內地	Mainland of China	25,028	10,026
其他	Others	-	-
		29,390	14,452

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(A) 總銀行貸款、客戶貸款及貿易票據（續）

(A) Gross advances to banks, advances to customers and trade bills (continued)

(d) 客戶貸款集中度（續）

(d) Concentration of advances to customers (continued)

按地理區域分類之客戶貸款總額
（續）

Geographical analysis of gross advances to customers (continued)

特定分類或減值貸款

Classified or impaired advances

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	2,776,321	2,298,136
中國內地	Mainland of China	4,862,297	5,265,343
其他	Others	-	115
		7,638,618	7,563,594

就特定分類或減值貸款作第三階段之減值準備

Impairment allowances – Stage 3 in respect of the classified or impaired advances

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	1,360,123	1,078,669
中國內地	Mainland of China	2,107,151	1,977,118
其他	Others	1	558
		3,467,275	3,056,345

(B) 收回資產

(B) Repossessed assets

本集團於2025年6月30日持有的收回資產之估值為港幣861,858,000元（2024年12月31日：港幣2,831,252,000元）。這包括本集團通過對抵押取得處置或控制權的物業（如通過法律程序或業主自願交出抵押資產方式取得）而對借款人的債務進行全數或部分減除。

The estimated market value of repossessed assets held by the Group as at 30 June 2025 amounted to HK\$861,858,000 (31 December 2024: HK\$2,831,252,000). They comprise properties in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the proprietors concerned) for release in full or in part of the obligations of the borrowers.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(C) 債務證券及存款證

(C) Debt securities and certificates of deposit

下表為以發行評級分析之債務證券及存款證賬面值。在無發行評級的情況下，則會按發行人的評級報告。

The following tables present an analysis of the carrying value of debt securities and certificates of deposit by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		於 2025 年 6 月 30 日 At 30 June 2025					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
以公允值變化計入 其他全面收益	At fair value through other comprehensive income	13,111,343	71,681,174	90,012,965	10,501,669	3,010,276	188,317,427
以攤餘成本作計量	At amortised cost	-	-	50,998	-	-	50,998
以公允值變化計入 損益	At fair value through profit or loss	258,748	5,961,608	1,440,009	109,097	22,804	7,792,266
總計	Total	13,370,091	77,642,782	91,503,972	10,610,766	3,033,080	196,160,691

		於 2024 年 12 月 31 日 At 31 December 2024					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
以公允值變化計入 其他全面收益	At fair value through other comprehensive income	16,450,604	60,783,893	81,672,425	12,575,175	2,585,324	174,067,421
以攤餘成本作計量	At amortised cost	-	394,742	712,280	-	-	1,107,022
以公允值變化計入 損益	At fair value through profit or loss	-	5,692,727	1,201,813	-	18,473	6,913,013
總計	Total	16,450,604	66,871,362	83,586,518	12,575,175	2,603,797	182,087,456

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(C) 債務證券及存款證（續）

(C) Debt securities and certificates of deposit (continued)

下表為非逾期或減值之債務證券及存款證於報告日期按發行評級之分析。在無發行評級的情況下，則會按發行人的評級報告。

The following tables present an analysis of debt securities and certificates of deposit neither overdue nor impaired at the reporting date by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		於 2025 年 6 月 30 日 At 30 June 2025					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
以公允值變化計入 其他全面收益	At fair value through other comprehensive income	13,111,343	71,681,174	90,012,965	10,501,669	3,010,276	188,317,427
以攤餘成本作計量	At amortised cost	-	-	50,998	-	-	50,998
以公允值變化計入 損益	At fair value through profit or loss	258,748	5,961,608	1,440,009	109,097	21,758	7,791,220
總計	Total	<u>13,370,091</u>	<u>77,642,782</u>	<u>91,503,972</u>	<u>10,610,766</u>	<u>3,032,034</u>	<u>196,159,645</u>

		於 2024 年 12 月 31 日 At 31 December 2024					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
以公允值變化計入 其他全面收益	At fair value through other comprehensive income	16,450,604	60,783,893	81,672,425	12,575,175	2,585,324	174,067,421
以攤餘成本作計量	At amortised cost	-	394,742	712,280	-	-	1,107,022
以公允值變化計入 損益	At fair value through profit or loss	-	5,692,727	1,201,813	-	17,462	6,912,002
總計	Total	<u>16,450,604</u>	<u>66,871,362</u>	<u>83,586,518</u>	<u>12,575,175</u>	<u>2,602,786</u>	<u>182,086,445</u>

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(C) 債務證券及存款證（續）

(C) Debt securities and certificates of deposit (continued)

下表為減值或逾期債務證券之發行評級分析。在無發行評級的情況下，則會按發行人的評級報告。

The following tables present an analysis of impaired or overdue debt securities by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		於 2025 年 6 月 30 日 At 30 June 2025					
		賬面值 Carrying values					其中： 累計減值準備 Of which accumulated impairment allowances
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
以公允值變化 計入損益	At fair value through profit or loss	-	-	-	-	1,046	1,046
其中：累計減 值準備	Of which accumulated impairment allowances	-	-	-	-	-	-
		於 2024 年 12 月 31 日 At 31 December 2024					
		賬面值 Carrying values					其中： 累計減值準備 Of which accumulated impairment allowances
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
以公允值變化 計入損益	At fair value through profit or loss	-	-	-	-	1,011	1,011
其中：累計減 值準備	Of which accumulated impairment allowances	-	-	-	-	-	-

於2025年6月30日，沒有減值或逾期之存款證。（2024年12月31日：無）。

As at 30 June 2025, there were no impaired or overdue certificates of deposit (31 December 2024: Nil).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

(D) 中國大陸房地產敞口對信貸風險的影響

(D) The impact of Mainland China real estate exposure on credit risk

雖然內地已推出一系列政策穩定房地產市場，惟仍需時發揮的作用，內地房地產市道仍處低迷，本行已因應有關客戶的風險狀況的變化，調整授信的評級並計提相應的減值準備。

Although Mainland China rolled out a series of measures to stabilise the property market, it still need time to take effect. Given that property market in Mainland China is still in downturn, the Bank has adjusted the customer credit rating and level of provisioning in response to relevant customers' changes in credit risk.

為應對內地房地產行業風險，本行已採取以下措施作出應對：

In response to the risks in property development sector in Mainland China, the Bank has taken the following measures:

- (1) 加強房地產的集中度風險管理，設立內部管理目標，以降低相關行業的集中度風險，並採取更嚴格機制控制新增房地產貸款。
- (2) 加強對內房企業授信審查力度，審慎評估行業和企業信貸風險，調整行業准入要求。
- (3) 密切關注內地房地產行業的發展情況，加強風險預警及風險提示，及時評估風險及跟進借戶資信變化，以識別潛在風險客戶，並及時制定風險預案，及持續跟進，防止資產質量下遷。

- (1) Strengthen the concentration risk management for real estate related sector, set internal goal to reduce the concentration risk for relevant sectors, and adopt stricter mechanisms to control new loans granted to relevant sectors.
- (2) Strengthen the credit review for property development related sectors in Mainland China, prudently assess credit risks for both industry and borrower level, and adjust the credit underwriting requirement for the relevant sectors.
- (3) Closely monitor the development of the mainland real estate sector, strengthen early warning and risk alert process, promptly assess and follow up in response to credit changes for identifying customers with potential risks, formulate and execute mitigation measures in a timely manner, in order to prevent asset quality deterioration.

4.2 市場風險

4.2 Market Risk

(A) 外匯風險

(A) Currency risk

本集團的資產及負債集中在港元、美元及人民幣等主要貨幣。為確保外匯風險承擔保持在可接受水平，本集團利用風險限額（例如頭寸、風險值及壓力測試限額）作為監控工具。此外，本集團致力於減少同一貨幣的資產與負債錯配，並通常利用外匯合約（例如外匯掉期）管理由外幣資產負債所產生的外匯風險。

The Group's assets and liabilities are denominated in major currencies, particularly the HK dollar, the US dollar and Renminbi. To ensure the currency risk exposure of the Group is managed at an acceptable level, risk limits (e.g. Position, Value at Risk and stress test limit) are used to serve as a monitoring tool. Moreover, the Group seeks to minimise the gap between assets and liabilities in the same currency. Foreign exchange contracts (e.g. FX swaps) are usually used to manage FX risk associated with foreign currency-denominated assets and liabilities.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

(A) 外匯風險（續）

(A) Currency risk (continued)

下表列出本集團因自營交易、非自營交易及結構性倉盤而產生之主要外幣風險額，並參照有關持有外匯情況之金管局報表的填報指示而編製。

The following is a summary of the Group's major foreign currency exposures arising from trading, non-trading and structural positions and is prepared with reference to the completion instructions for the HKMA return of foreign currency position.

		於 2025 年 6 月 30 日 At 30 June 2025			
		港幣千元等值 Equivalent in thousand of HK\$			
		美元 US Dollars	人民幣 Renminbi	其他外幣 Others foreign currencies	外幣總額 Total foreign currencies
現貨資產	Spot assets	119,123,383	156,577,514	53,555,274	329,256,171
現貨負債	Spot liabilities	(97,330,666)	(157,676,957)	(8,762,017)	(263,769,640)
遠期買入	Forward purchases	74,840,144	30,151,805	4,806,088	109,798,037
遠期賣出	Forward sales	(97,818,589)	(28,166,059)	(49,084,825)	(175,069,473)
（短）／長盤淨額	Net (short)/long position	(1,185,728)	886,303	514,520	215,095
結構性倉盤淨額	Net structural position	7,578,128	17,398,707	-	24,976,835

		於 2024 年 12 月 31 日 At 31 December 2024			
		港幣千元等值 Equivalent in thousand of HK\$			
		美元 US Dollars	人民幣 Renminbi	其他外幣 Others foreign currencies	外幣總額 Total foreign currencies
現貨資產	Spot assets	125,661,202	150,623,756	40,640,414	316,925,372
現貨負債	Spot liabilities	(94,551,204)	(150,764,537)	(8,792,062)	(254,107,803)
遠期買入	Forward purchases	67,092,845	31,600,079	4,898,656	103,591,580
遠期賣出	Forward sales	(99,123,650)	(28,226,714)	(36,469,313)	(163,819,677)
（短）／長盤淨額	Net (short)/long position	(920,807)	3,232,584	277,695	2,589,472
結構性倉盤淨額	Net structural position	7,576,784	16,073,985	-	23,650,769

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

(B) 利率風險

(B) Interest rate risk

下表概述了本集團於2025年6月30日及2024年12月31日之資產負債表內的利率風險承擔。表內以賬面值列示資產及負債，並按合約重訂息率日期或到期日（以較早者為準）分類。

The tables below summarise the Group's on-balance sheet exposure to interest rate risk as at 30 June 2025 and 31 December 2024. Included in the tables are the assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

		於2025年6月30日 At 30 June 2025							
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
資產	Assets								
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	33,503,154	-	-	-	-	11,916,304	45,419,458	
在銀行及其他金融機構的定期存放	Placements with banks and other financial institutions	-	4,809,570	4,196,002	-	-	-	9,005,572	
公允價值變化計入損益之金融資產	Financial assets at fair value through profit or loss	350,197	4,440,369	9,649,575	93,214	-	1,477,099	16,010,454	
衍生金融工具	Derivative financial instruments	-	-	-	-	-	979,987	979,987	
銀行貸款	Advances to banks	488,642	-	-	-	-	-	488,642	
客戶貸款及貿易票據	Advances to customers and trade bills	148,476,126	35,666,155	73,753,611	13,581,428	149,436	-	271,626,756	
金融投資	Financial investments								
- 以公允價值變化計入其他全面收益	- At fair value through other comprehensive income	13,151,168	48,188,479	49,273,136	72,916,734	4,787,910	17,247	188,334,674	
- 以攤餘成本作計量	- At amortised cost	-	27,324	-	23,674	-	-	50,998	
投資物業	Investment properties	-	-	-	-	-	2,135,695	2,135,695	
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	7,112,614	7,112,614	
無形資產	Intangible assets	-	-	-	-	-	1,555,194	1,555,194	
其他資產（包括應收稅項及遞延稅項資產）	Other assets (including current and deferred tax assets)	-	-	-	-	-	7,517,988	7,517,988	
資產總額	Total assets	195,969,287	93,131,897	136,872,324	86,615,050	4,937,346	32,712,128	550,238,032	

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
4. 金融風險管理（續）
4. Financial risk management (continued)
4.2 市場風險（續）
4.2 Market Risk (continued)
(B) 利率風險（續）
(B) Interest rate risk (continued)

		於2025年6月30日 At 30 June 2025						
		一個月內 Up to 1 month	一至 三個月 1 to 3 months	三至 十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
負債	Liabilities							
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	19,993,508	1,442,658	3,425,980	-	-	493,007	25,355,153
公允值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	4,767,452	1,020,615	1,145,024	-	-	-	6,933,091
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,024,428	2,024,428
客戶存款	Deposits from customers	171,013,055	97,000,898	99,430,623	10,925,608	-	14,565,432	392,935,616
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	1,866,027	6,924,553	4,532,237	15,687,967	-	-	29,010,784
其他賬項及準備（包括應付稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	2,738,524	1,091,307	3,091,958	686,718	12,894	8,020,413	15,641,814
後償負債	Subordinated liabilities	-	-	-	-	5,588,694	-	5,588,694
負債總額	Total liabilities	200,378,566	107,480,031	111,625,822	27,300,293	5,601,588	25,103,280	477,489,580
利率敏感度缺口	Interest sensitivity gap	(4,409,279)	(14,348,134)	25,246,502	59,314,757	(664,242)	7,608,848	72,748,452

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

(B) 利率風險（續）

(B) Interest rate risk (continued)

		於2024年12月31日 At 31 December 2024						
		一個月內 Up to 1 month	一至 三個月 1 to 3 months	三至 十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets							
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	53,632,934	-	-	-	-	4,696,233	58,329,167
在銀行及其他金融機構的定期存放	Placements with banks and other financial institutions	-	8,815,885	3,221,931	-	-	-	12,037,816
公允價值變化計入損益之金融資產	Financial assets at fair value through profit or loss	1,350,930	3,227,390	6,468,078	230,884	-	1,511,904	12,789,186
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,915,768	2,915,768
客戶貸款及貿易票據	Advances to customers and trade bills	170,603,319	32,654,637	38,470,105	22,625,543	383,095	-	264,736,699
金融投資	Financial investments							
- 以公允價值變化計入其他全面收益	- At fair value through other comprehensive income	14,200,574	37,790,779	48,186,183	68,340,607	5,549,278	18,074	174,085,495
- 以攤餘成本作計量	- At amortised cost	394,742	662,435	26,443	23,402	-	-	1,107,022
投資物業	Investment properties	-	-	-	-	-	417,116	417,116
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	7,933,200	7,933,200
無形資產	Intangible assets	-	-	-	-	-	1,601,463	1,601,463
其他資產（包括應收稅項及遞延稅項資產）	Other assets (including current and deferred tax assets)	-	-	-	-	-	5,131,358	5,131,358
資產總額	Total assets	240,182,499	83,151,126	96,372,740	91,220,436	5,932,373	24,225,116	541,084,290

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
4. 金融風險管理（續）
4. Financial risk management (continued)
4.2 市場風險（續）
4.2 Market Risk (continued)
(B) 利率風險（續）
(B) Interest rate risk (continued)

		於2024年12月31日 At 31 December 2024					
		一個月內 Up to 1 month	一至 三個月 1 to 3 months	三至 十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不計息 Non- interest bearing
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
負債	Liabilities						
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	12,546,009	1,501,891	979,515	-	-	2,381,486
公允值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	1,397,511	3,803,469	1,002,608	-	-	6,203,588
衍生金融工具	Derivative financial instruments	-	-	-	-	-	765,233
客戶存款	Deposits from customers	173,480,880	133,440,763	62,808,991	10,423,164	-	14,261,774
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	1,169,007	8,339,926	2,590,463	17,584,960	-	-
其他賬項及準備（包括應付稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	4,510,028	1,894,285	5,081,464	703,250	12,578	4,245,243
後償負債	Subordinated liabilities	-	-	-	-	5,521,900	-
負債總額	Total liabilities	193,103,435	148,980,334	72,463,041	28,711,374	5,534,478	21,653,736
利率敏感度缺口	Interest sensitivity gap	47,079,064	(65,829,208)	23,909,699	62,509,062	397,895	2,571,380

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險

4.3 Liquidity Risk

到期日分析

下表為本集團於2025年6月30日及2024年12月31日之資產及負債的到期日分析，按於結算日時，資產及負債相距合約到期日的剩餘期限分類。

Maturity analysis

The tables below analyse the Group's assets and liabilities as at 30 June 2025 and 31 December 2024 into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

		於2025年6月30日 At 30 June 2025						
		即期 On demand	一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不確定 日期 Indefinite
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets							總計 Total
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	26,483,994	18,935,464	-	-	-	-	45,419,458
在銀行及其他金融機構的定期存放	Placements with banks and other financial institutions	-	-	4,809,570	4,196,002	-	-	9,005,572
公允值變化計入損益之金融資產	Financial assets at fair value through profit or loss							
- 交易性	- Trading							
- 債務證券及存款證	- Debt securities and certificates of deposit	-	327,596	4,027,098	3,047,277	367,491	-	7,769,462
- 強制性以公允值變化計入損益，非交易性	- Mandatorily measured at fair value through profit or loss, non-trading							
- 債務證券	- Debt securities	-	-	-	-	21,758	-	22,804
- 其他	- Others	-	1,096	138,639	6,602,400	-	-	6,742,135
- 股份證券	- Equity securities	-	-	-	-	-	1,476,053	1,476,053
衍生金融工具	Derivative financial instruments	451,551	96,508	120,887	156,543	154,498	-	979,987
銀行貸款	Advances to banks	-	-	152	-	488,490	-	488,642
客戶貸款及貿易票據	Advances to customers and trade bills							
- 客戶貸款	- Advances to customers	1,413,002	36,964,815	27,327,376	72,531,399	87,915,413	44,134,877	1,152,931
- 貿易票據	- Trade bills	-	96,842	90,101	-	-	-	186,943
金融投資	Financial investments							
- 以公允值變化計入其他全面收益	- At fair value through other comprehensive income							
- 債務證券及存款證	- Debt securities and certificates of deposit	-	5,078,894	24,359,638	50,152,200	103,423,013	5,303,682	188,317,427
- 股份證券	- Equity securities	-	-	-	-	-	-	17,247
- 以攤餘成本作計量	- At amortised cost							
- 債務工具	- Debt securities	-	-	27,500	-	23,498	-	50,998
投資物業	Investment properties	-	-	-	-	-	-	2,135,695
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	-	7,112,614
無形資產	Intangible assets	-	-	-	-	-	-	1,555,194
其他資產（包括應收稅項及遞延稅項資產）	Other assets (including current and deferred tax assets)	4,155,078	1,858,115	9,486	73,340	628,989	778	792,202
		4,155,078	1,858,115	9,486	73,340	628,989	778	7,517,988
資產總額	Total assets	32,503,625	63,359,330	60,910,447	136,759,161	193,023,150	49,439,337	550,238,032

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

到期日分析（續）

Maturity analysis (continued)

		於2025年6月30日 At 30 June 2025						
		即期 On demand	一個月內 Up to 1 month	一至 三個月 1 to 3 months	三至 十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不確定 日期 Indefinite
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
負債	Liabilities							總計 Total
銀行及其他金融機構 之存款及結餘	Deposits and balances from banks and other financial institutions	1,529,256	18,957,260	1,442,657	3,425,980	-	-	- 25,355,153
公允值變化計入損益 之金融負債	Financial liabilities at fair value through profit or loss	-	4,767,452	1,020,615	1,145,024	-	-	- 6,933,091
衍生金融工具	Derivative financial instruments	175,272	740,557	690,094	246,719	171,786	-	- 2,024,428
客戶存款	Deposits from customers	110,935,357	74,665,613	96,978,415	99,432,124	10,924,107	-	- 392,935,616
已發行債務證券及存 款證	Debt securities and certificates of deposit in issue	-	1,866,027	6,924,553	4,532,237	15,687,967	-	- 29,010,784
其他賬項及準備（包 括應付稅項及遞延 稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	4,703,909	4,220,549	1,177,106	3,291,060	1,585,714	12,940	650,536 15,641,814
後償負債	Subordinated liabilities	-	-	-	-	-	5,588,694	- 5,588,694
負債總額	Total liabilities	117,343,794	105,217,458	108,233,440	112,073,144	28,369,574	5,601,634	650,536 477,489,580
流動資金缺口	Net liquidity gap	(84,840,169)	(41,858,128)	(47,322,993)	24,686,017	164,653,576	43,837,703	13,592,446 72,748,452

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

到期日分析（續）

Maturity analysis (continued)

於2024年12月31日
At 31 December 2024

		即期 On demand	一個月內 Up to 1 month	一至 三個月 1 to 3 months	三至 十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不確定 日期 Indefinite	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets								
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	21,612,852	36,716,315	-	-	-	-	-	58,329,167
在銀行及其他金融機構的定期存放	Placements with banks and other financial institutions	-	-	8,815,792	3,222,024	-	-	-	12,037,816
公允價值變化計入損益之金融資產	Financial assets at fair value through profit or loss								
- 交易性	- Trading								
- 債務證券及存款證	- Debt securities and certificates of deposit	-	976,242	2,849,963	2,429,701	656,096	-	-	6,912,002
- 強制性以公允價值變化計入損益，非交易性	- Mandatorily measured at fair value through profit or loss, non-trading								
- 債務證券	- Debt securities	-	-	-	-	-	-	1,011	1,011
- 其他	- Others	-	319,142	7,045	4,039,093	-	-	-	4,365,280
- 股份證券	- Equity securities	-	-	-	-	-	-	1,510,893	1,510,893
衍生金融工具	Derivative financial instruments	399,759	619,976	790,218	796,577	304,879	4,359	-	2,915,768
客戶貸款及貿易票據	Advances to customers and trade bills								
- 客戶貸款	- Advances to customers	1,243,333	32,620,252	26,433,441	61,175,968	95,235,331	42,990,809	4,641,661	264,340,795
- 貿易票據	- Trade bills	-	326,228	69,676	-	-	-	-	395,904
金融投資	Financial investments								
- 以公允價值變化計入其他全面收益	- At fair value through other comprehensive income								
- 債務證券及存款證	- Debt securities and certificates of deposit	-	8,487,525	25,343,114	50,484,430	84,238,614	5,513,738	-	174,067,421
- 股份證券	- Equity securities	-	-	-	-	-	-	18,074	18,074
- 以攤餘成本作計量	- At amortised cost								
- 債務工具	- Debt securities	-	394,742	662,696	26,357	23,227	-	-	1,107,022
投資物業	Investment properties	-	-	-	-	-	-	417,116	417,116
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	-	7,933,200	7,933,200
無形資產	Intangible assets	-	-	-	-	-	-	1,601,463	1,601,463
其他資產（包括應收稅項及遞延稅項資產）	Other assets (including current and deferred tax assets)	432,278	1,406,004	1,550	24,777	552,381	2,315	2,712,053	5,131,358
資產總額	Total assets	23,688,222	81,866,426	64,973,495	122,198,927	181,010,528	48,511,221	18,835,471	541,084,290

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

到期日分析（續）

Maturity analysis (continued)

		於2024年12月31日 At 31 December 2024								
		即期 On demand	一個月內 Up to 1 month	一至 三個月 1 to 3 months	三至 十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不確定 日期 Indefinite	總計 Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
負債	Liabilities									
銀行及其他金融機構 之存款及結餘	Deposits and balances from banks and other financial institutions	1,395,219	13,532,276	1,501,891	979,515	-	-	-	17,408,901	
公允值變化計入損益 之金融負債	Financial liabilities at fair value through profit or loss	-	1,397,511	3,803,469	1,002,608	-	-	-	6,203,588	
衍生金融工具	Derivative financial instruments	189,846	164,566	59,459	118,266	228,103	4,993	-	765,233	
客戶存款	Deposits from customers	107,475,002	80,267,652	133,440,763	62,808,991	10,423,164	-	-	394,415,572	
已發行債務證券及存 款證	Debt securities and certificates of deposit in issue	-	1,169,007	8,339,926	2,590,463	17,584,960	-	-	29,684,356	
其他賬項及準備（包 括應付稅項及遞延 稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	5,731,859	1,346,268	1,931,717	5,051,469	1,723,364	12,686	649,485	16,446,848	
後償負債	Subordinated liabilities	-	-	-	-	-	5,521,900	-	5,521,900	
負債總額	Total liabilities	114,791,926	97,877,280	149,077,225	72,551,312	29,959,591	5,539,579	649,485	470,446,398	
流動資金缺口	Net liquidity gap	(91,103,704)	(16,010,854)	(84,103,730)	49,647,615	151,050,937	42,971,642	18,185,986	70,637,892	

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

到期日分析（續）

Maturity analysis (continued)

本集團將逾期不超過1個月之資產，例如貸款及債務證券列為「即期」資產。對於按不同款額或分期償還之資產，只有該資產中實際逾期之部分被視作逾期。其他未到期之部分仍繼續根據剩餘期限分類，但假若對該資產之償還存有疑慮，則將該等款項列為「不確定日期」。上述列示之資產已扣除任何相關準備（如有）。

The Group has reported assets such as advances and debt securities which have been overdue for not more than one month as "On demand". In the case of an asset that is repayable by different payments or instalments, only that portion of the asset that is actually overdue is reported as overdue. Any part of the asset that is not due is reported according to the residual maturity unless the repayment of the asset is in doubt in which case the amount is reported as "Indefinite". The above assets are stated after deduction of provisions, if any.

所作披露不代表此等證券將持有至到期日。

The disclosure does not imply that the securities will be held to maturity.

4.4 資本管理

4.4 Capital Management

本集團採用標準（信用風險）計算法及證券化標準計算法分別計算非證券化類別風險承擔及證券化類別風險承擔的信貸風險資本要求。

The Group adopts the standardised (credit risk) ("STC") approach and the securitisation standardised approach ("SEC-SA") to calculate the credit risk capital charge for its non-securitisation exposures and securitisation exposures respectively.

本集團採用簡化基本信貸估值調整計算法，計算具有信貸估值調整風險的交易對手資本要求。

The Group adopts the reduced basic credit valuation adjustment ("CVA") approach to calculate the capital charge for the CVA risk of the counterparty.

本集團採用標準（市場風險）計算法計算市場風險資本要求。

The Group adopts the standardised (market risk) ("STM") approach to calculate the market risk capital charge.

本集團採用《銀行業（資本）規則》第324(1)條指明的方法計算操作風險資本要求。

The Group adopts the method specified in section 324(1) of the Banking (Capital) Rules to calculate the operational risk capital charge.

(A) 監管綜合基礎

(A) Basis of regulatory consolidation

監管規定的綜合基礎乃根據《銀行業（資本）規則》由本銀行及其部分金管局指定之附屬公司組成。在會計處理方面，則按照香港財務報告準則綜合附屬公司，其名單載於第114頁「附錄—本銀行之附屬公司」。

The consolidation basis for regulatory purposes comprises the positions of the Bank and certain subsidiaries specified by the HKMA in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with HKFRSs and the list of subsidiaries is set out in "Appendix – Subsidiaries of the Bank" on page 114.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(A) 監管綜合基礎（續）

(A) Basis of regulatory consolidation (continued)

包括在會計準則綜合範圍，而不包括在監管規定綜合範圍內的附屬公司之詳情如下：

The particulars of subsidiaries which are included within the accounting scope of consolidation but not included within the regulatory scope of consolidation are as follows:

名稱	Name	於 2025 年 6 月 30 日		於 2024 年 12 月 31 日	
		At 30 June 2025		At 31 December 2024	
		資產總額	資本總額	資產總額	資本總額
		Total assets	Total equity	Total assets	Total equity
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
南洋商業銀行信託有限公司	Nanyang Commercial Bank Trustee Limited	17,901	17,780	17,837	17,716
廣利南投資管理有限公司	Kwong Li Nam Investment Agency Limited	6,191	4,855	5,629	4,836
南洋商業銀行（代理人）有限公司	Nanyang Commercial Bank (Nominees) Limited	1,397	1,397	1,402	1,402
南商財富管理顧問有限公司	NCB Wealth Management Advisor Limited	662,485	636,955	589,754	507,930

以上附屬公司的主要業務載於第114頁「附錄－本銀行之附屬公司」。

The principal activities of the above subsidiaries are set out in "Appendix – Subsidiaries of the Bank" on page 114.

於2025年6月30日，並無任何附屬公司只包括在監管規定綜合範圍，而不包括在會計準則綜合範圍（2024年12月31日：無）。

There were no subsidiaries which are included within the regulatory scope of consolidation but not included within the accounting scope of consolidation as at 30 June 2025 (31 December 2024: Nil).

於2025年6月30日，亦無任何附屬公司同時包括在會計準則和監管規定綜合範圍而使用不同綜合方法（2024年12月31日：無）。

Neither were there any subsidiaries which are included within both the accounting scope of consolidation and the regulatory scope of consolidation where the methods of consolidation differ as at 30 June 2025 (31 December 2024: Nil).

(B) 資本比率

(B) Capital ratio

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
普通股權一級資本比率	CET1 capital ratio	15.59%	14.55%
一級資本比率	Tier 1 capital ratio	17.71%	16.61%
總資本比率	Total capital ratio	21.05%	19.89%

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(B) 資本比率（續）

(B) Capital ratio (continued)

用於計算以上資本比率之扣減後的綜合資本基礎分析如下：

The consolidated capital base after deductions used in the calculation of the above capital ratios is analysed as follows:

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
普通股權一級資本：票據及儲備	CET1 capital: instruments and reserves		
直接發行的合資格普通股權一級資本票據	Directly issued qualifying CET1 capital instruments	3,144,517	3,144,517
保留溢利	Retained earnings	53,671,993	52,648,041
已披露的儲備	Disclosed reserves	7,868,849	6,911,486
監管扣減之前的普通股權一級資本	CET1 capital before regulatory deductions	64,685,359	62,704,044
普通股權一級資本：監管扣減	CET1 capital: regulatory deductions		
估值調整	Valuation adjustments	(435)	(373)
已扣除遞延稅項負債的其他無形資產	Other intangible assets net of associated deferred tax liabilities	(1,336,881)	(1,377,529)
已扣除遞延稅項負債的遞延稅項資產	Deferred tax assets net of deferred tax liabilities	(562,835)	(426,595)
按公平價值估值的負債因本身的信用風險變動所產生的損益	Gains and losses due to changes in own credit risk on fair valued liabilities	(346)	(1,825)
因土地及建築物（自用及投資用途）進行價值重估而產生的累積公平價值收益	Cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties)	(5,492,416)	(6,092,269)
一般銀行業務風險監管儲備	Regulatory reserve for general banking risks	(2,514,226)	(2,478,918)
對普通股權一級資本的監管扣減總額	Total regulatory deductions to CET1 capital	(9,907,139)	(10,377,509)
普通股權一級資本	CET1 capital	54,778,220	52,326,535
額外一級資本	Additional Tier 1 capital	7,422,026	7,422,026
一級資本	Tier 1 capital	62,200,246	59,748,561

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
4. 金融風險管理（續）
4. Financial risk management (continued)
4.4 資本管理（續）
4.4 Capital Management (continued)
(B) 資本比率（續）
(B) Capital ratio (continued)

		於 2025 年 6 月 30 日 At 30 June 2025 港幣千元 HK\$'000	於 2024 年 12 月 31 日 At 31 December 2024 港幣千元 HK\$'000
二級資本：票據及準備金	Tier 2 capital: instruments and provisions		
合資格二級資本票據加任何相關股份溢價	Qualifying Tier 2 capital instruments plus any related share premium	5,455,900	5,390,554
合資格計入二級資本的集體減值準備金及一般銀行風險監管儲備	Collective provisions and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	3,828,967	3,660,476
監管扣減之前的二級資本	Tier 2 capital before regulatory deductions	9,284,867	9,051,030
二級資本：監管扣減	Tier 2 capital: regulatory deductions		
加回合資格計入二級資本的因對土地及建築物（自用及投資用途）進行價值重估而產生的累積公平價值收益	Add back of cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties) eligible for inclusion in Tier 2 capital	2,471,587	2,741,521
對二級資本的監管扣減總額	Total regulatory adjustments to Tier 2 capital	2,471,587	2,741,521
二級資本	Tier 2 capital	11,756,454	11,792,551
監管資本總額	Total regulatory capital	73,956,700	71,541,112
防護緩衝資本比率分析如下：	The capital buffer ratios are analysed as follows:		
		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
防護緩衝資本比率	Capital conservation buffer ratio	2.50%	2.50%
逆周期緩衝資本比率	Countercyclical capital buffer ratio	0.31%	0.29%

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(B) 資本比率（續）

(B) Capital ratio (continued)

根據《銀行業（資本）規則》，引入防護緩衝資本，目的是確保銀行在受壓期外，建立風險加權資產之2.5%之資本。逆周期緩衝資本是由個別司法管轄區設置，用以在信貸增長過度時期抵禦未來的損失。香港地區現時適用的逆周期緩衝資本為風險加權資產之0.5%。

In accordance with the Banking (Capital) Rules, the Capital Conservation Buffer is designed to ensure banks build up capital outside periods of stress of 2.5% of risk-weighted assets ("RWAs"). The Countercyclical Capital Buffer ("CCyB") which is set on an individual country basis and is built up during periods of excess credit growth to protect against future losses. The currently applicable CCyB for Hong Kong is 0.5% of RWAs.

有關資本披露的補充資料可於本銀行網頁www.ncb.com.hk中「監管披露」一節瀏覽。

The additional information of capital disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.ncb.com.hk.

(C) 槓桿比率

(C) Leverage ratio

		於 2025 年 6 月 30 日 At 30 June 2025 港幣千元 HK\$'000	於 2024 年 12 月 31 日 At 31 December 2024 港幣千元 HK\$'000
一級資本	Tier 1 capital	62,200,246	59,748,561
槓桿比率風險承擔	Leverage ratio exposure	583,104,589	580,601,607
槓桿比率	Leverage ratio	10.67%	10.29%

有關槓桿比率披露的補充資料可於本銀行網頁www.ncb.com.hk中「監管披露」一節瀏覽。

The additional information of leverage ratio disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.ncb.com.hk.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)**5. 金融資產和負債的公允值**

所有以公允值計量或在財務報表內披露的金融工具，均按香港財務報告準則第13號「公允值計量」的定義，於公允值層級表內分類。該等分類乃參照估值方法所採用的因素之可觀察性及重大性，並基於對整體公允值計量有重大影響之最低層級因素來釐定：

- 第一層級：相同資產或負債在活躍市場中的報價（未經調整）。此層級包括上市股份證券、部分政府發行的債務工具及若干場內交易的衍生合約。
- 第二層級：乃基於估值技術所採用的最低層級因素（同時需對整體公允值計量有重大影響）可被直接或間接地觀察。此層級包括大部分場外交易的衍生合約、從估值服務供應商獲取價格的債務證券、轉貼現及存款證。
- 第三層級：乃基於估值技術所採用的最低層級因素（同時需對整體公允值計量有重大影響）屬不可被觀察。此層級包括有重大不可觀察因素的股份投資、債務證券及福費廷。

對於以重複基準確認於財務報表的金融工具，本集團會於每一財務報告週期的結算日重新評估其分類（基於對整體公允值計量有重大影響之最低層級因素），以確定有否在公允值層級之間發生轉移。

5. Fair values of financial assets and liabilities

All financial instruments for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy as defined in HKFRS 13, "Fair value measurement". The categorisation are determined with reference to the observability and significance of the inputs used in the valuation methods and based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: based on quoted prices (unadjusted) in active markets for identical assets or liabilities. This category includes listed equity shares, debt instruments issued by certain governments and certain exchange-traded derivative contracts.
- Level 2: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly. This category includes majority of the over-the-counter ("OTC") derivative contracts, debt securities, discounted bills and certificates of deposit with quote from pricing services vendors.
- Level 3: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. This category includes equity investment, debt securities and forfeiting with significant unobservable components.

For financial instruments that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)**5. 金融資產和負債的公允值（續）****5. Fair values of financial assets and liabilities (continued)****5.1 以公允值計量的金融工具****5.1 Financial instruments measured at fair value**

本集團建立了完善的公允值管治及控制架構，公允值數據由獨立於前線的控制單位確定或核實。各控制單位負責獨立核實前線業務之估值結果及重大公允值數據。其他特定控制程序包括核實可觀察的估值參數。重大估值事項將向管理層匯報。

The Group has an established governance structure and controls framework to ensure that fair values are either determined or validated by control units independent of the front offices. Control units have overall responsibility for independent verification of valuation results from front line businesses and all other significant fair value measurements. Specific controls include verification of observable pricing inputs. Significant valuation issues are reported to Management.

一般而言，金融工具以單一工具為計量基礎。香港財務報告準則第13號允許在滿足特定條件的前提下，可以選用會計政策以同一投資組合下的金融資產及金融負債的淨敞口作為公允值的計量基礎。本集團的估值調整以單一工具為基礎，與金融工具的計量基礎一致。

Generally, the unit of account for a financial instrument is the individual instrument. HKFRS 13 permits a portfolio exception, through an accounting policy election, to measure the fair value of a portfolio of financial assets and financial liabilities on the basis of the net open risk position when certain criteria are met. The Group applies valuation adjustments at an individual instrument level, consistent with that unit of account.

當無法從公開市場獲取報價時，本集團通過一些估值技術或經紀／交易商之詢價來確定金融工具的公允值。

The Group uses valuation techniques or broker/dealer quotations to determine the fair value of financial instruments when unable to obtain the open market quotation in active markets.

對於本集團所持有的金融工具，其估值技術使用的主要參數包括債券價格、利率、匯率、權益及股票價格、波幅、交易對手信貸息差及其他等，主要為可從公開市場觀察及獲取的參數。

The main parameters used in valuation techniques for financial instruments held by the Group include bond prices, interest rates, foreign exchange rates, equity and stock prices, volatilities, counterparty credit spreads and others, which are mostly observable and obtainable from open market.

用以釐定以下金融工具公允值的估值方法如下：

The technique used to calculate the fair value of the following financial instruments is as below:

債務工具、存款證、福費廷Debt instruments, certificates of deposit and forfeiting

此類工具的公允值由交易所、交易商或外間獨立估值服務供應商提供的市場報價或使用貼現現金流模型分析而決定。貼現現金流模型是一個利用預計未來現金流，以一個可反映市場上相類似風險的工具所需信貸息差之貼現率或一般以月末同樣產品成交利率為基準，同時參考同業詢價形成最後的貼現率。這些參數是市場上可觀察或由可觀察或不可觀察的市場數據證實。

The fair value of these instruments is determined by obtaining quoted market prices from exchange, dealer or independent pricing service vendors or using discounted cash flow technique. Discounted cash flow model is a valuation technique that measures present value using estimated expected future cash flows from the instruments and then discounts these flows using a discount margin that reflects the credit spreads required by the market for instruments with similar risk or a discount rate which is referred to the transaction interest rate of instruments with similar risk as at the end of the month and inter-bank bid rate as the final discount rate. These inputs are observable or can be corroborated by observable or unobservable market data.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

**5. 金融資產和負債的公允值
（續）****5. Fair values of financial assets and liabilities (continued)****5.1 以公允值計量的金融工具（續）****5.1 Financial instruments measured at fair value (continued)**衍生工具

場外交易的衍生工具合約包括外匯、利率或商品的遠期、掉期及期權合約。衍生工具合約的價格主要由貼現現金流模型及期權計價模型等估值技術釐定。所使用的參數為可觀察或不可觀察市場數據。可觀察的參數包括利率、匯率、商品價格及波幅。不可觀察的參數如波動率曲面可用於嵌藏於結構性產品中非交易頻繁的期權類產品。對一些複雜的衍生工具合約，公允值將按經紀／交易商之報價為基礎。

本集團對場外交易的衍生工具作出了信貸估值調整及債務估值調整。調整分別反映對市場因素變化、交易對手信譽及集團自身信貸息差的期望。有關調整主要是按每一交易對手，以未來預期敞口、違約率及收回率釐定。

Derivatives

OTC derivative contracts include forward, swap and option contracts on foreign exchange, interest rate or commodity. The fair values of these contracts are mainly measured using valuation techniques such as discounted cash flow models and option pricing models. The inputs can be observable or unobservable market data. Observable inputs include interest rate, foreign exchange rates, commodity prices and volatilities. Unobservable inputs such as volatility surface may be used for less commonly traded option products which are embedded in structured products. For certain complex derivative contracts, the fair values are determined based on broker/dealer price quotations.

Credit valuation adjustments ("CVA") and debit valuation adjustments ("DVA") are applied to the Group's OTC derivatives. These adjustments reflect market factors movement, expectations of counterparty creditworthiness and the Group's own credit spread respectively. They are mainly determined for each counterparty and are dependent on expected future values of exposures, default probabilities and recovery rates.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
5. 金融資產和負債的公允值 5. Fair values of financial assets and liabilities (continued)
（續）
5.1 以公允值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)
(A) 公允值的等級 (A) Fair value hierarchy

		於 2025 年 6 月 30 日 At 30 June 2025			
		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
金融資產	Financial assets				
公允值變化計入損益之金融資產（附註 18）	Financial assets at fair value through profit or loss (Note 18)				
- 交易性	- Trading				
- 債務證券及存款證	- Debt securities and certificates of deposit	7,922	7,761,540	-	7,769,462
- 強制性以公允值變化計入損益，非交易性	- Mandatorily measured at fair value through profit or loss, non trading				
- 債務證券	- Debt securities	-	-	22,804	22,804
- 其他	- Others	-	4,638,209	2,103,926	6,742,135
- 股份證券	- Equity securities	51,385	-	1,424,668	1,476,053
衍生金融工具（附註 19）	Derivative financial instruments (Note 19)	455,123	524,864	-	979,987
以公允值變化計入其他全面收益的金融投資（附註 21）	Financial investments at fair value through other comprehensive income (Note 21)				
- 債務證券及存款證	- Debt securities and certificates of deposit	12,181,674	176,135,753	-	188,317,427
- 股份證券	- Equity securities	-	-	17,247	17,247
金融負債	Financial liabilities				
公允值變化計入損益之金融負債（附註 26）	Financial liabilities at fair value through profit or loss (Note 26)				
- 交易性	- Trading	-	6,933,091	-	6,933,091
衍生金融工具（附註 19）	Derivative financial instruments (Note 19)	175,382	1,849,046	-	2,024,428

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

5. 金融資產和負債的公允值 5. Fair values of financial assets and liabilities (continued)

5.1 以公允值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(A) 公允值的等級（續） (A) Fair value hierarchy (continued)

		於 2024 年 12 月 31 日 At 31 December 2024			
		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
金融資產	Financial assets				
公允值變化計入損益之金融資產（附註 18）	Financial assets at fair value through profit or loss (Note 18)				
- 交易性	- Trading				
- 債務證券及存款證	- Debt securities and certificates of deposit	-	6,912,002	-	6,912,002
- 強制性以公允值變化計入損益，非交易性	- Mandatorily measured at fair value through profit or loss, non trading				
- 債務證券	- Debt securities	-	-	1,011	1,011
- 其他	- Others	-	2,458,923	1,906,357	4,365,280
- 股份證券	- Equity securities	60,671	-	1,450,222	1,510,893
衍生金融工具（附註 19）	Derivative financial instruments (Note 19)	401,386	2,514,382	-	2,915,768
以公允值變化計入其他全面收益的金融投資（附註 21）	Financial investments at fair value through other comprehensive income (Note 21)				
- 債務證券及存款證	- Debt securities and certificates of deposit	11,547,452	162,519,969	-	174,067,421
- 股份證券	- Equity securities	-	-	18,074	18,074
金融負債	Financial liabilities				
公允值變化計入損益之金融負債（附註 26）	Financial liabilities at fair value through profit or loss (Note 26)				
- 交易性	- Trading	-	6,203,588	-	6,203,588
衍生金融工具（附註 19）	Derivative financial instruments (Note 19)	192,598	572,635	-	765,233

本集團之金融工具於期內均沒有第一層級及第二層級之間的轉移（2024年12月31日：無）。

There were no financial instrument transfers between level 1 and level 2 for the Group during the period (31 December 2024: Nil).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

5. 金融資產和負債的公允值 5. Fair values of financial assets and liabilities (continued) (續)

5.1 以公允值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(B) 第三層級的項目變動 (B) Reconciliation of level 3 items

		於 2025 年 6 月 30 日 At 30 June 2025			
		金融資產 Financial assets			
		強制性以公允值 變化計入損益 Mandatorily measured at fair value through profit or loss 非交易性 Non trading		以公允值計入 其他全面收益 的金融投資 Financial investments at fair value through other comprehensive income	
		債務證券 Debt securities	其他 Others	股份證券 Equity securities	股份證券 Equity securities
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2025 年 1 月 1 日	At 1 January 2025	1,011	1,906,357	1,450,222	18,074
收益	Gains				
- 收益表	- Income statement				
- 淨交易性收益／ （虧損）	- Net trading gain/(loss)	35	30,291	(25,554)	-
- 其他以公平值變化計 入損益之金融工具淨 虧損	- Net loss on other financial instruments at fair value through profit or loss	-	(5,687)	-	-
- 其他全面收益	- Other comprehensive income				
- 以公允值計入其他全 面收益的金融資產之 公允值變化	- Change in fair value of financial assets at fair value through other comprehensive income	-	-	-	(827)
增置	Additions	21,758	87,239,013	-	-
處置、贖回及到期	Disposals, redemptions and maturity	-	(87,066,048)	-	-
於 2025 年 6 月 30 日	At 30 June 2025	22,804	2,103,926	1,424,668	17,247
於 2025 年 6 月 30 日持有 的金融資產於期內計入收 益表的未實現虧損總額	Total unrealised loss for the period included in income statement for financial assets held as at 30 June 2025	-	(5,687)	-	-

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

5. 金融資產和負債的公允值 (續) 5. Fair values of financial assets and liabilities (continued)

5.1 以公允值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(B) 第三層級的项目變動（續） (B) Reconciliation of level 3 items (continued)

		於 2024 年 12 月 31 日 At 31 December 2024			
		金融資產 Financial assets			
		強制性以公允值 變化計入損益 Mandatorily measured at fair value through profit or loss 非交易性 Non trading		以公允值計入 其他全面收益 的金融投資 Financial investments at fair value through other comprehensive income	
		債務證券 Debt securities	其他 Others	股份證券 Equity securities	股份證券 Equity securities
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2024 年 1 月 1 日	At 1 January 2024	27,789	6,127,135	1,318,263	25,606
收益	Gains				
- 收益表	- Income statement				
- 淨交易性（虧損） ／收益	- Net trading (loss)/gain	(990)	70,403	131,959	-
- 其他以公平值變化計 入損益之金融工具淨 虧損	- Net loss on other financial instruments at fair value through profit or loss	(25,788)	(10,710)	-	-
- 其他全面收益	- Other comprehensive income				
- 以公允值計入其他全 面收益的金融資產之 公允值變化	- Change in fair value of financial assets at fair value through other comprehensive income	-	-	-	(7,329)
增置	Additions	-	180,478,775	-	-
處置、贖回及到期	Disposals, redemptions and maturity	-	(184,759,246)	-	(203)
於 2024 年 12 月 31 日	At 31 December 2024	1,011	1,906,357	1,450,222	18,074
於 2024 年 12 月 31 日持有 的金融資產於期內計入收 益表的未實現虧損總額	Total unrealised loss for the period included in income statement for financial assets held as at 31 December 2024	(25,788)	(10,710)	-	-

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

5. 金融資產和負債的公允值 (續) 5. Fair values of financial assets and liabilities (continued)

5.1 以公允值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(B) 第三層級的項目變動（續） (B) Reconciliation of level 3 items (continued)

於2025年6月30日及2024年12月31日，分類為第三層級的金融工具主要為以公允值變化計入損益之金融資產及非上市股權。

對於某些低流動性其他以公允值變化計入損益和以公允值變化計入其他全面收益之金融資產，本集團從交易對手處詢價；其公允值的計量可能採用了對估值產生重大影響的不可觀察參數，因此本集團將這些金融工具劃分至第三層級。本集團已建立相關內部控制程序監控集團對此類金融工具的敞口。

非上市股權的公允值乃參考可供比較的上市公司之平均市價／盈利倍數，或若沒有合適可供比較的公司，則按其資產淨值釐定。本集團未上市的股份在公允價值計量中採用的重大不可觀察參數如下：

As at 30 June 2025 and 31 December 2024, financial instruments categorised as level 3 are mainly comprised of financial assets at fair value through profit or loss and unlisted equity shares.

For certain illiquid others financial assets classified as fair value through profit or loss and fair value through other comprehensive income, the Group obtains valuation quotations from counterparties which may be based on unobservable inputs with significant impact on the valuation. Therefore, these instruments have been classified by the Group as level 3. The Group has established internal control procedures to control the Group's exposure to such financial instruments.

The fair values of unlisted equity shares are determined with reference to multiples of comparable listed companies, such as average of the price/earning ratios of comparables, if appropriate comparables are not available. The significant unobservable inputs applied in the fair values measurement of the Group's unlisted equity shares are as follows:

估值方法 Valuation method	重大不可觀察參數 Significant unobservable inputs	範圍 Range	不可觀察參數與公允值的關係 Relationship of unobservable inputs to fair value
市場比較法 Market comparison approach	市價／盈利倍數 Price/Earning ratios	4.7 - 15.2 (2024: 6.1 - 14.2)	市價／盈利倍數愈高，公允值愈高 The higher the Price/Earning ratios, the higher the fair value.
	市價／賬面淨值倍數 Price/Book ratios	0.9 - 2.0 (2024: 0.9 - 2.5)	市價／賬面淨值愈高，公允值愈高 The higher the Price/Book ratios, the higher the fair value.
	企業價值／稅息折舊及攤銷前利潤 EV/EBITDA	3.4 - 4.4 (2024: 1.3 - 5.0)	企業價值／稅息折舊及攤銷前利潤愈高，公允值愈高 The higher the EV/EBITDA ratios, the higher the fair value.
	流動性貼水 Liquidity discount	30.0% (2024: 30.0%)	流動性貼水愈高，公允值愈低 The higher the liquidity discount, the lower the fair value.
現金流量折現法 Discounted cash flow approach	折現率 Discount rates	1.4% (2024: 1.5% - 4.8%)	折現率愈高，公允值愈低 The higher the discount rates, the lower the fair value.
近期交易法 Recent transaction approach	不適用 N/A	不適用 N/A	不適用 N/A

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

5. 金融資產和負債的公允值 (續) 5. Fair values of financial assets and liabilities (continued)

5.1 以公允值計量的金融工具 (續) 5.1 Financial instruments measured at fair value (continued)

(B) 第三層級的項目變動 (續) (B) Reconciliation of level 3 items (continued)

公允值與適合採用之可比市價／盈利倍數，市價／賬面淨值倍數比率及企業價值/稅息折舊及攤銷前利潤存在正向關係。若應用於估值技術上的重大不可觀察參數增加／減少5%(2024年12月31日：5%)，則本集團其他全面收益和溢利或虧損將分別增加／減少港幣862,000元（2024年12月31日：港幣904,000元）和港幣71,233,000元（2024年12月31日：港幣72,511,000元）。

公允值與適合採用之折現率存在負向關係。若應用於估值技術上的重大不可觀察參數增加／減少1%(2024年12月31日：1%)，則本集團溢利或虧損將減少／增加港幣249,000元（2024年12月31日：港幣259,000元）。

當非上市股權股份的公允價值受到多於一項的不可觀察參數影響時，前述的影響反映由個別不同參數產生的最有利或最不利之變化。

The fair value is positively correlated to the price/earning ratios, price/book ratios and EV/EBITDA of appropriate comparables. Had the significant unobservable inputs applied on the valuation techniques increased/decreased by 5% (31 December 2024: 5%), the Group's other comprehensive income and profit or loss would have increased/decreased by HK\$862,000 (31 December 2024: HK\$904,000) and HK\$71,233,000 (31 December 2024: HK\$72,511,000) respectively.

The fair value is negatively correlated to the discount rates. Had the significant unobservable inputs applied on the valuation techniques increased/decreased by 1% (31 December 2024: 1%), the Group's profit or loss would have decreased/increased by HK\$249,000 (31 December 2024: HK\$259,000).

When the fair value of the unlisted shares is affected by more than one unobservable input, the aforesaid impact reflects the most favourable or the most unfavourable change from varying inputs individually.

5.2 非以公允值計量的金融工具

公允值是以在一特定時點按相關市場資料及不同金融工具之資料來評估。以下之方法及假設已按實際情況應用於評估各類金融工具之公允值。

存放／尚欠銀行及其他金融機構之結餘及貿易票據

大部分之金融資產及負債將於結算日後一年內到期，其賬面值與公允值相若。

客戶貸款

大部分之客戶貸款是浮動利率，按市場息率計算利息，其賬面值與公允值相若。

5.2 Financial instruments not measured at fair value

Fair value estimates are made at a specific point in time based on relevant market information and information about various financial instruments. The following methods and assumptions have been used to estimate the fair value of each class of financial instrument as far as practicable.

Balances with/from banks and other financial institutions and trade bills

Substantially all the financial assets and liabilities mature within one year from the balance sheet date and their carrying value approximates fair value.

Advances to customers

Substantially all the advances to customers are on floating rate terms, bear interest at prevailing market interest rates and their carrying value approximates fair value.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

5. 金融資產和負債的公允值 (續) 5. Fair values of financial assets and liabilities (continued)

5.2 非以公允值計量的金融工具 (續) 5.2 Financial instruments not measured at fair value (continued)

以攤餘成本作計量的債務工具

以攤餘成本作計量的債務工具之公允值釐定與附註5.1內以公允值計量的債務工具採用之方法相同。

客戶存款

大部分之客戶存款將於結算日後一年內到期，其賬面值與公允值相若。

已發行債務證券及存款證

此類工具之公允值釐定與附註5.1內以公允值計量的債務工具及存款證採用之方法相同。

後償負債

此類工具之公允值釐定與附註5.1內以公允值計量的債務工具及存款證採用之方法相同。

除以上其賬面值與公允值相若的金融工具外，下表為非以公允值計量的金融工具之賬面值和公允值。

Debt instruments at amortised cost

The fair value of debt instruments at amortisation cost is determined by using the same approach as those debt instruments measured at fair value as described in Note 5.1.

Deposits from customers

Substantially all the deposits from customers mature within one year from the balance sheet date and their carrying value approximates fair value.

Debt securities and certificates of deposit in issue

The fair value of these instruments is determined by using the same approach as those debt instruments and certificates of deposit measured at fair value as described in Note 5.1.

Subordinated liabilities

The fair value of these instrument is determined by using the same approach as those debt instruments and certificates of deposit measured at fair value as described in Note 5.1.

The following tables set out the carrying values and fair values of the financial instruments not measured at fair value, except for the above with their carrying values being approximation of fair values.

於 2025 年 6 月 30 日 At 30 June 2025		於 2024 年 12 月 31 日 At 31 December 2024	
賬面值 Carrying value	公允值 Fair value	賬面值 Carrying value	公允值 Fair value
港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
金融資產	Financial assets		
以攤餘成本作計量的 債務工具	Debt instruments at amortised cost		
		50,998	50,365
		1,107,022	1,104,068
金融負債	Financial liabilities		
已發行債務證券及存 款證	Debt securities and certificates of deposit in issue	29,010,784	29,289,208
後償負債	Subordinated liabilities	5,588,694	5,730,040
		29,684,356	29,983,533
		5,521,900	5,584,129

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
6. 淨利息收入
6. Net interest income

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025 港幣千元 HK\$'000	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024 港幣千元 HK\$'000
利息收入	Interest income		
存放於同業及其他金融機構的款項	Due from banks and other financial institutions	736,068	748,152
客戶貸款	Advances to customers	5,726,678	7,470,346
金融投資	Financial investments	3,271,139	3,300,423
其他	Others	38,998	34,714
		9,772,883	11,553,635
利息支出	Interest expense		
同業及其他金融機構存放的款項	Due to banks and other financial institutions	(354,565)	(736,660)
客戶存款	Deposits from customers	(4,834,643)	(6,206,931)
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	(393,476)	(446,136)
後償負債	Subordinated liabilities	(169,476)	(105,777)
租賃負債	Lease liabilities	(12,689)	(13,802)
其他	Others	(105,140)	(102,524)
		(5,869,989)	(7,611,830)
淨利息收入	Net interest income	3,902,894	3,941,805

以上全部為非以公允值變化計入損益之金融資產與金融負債所產生的利息收入及利息支出。

All the above interest income and interest expense are for financial assets and financial liabilities that are not recognised at fair value through profit or loss respectively.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
7. 淨服務費及佣金收入
7. Net fee and commission income

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025 港幣千元 HK\$'000	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024 港幣千元 HK\$'000
服務費及佣金收入	Fee and commission income		
保險	Insurance	384,917	280,822
貸款佣金	Loan commissions	179,004	230,483
證券經紀	Securities brokerage	148,671	76,636
匯票佣金	Bills commissions	75,087	110,261
基金分銷	Funds distribution	51,846	54,595
繳款服務	Payment services	23,042	23,433
保管箱	Safe deposit box	18,851	19,554
信用卡業務	Credit card business	7,026	5,187
信託及託管服務	Trust and custody services	1,013	22
買賣貨幣	Currency exchange	-	387
其他	Others	60,262	60,219
		949,719	861,599
服務費及佣金支出	Fee and commission expense		
證券經紀	Securities brokerage	(16,591)	(10,969)
信用卡業務	Credit card business	(5,967)	(1,519)
其他	Others	(33,998)	(30,076)
		(56,556)	(42,564)
淨服務費及佣金收入	Net fee and commission income	893,163	819,035
其中源自	Of which arise from		
- 非以公允值變化計入損益之 金融資產或金融負債	- financial assets or financial liabilities not at fair value through profit or loss		
- 服務費及佣金收入	- Fee and commission income	249,734	333,925
- 服務費及佣金支出	- Fee and commission expense	(3,530)	(4,905)
		246,204	329,020
- 信託及其他受託活動	- trust and other fiduciary activities		
- 服務費及佣金收入	- Fee and commission income	6,939	6,832
- 服務費及佣金支出	- Fee and commission expense	(692)	(663)
		6,247	6,169

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
8. 淨交易性收益
8. Net trading gain

	半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025 港幣千元 HK\$'000	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024 港幣千元 HK\$'000
淨收益／（虧損）源自：		
- 外匯交易及外匯交易產品	286,906	34,688
- 利率工具及公允值對沖的項目	147,228	136,269
- 股份工具	-	5
- 商品	(5,656)	(3,881)
	428,478	167,081

9. 其他金融資產之淨收益
9. Net gain on other financial assets

	半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025 港幣千元 HK\$'000	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024 港幣千元 HK\$'000
以公允值變化計入其他全面收益的金融投資之淨收益	149,084	220,798
其他	53,637	(325)
	202,721	220,473

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
10. 其他經營收入
10. Other operating income

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
證券投資股息收入	Dividend income from investment in securities		
- 非上市證券投資	- unlisted investments	750	976
投資物業之租金總收入	Gross rental income from investment properties	18,149	2,524
減：有關投資物業之支出	Less: Outgoings in respect of investment properties	(2,210)	(778)
其他	Others	636	4,749
		17,325	7,471

「有關投資物業之支出」包括期內未出租投資物業之直接經營支出港幣356,000元（2024年上半年：港幣377,000元）。

Included in the "Outgoings in respect of investment properties" is HK\$356,000 (first half of 2024: HK\$377,000) of direct operating expenses related to investment properties that were not let during the period.

期內沒有或然租金包括在「投資物業之租金總收入」(2024年上半年：無)。

There were no contingent rent included in the "Gross rental income from investment properties" during the period (first half of 2024: Nil).

11. 減值準備淨撥備
11. Net charge of impairment allowances

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
存放銀行及其他金融機構的結餘	Balances with banks and other financial institutions	(1,267)	(629)
銀行貸款	Advances to banks	(166)	17
客戶貸款及貿易票據	Advances to customers and trade bills	(1,328,259)	(1,695,063)
金融投資	Financial investments	(44,425)	11,223
其他資產	Other assets	(11,056)	(1,969)
財務擔保	Financial guarantees	(5,535)	(9,664)
貸款承擔	Loan commitments	(3,716)	8,424
減值準備淨撥備	Net charge of impairment allowances	(1,394,424)	(1,687,661)

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

12. 經營支出

12. Operating expenses

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025 港幣千元 HK\$'000	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024 港幣千元 HK\$'000
人事費用（包括董事酬金）	Staff costs (including directors' emoluments)		
- 薪酬及其他費用	- salaries and other costs	835,654	760,279
- 退休成本	- pension cost	119,328	122,271
		954,982	882,550
房產及設備支出（不包括折舊）	Premises and equipment expenses (excluding depreciation)		
- 短期或低價值資產租賃	- leases of short-term or low-value assets	3,460	4,772
- 資訊科技	- information technology	53,415	58,020
- 其他	- others	36,120	37,807
		92,995	100,599
折舊及攤銷	Depreciation and amortisation	396,734	310,986
核數師酬金	Auditor's remuneration		
- 審計服務	- audit services	4,661	4,143
- 非審計服務	- non-audit services	983	2,204
其他經營支出	Other operating expenses		
- 業務外包費	- outsourcing activities fee	20,137	197,202
- 其他	- others	356,650	267,678
		1,827,142	1,765,362

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
13. 投資物業公允值調整之淨虧損
13. Net loss from fair value adjustments on investment properties

	半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024
	港幣千元 HK\$'000	港幣千元 HK\$'000
投資物業公允值調整之淨虧損		
Net loss from fair value adjustments on investment properties	<u>(159,720)</u>	<u>(9,000)</u>

14. 出售／重估物業、器材及設備之淨虧損
14. Net loss from disposal/revaluation of properties, plant and equipment

	半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024
	港幣千元 HK\$'000	港幣千元 HK\$'000
出售房產的淨虧損		
Net loss from disposal of premises	-	(20,460)
出售設備、固定設施及裝備之淨收益／（虧損）		
Net gain/(loss) from disposal of equipment, fixtures and fittings	2	(48)
重估房產之淨虧損		
Net loss from revaluation of premises	<u>(199,070)</u>	<u>(2,910)</u>
	<u>(199,068)</u>	<u>(23,418)</u>

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

15. 稅項

收益表內之稅項組成如下：

15. Taxation

Taxation in the income statement represents:

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
本期稅項	Current tax		
香港利得稅	Hong Kong profits tax		
- 期內計入稅項	- Current period taxation	271,997	103,640
- 往期超額撥備	- Over-provision in prior periods	(3)	-
海外稅項	Overseas taxation		
- 期內計入稅項	- Current period taxation	8,324	(3,847)
- 往期超額撥備	- Over-provision in prior periods	-	(103)
		280,318	99,690
遞延稅項	Deferred tax		
暫時性差額之產生及撥回及未 使用稅項抵免	Origination and reversal of temporary differences and unused tax credits	(109,343)	17,908
		170,975	117,598

香港利得稅乃按照截至2025年上半年估計應課稅溢利依稅率16.5%（2024年：16.5%）提撥。海外溢利之稅款按照2025年上半年估計應課稅溢利依本集團經營業務所在國家之現行稅率計算。

Hong Kong profits tax has been provided at the rate of 16.5% (2024: 16.5%) on the estimated assessable profits arising in Hong Kong for the first half of 2025. Taxation on overseas profits has been calculated on the estimated assessable profits for the first half of 2025 at the rates of taxation prevailing in the countries in which the Group operates.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

15. 稅項（續）

本集團除稅前溢利產生的實際稅項，與根據香港利得稅率計算的稅項差異如下：

15. Taxation (continued)

The taxation on the Group's profit before taxation that differs from the theoretical amount that would arise using the taxation rate of Hong Kong is as follows:

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025 港幣千元 HK\$'000	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024 港幣千元 HK\$'000
除稅前溢利	Profit before taxation	1,906,849	1,816,367
按稅率 16.5%（2024 年： 16.5%）計算的稅項	Calculated at a taxation rate of 16.5% (2024: 16.5%)	314,630	299,701
其他國家稅率差異的影響	Effect of different taxation rates in other countries	(22,292)	(3,106)
無需課稅之收入	Income not subject to taxation	(141,979)	(161,380)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	57,889	24,367
未確認的稅務虧損	Tax losses not recognised	1	2
使用往年未確認的稅務虧損	Utilisation of previously unrecognised tax losses	(3)	(3)
往期超額撥備	Over-provision in prior periods	(3)	(103)
海外預提稅	Foreign withholding tax	3,973	(356)
發行成本及支付額外資本工具票 息調整	Origination and reversal of temporary differences and unused tax credits	(41,241)	(41,524)
計入稅項	Taxation charge	170,975	117,598
實際稅率	Effective tax rate	8.97%	6.47%

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
17. 庫存現金、存放及定放銀行及其他金融機構的結餘
17. Cash, balances and placements with banks and other financial institutions

		於 2025 年 6 月 30 日 At 30 June 2025 港幣千元 HK\$'000	於 2024 年 12 月 31 日 At 31 December 2024 港幣千元 HK\$'000
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions		
- 庫存現金	- Cash	717,412	479,542
- 存放中央銀行的結餘	- Balances with central banks	18,999,102	13,745,173
- 存放銀行及其他金融機構的結餘	- Balances with banks and other financial institutions	6,767,498	7,388,298
- 在銀行及其他金融機構一個月內到期之定期存放	- Placements with banks and other financial institutions maturing within one month	18,935,667	36,716,774
		45,419,679	58,329,787
減值準備	Impairment allowances		
- 第一階段	- Stage 1	(221)	(620)
		45,419,458	58,329,167
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	9,008,772	12,039,307
減值準備	Impairment allowances		
- 第一階段	- Stage 1	(3,200)	(1,491)
		9,005,572	12,037,816
		54,425,030	70,366,983

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
18. 公允值變化計入損益之金融資產 18. Financial assets at fair value through profit or loss

		強制性以公允值 變化計入損益 Mandatorily measured at fair value through profit or loss				總計	
		交易性 Trading		非交易性 Non trading		Total	
		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
按公允值列賬	At fair value						
債務證券	Debt securities	6,367,896	6,122,486	22,804	1,011	6,390,700	6,123,497
存款證	Certificates of deposit	1,401,566	789,516	-	-	1,401,566	789,516
		7,769,462	6,912,002	22,804	1,011	7,792,266	6,913,013
股份證券	Equity securities	-	-	1,476,053	1,510,893	1,476,053	1,510,893
其他票據及債務	Other bills and debts	-	-	6,742,135	4,365,280	6,742,135	4,365,280
		7,769,462	6,912,002	8,240,992	5,877,184	16,010,454	12,789,186

於2025年6月30日，沒有界定為以公允值變化計入損益之金融資產（2024年12月31日：無）。

At 30 June 2025, there was no financial assets designated at fair value through profit or loss (31 December 2024: Nil).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

18. 公允值變化計入損益之金融資產（續） 18. Financial assets at fair value through profit or loss (continued)

公允值變化計入損益之金融資產
按上市地之分類如下：

Financial assets at fair value through profit or loss are analysed by place of listing as follows:

		強制性以公允值變化計入損益 Mandatorily measured at fair value through profit or loss			
		交易性 Trading		非交易性 Non trading	
		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
債務證券及存款證	Debt securities and certificates of deposit				
- 於香港上市	- Listed in Hong Kong	-	104,703	-	-
- 於香港以外上市	- Listed outside Hong Kong	7,949	99,415	-	-
- 非上市	- Unlisted	7,761,513	6,707,884	22,804	1,011
股份證券	Equity securities				
- 於香港上市	- Listed in Hong Kong	-	-	1,849	-
- 非上市	- Unlisted	-	-	1,474,204	1,510,893
其他	Others				
- 非上市	- Unlisted	-	-	6,742,135	4,365,280
		7,769,462	6,912,002	8,240,992	5,877,184

公允值變化計入損益之金融資產
按發行機構之分類如下：

Financial assets at fair value through profit or loss are analysed by type of issuer as follows:

		強制性以公允值變化計入損益 Mandatorily measured at fair value through profit or loss			
		交易性 Trading		非交易性 Non trading	
		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
官方實體	Sovereigns	5,575,051	5,457,234	-	-
公營單位	Public sector entities	213,821	126,831	-	-
銀行及其他金融機構	Banks and other financial institutions	1,941,194	1,248,759	6,742,135	4,365,280
公司企業	Corporate entities	39,396	79,178	1,498,857	1,511,904
		7,769,462	6,912,002	8,240,992	5,877,184

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

19. 衍生金融工具

(a) 衍生金融工具

本集團訂立下列匯率、利率及商品相關的衍生金融工具合約作買賣及風險管理之用：

貨幣遠期是指於未來某一日期買或賣外幣的承諾。

貨幣、利率及貴金屬掉期是指交換不同現金流或商品的承諾。掉期的結果是交換不同貨幣、利率（如固定利率與浮動利率）或貴金屬（如黃金掉期）或以上的所有組合（如交叉貨幣利率掉期）。除某些貨幣掉期合約外，該等交易無需交換本金。

外匯期權是指期權的賣方（出讓方）為買方（持有方）提供在未來某一特定日期或未來一定時期內按約定的價格買進（認購期權）或賣出（認沽期權）一定數量的金融工具的權利（而非承諾）的一種協議。考慮到外匯風險，期權的賣方從購買方收取一定的期權費。本集團期權合約是與對手方在場外協商達成。

本集團之衍生金融工具合約／名義數額及其公允值詳列於下表。各類型金融工具的合約／名義數額僅顯示於資產負債表日未完成之交易量，而若干金融工具之合約／名義數額則提供了一個與資產負債表內所確認的公允值資產或負債的對比基礎。但是，這並不反映所涉及的未來的現金流或當前的公允值，因而也不能反映本集團所面臨的信貸風險或市場風險。隨著與衍生金融工具合約條款相關的匯率、市場利率或貴金屬價格的波動，衍生金融工具的估值可能產生有利（資產）或不利（負債）的影響，這些影響可能在不同期間有較大的波動。

19. Derivative financial instruments

(a) Derivative financial instruments

The Group enters into the following exchange rate, interest rate and commodity related derivative financial instrument contracts for trading and risk management purposes:

Currency forwards represent commitments to purchase and sell foreign currency on a future date.

Currency, interest rate and precious metal swaps are commitments to exchange one set of cash flows or commodity for another. Swaps result in an exchange of currencies, interest rates (for example, fixed rate for floating rate), or precious metals (for example, gold swaps) or a combination of all these (for example, cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

Foreign currency options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of the financial instrument at a predetermined price. In consideration for the assumption of foreign exchange risk, the seller receives a premium from the purchaser. Options are negotiated over-the-counter between the Group and its counterparty.

The contract/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contract/notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet dates and certain of them provide a basis for comparison with fair value instruments recognised on the balance sheet. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in foreign exchange rates, market interest rates or metal prices relative to their terms. The aggregate fair values of derivative financial instruments can fluctuate significantly from time to time.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

19. 衍生金融工具（續）

(a) 衍生金融工具（續）

下表概述各類衍生金融工具於
2025年6月30日及2024年12月31
日之合約／名義數額和公允值：

19. Derivative financial instruments (continued)

(a) Derivative financial instruments (continued)

The following tables summarise the contract/notional amounts and fair values of each class of derivative financial instrument as at 30 June 2025 and 31 December 2024:

		於 2025 年 6 月 30 日 At 30 June 2025		
		合約／ 名義數額 Contract/ notional amounts	公允值 Fair values	
			資產 Assets	負債 Liabilities
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
匯率合約	Exchange rate contracts			
- 即期及遠期	- Spot and forwards	7,013,313	387,441	(176,676)
- 掉期	- Swaps	168,436,285	186,515	(1,613,792)
- 外匯交易期權	- Foreign currency options	355,752	6,347	(6,060)
		175,805,350	580,303	(1,796,528)
利率合約	Interest rate contracts			
- 掉期	- Swaps	24,238,131	199,281	(209,900)
商品合約	Commodity contracts	1,758,800	200,403	(18,000)
		201,802,281	979,987	(2,024,428)
		於 2024 年 12 月 31 日 At 31 December 2024		
		合約／ 名義數額 Contract/ notional amounts	公允值 Fair values	
			資產 Assets	負債 Liabilities
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
匯率合約	Exchange rate contracts			
- 即期及遠期	- Spot and forwards	6,952,478	366,154	(203,903)
- 掉期	- Swaps	158,978,695	2,132,917	(277,802)
- 外匯交易期權	- Foreign currency options	354,539	19,215	(22,134)
		166,285,712	2,518,286	(503,839)
利率合約	Interest rate contracts			
- 掉期	- Swaps	34,833,642	348,970	(260,653)
商品合約	Commodity contracts	479,334	48,512	(741)
		201,598,688	2,915,768	(765,233)

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
20. 銀行貸款、客戶貸款及貿易票據 20. Advances to banks, advances to customers and trade bills

		於 2025 年 6 月 30 日 At 30 June 2025 港幣千元 HK\$'000	於 2024 年 12 月 31 日 At 31 December 2024 港幣千元 HK\$'000
銀行貸款	Advances to banks		
總銀行貸款	Gross advances to banks	488,808	-
減值準備	Impairment allowances	(166)	-
		<u>488,642</u>	<u>-</u>
客戶貸款	Advances to customers		
總個人貸款	Gross personal loans and advances	46,553,523	46,338,190
總公司貸款	Gross corporate loans and advances	229,597,569	222,193,310
		<u>276,151,092</u>	<u>268,531,500</u>
總客戶貸款	Gross advances to customers	276,151,092	268,531,500
減值準備	Impairment allowances	(4,711,279)	(4,190,705)
		<u>271,439,813</u>	<u>264,340,795</u>
貿易票據	Trade bills		
總貿易票據	Gross trade bills	186,963	395,930
減值準備	Impairment allowances	(20)	(26)
		<u>186,943</u>	<u>395,904</u>
		<u>271,626,756</u>	<u>264,736,699</u>

於2025年6月30日，客戶貸款包括應計利息港幣1,631,488,000元（2024年12月31日：港幣1,603,484,000元）。

As at 30 June 2025, advances to customers included accrued interest of HK\$1,631,488,000 (31 December 2024: HK\$1,603,484,000).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

20. 銀行貸款、客戶貸款及貿易票據（續）

提取減值準備前之總銀行貸款、客戶貸款及貿易票據按階段分析如下：

20. Advances to banks, advances to customers and trade bills (continued)

Gross advances to banks, advances to customers and trade bills before impairment allowances are analysed by stage classification as follows:

		於 2025 年 6 月 30 日 At 30 June 2025			
		第一階段 Stage 1	第二階段 Stage 2	第三階段 Stage 3	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
銀行貸款	Advances to banks	488,808	-	-	488,808
客戶貸款	Advances to customers	256,238,293	12,274,181	7,638,618	276,151,092
貿易票據	Trade bills	186,963	-	-	186,963
總計	Total	256,914,064	12,274,181	7,638,618	276,826,863

		於 2024 年 12 月 31 日 At 31 December 2024			
		第一階段 Stage 1	第二階段 Stage 2	第三階段 Stage 3	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
客戶貸款	Advances to customers	252,520,254	8,447,652	7,563,594	268,531,500
貿易票據	Trade bills	395,930	-	-	395,930
總計	Total	252,916,184	8,447,652	7,563,594	268,927,430

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
20. 銀行貸款、客戶貸款及貿易票據（續） 20. Advances to banks, advances to customers and trade bills (continued)

相關減值準備之變化分析如下：

An analysis of changes in the corresponding impairment allowances is, as follows:

		第一階段 Stage 1	第二階段 Stage 2	第三階段 Stage 3	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2025 年 1 月 1 日	At 1 January 2025	(842,007)	(292,379)	(3,056,345)	(4,190,731)
增加	Addition	(350,026)	-	-	(350,026)
終止確認或償還(不包括撇銷)	Derecognised or repaid (excluding written off)	139,947	13,813	21,427	175,187
轉至第一階段	Transfers to Stage 1	(3,210)	3,210	-	-
轉至第二階段	Transfers to Stage 2	13,201	(13,201)	-	-
轉至第三階段	Transfers to Stage 3	577	98,772	(99,349)	-
期內各階段之間風險承擔轉撥對期末預期損失的影響	Impact on period end ECLs of exposures transferred between stages during the period	2,014	(33,951)	(129,547)	(161,484)
減值模型的變動	Changes to model used for impairment calculations	124,503	15,713	-	140,216
減值參數的轉變	Changes to inputs used for impairment calculations	(44,757)	47,325	(1,134,886)	(1,132,318)
收回已撇銷賬項	Recoveries	-	-	(44,080)	(44,080)
撇銷之貸款	Loans written off	-	-	948,121	948,121
匯兌差額	Exchange difference	(24,109)	(99,625)	27,384	(96,350)
於 2025 年 6 月 30 日	At 30 June 2025	(983,867)	(260,323)	(3,467,275)	(4,711,465)
		第一階段 Stage 1	第二階段 Stage 2	第三階段 Stage 3	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2024 年 1 月 1 日	At 1 January 2024	(1,367,019)	(451,045)	(3,081,745)	(4,899,809)
增加	Addition	(671,552)	-	-	(671,552)
終止確認或償還(不包括撇銷)	Derecognised or repaid (excluding written off)	448,717	49,453	20,576	518,746
轉至第一階段	Transfers to Stage 1	(24,737)	23,216	1,521	-
轉至第二階段	Transfers to Stage 2	46,371	(46,656)	285	-
轉至第三階段	Transfers to Stage 3	4,799	251,275	(256,074)	-
期內各階段之間風險承擔轉撥對期末預期損失的影響	Impact on period end ECLs of exposures transferred between stages during the period	12,600	(119,102)	(918,191)	(1,024,693)
減值參數的轉變	Changes to inputs used for impairment calculations	647,553	51,942	(2,544,905)	(1,845,410)
收回已撇銷賬項	Recoveries	-	-	(119,195)	(119,195)
撇銷之貸款	Loans written off	-	-	3,744,709	3,744,709
匯兌差額	Exchange difference	61,261	(51,462)	96,674	106,473
於 2024 年 12 月 31 日	At 31 December 2024	(842,007)	(292,379)	(3,056,345)	(4,190,731)

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
21. 金融投資
21. Financial investments

		於 2025 年 6 月 30 日 At 30 June 2025		
		以公允值變化計 入其他全面收益 At fair value through other comprehensive income	以攤餘成 本作計量 At amortised cost	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
債務證券	Debt securities	171,341,435	51,008	171,392,443
存款證	Certificates of deposit	16,975,992	-	16,975,992
債務證券及存款證總額	Total debt securities and certificates of deposit	188,317,427	51,008	188,368,435
減值準備	Impairment allowances			
- 第一階段	- Stage 1	-	(10)	(10)
		188,317,427	50,998	188,368,425
股份證券	Equity securities	17,247	-	17,247
		188,334,674	50,998	188,385,672

		於 2024 年 12 月 31 日 At 31 December 2024		
		以公允值變化計 入其他全面收益 At fair value through other comprehensive income	以攤餘成 本作計量 At amortised cost	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
債務證券	Debt securities	154,932,629	1,107,077	156,039,706
存款證	Certificates of deposit	19,134,792	-	19,134,792
債務證券及存款證總額	Total debt securities and certificates of deposit	174,067,421	1,107,077	175,174,498
減值準備	Impairment allowances			
- 第一階段	- Stage 1	-	(55)	(55)
		174,067,421	1,107,022	175,174,443
股份證券	Equity securities	18,074	-	18,074
		174,085,495	1,107,022	175,192,517

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

21. 金融投資（續）

金融投資按上市地之分類如下：

21. Financial investments (continued)

Financial investments are analysed by place of listing as follows:

		於 2025 年 6 月 30 日 At 30 June 2025	
		以公允值變化計 入其他全面收益 At fair value through other comprehensive income 港幣千元 HK\$'000	以攤餘成 本作計量 At amortised cost 港幣千元 HK\$'000
債務證券及存款證	Debt securities and certificates of deposit		
- 於香港上市	- Listed in Hong Kong	7,224,330	-
- 於香港以外上市	- Listed outside Hong Kong	13,607,472	-
		20,831,802	-
- 非上市	- Unlisted	167,485,625	50,998
		188,317,427	50,998
股份證券	Equity securities		
- 非上市	- Unlisted	17,247	-
總計	Total	188,334,674	50,998
以攤餘成本計量之上市證券市值	Market value of listed securities at amortised cost		-

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
21. 金融投資（續）
21. Financial investments (continued)

		於 2024 年 12 月 31 日 At 31 December 2024	
		以公允值變化計 入其他全面收益 At fair value through other comprehensive income 港幣千元 HK\$'000	以攤餘成 本作計量 At amortised cost 港幣千元 HK\$'000
債務證券及存款證	Debt securities and certificates of deposit		
- 於香港上市	- Listed in Hong Kong	7,824,406	-
- 於香港以外上市	- Listed outside Hong Kong	10,395,907	-
		18,220,313	-
- 非上市	- Unlisted	155,847,108	1,107,022
		174,067,421	1,107,022
股份證券	Equity securities		
- 非上市	- Unlisted	18,074	-
總計	Total	174,085,495	1,107,022
以攤餘成本計量之上市證券市值	Market value of listed securities at amortised cost		-

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

21. 金融投資（續）

金融投資按發行機構之分類如下：

21. Financial investments (continued)

Financial investments are analysed by type of issuer as follows:

		於 2025 年 6 月 30 日 At 30 June 2025	
		以公允價值變化計入其他全面收益 At fair value through other comprehensive income	以攤餘成本作計量 At amortised cost
		港幣千元 HK\$'000	港幣千元 HK\$'000
官方實體	Sovereigns	81,590,305	-
公營單位	Public sector entities	9,427,774	-
銀行及其他金融機構	Banks and other financial institutions	74,164,929	50,998
公司企業	Corporate entities	23,151,666	-
		188,334,674	50,998

		於 2024 年 12 月 31 日 At 31 December 2024	
		以公允價值變化計入其他全面收益 At fair value through other comprehensive income	以攤餘成本作計量 At amortised cost
		港幣千元 HK\$'000	港幣千元 HK\$'000
官方實體	Sovereigns	69,385,732	394,742
公營單位	Public sector entities	10,599,093	-
銀行及其他金融機構	Banks and other financial institutions	68,691,100	712,280
公司企業	Corporate entities	25,409,570	-
		174,085,495	1,107,022

於2025年6月30日，包括在《銀行業（資本）規則》內分類為認可公營單位的以公允價值變化計入其他全面收益的金融投資為港幣9,427,774,000元（2024年12月31日：港幣10,599,093,000元）。

As at 30 June 2025, included financial investments at fair value through other comprehensive income of HK\$9,427,774,000 (31 December 2024: HK\$10,599,093,000) which are eligible to be classified as public sector entities under the Banking (Capital) Rules.

於2025年6月30日，沒有金融投資分類為認可公營單位的以攤餘成本作計量的金融投資包括在《銀行業（資本）規則》內（2024年12月31日：無）。

As at 30 June 2025, there was no financial investments which are eligible to be classified as public sector entities under the Banking (Capital) Rules included financial investments at amortised cost (31 December 2024: Nil).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
22. 投資物業
22. Investment properties

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
於 1 月 1 日	At 1 January	417,116	407,600
增加	Additions	1,871,699	716
公允值虧損	Fair value losses	(159,720)	(44,300)
重新分類轉撥自物業、器材及設備之淨額（附註 23）	Reclassification from properties, plant and equipment, net (Note 23)	6,600	53,100
於期／年末	At period/year end	2,135,695	417,116

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
23. 物業、器材及設備
23. Properties, plant and equipment

		房產 Premises	設備、固定 設施及裝備 Equipment, fixtures and fittings	使用權資產 Right-of-use assets	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2025 年 1 月 1 日 之賬面淨值	Net book value at 1 January 2025	6,893,982	461,154	578,064	7,933,200
增置	Additions	16,065	22,401	140,662	179,128
出售／終止確認	Disposals/Derecognition	-	(10)	-	(10)
重估	Revaluation	(748,413)	-	-	(748,413)
年度折舊	Depreciation for the year	(89,810)	(74,700)	(120,055)	(284,565)
重新分類轉撥至投資物業 （附註 22）	Reclassification to investment properties, net (Note 22)	(6,600)	-	-	(6,600)
匯兌差額	Exchange difference	19,743	5,545	14,586	39,874
於 2025 年 6 月 30 日 之賬面淨值	Net book value at 30 June 2025	6,084,967	414,390	613,257	7,112,614
於 2025 年 6 月 30 日 成本值或估值	At 30 June 2025 Cost or valuation	6,084,967	1,248,786	1,394,259	8,728,012
累計折舊	Accumulated depreciation	-	(834,396)	(781,002)	(1,615,398)
於 2025 年 6 月 30 日之 賬面淨值	Net book value at 30 June 2025	6,084,967	414,390	613,257	7,112,614

上述資產之成本值或估值
分析如下：

The analysis of cost or valuation of the above assets is as follows:

於 2025 年 6 月 30 日	At 30 June 2025				
按成本值	At cost	-	1,248,786	1,394,259	2,643,045
按估值	At valuation	6,084,967	-	-	6,084,967
		6,084,967	1,248,786	1,394,259	8,728,012

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
23. 物業、器材及設備（續） 23. Properties, plant and equipment (continued)

		房產 Premises	設備、固定 設施及裝備 Equipment, fixtures and fittings	使用權資產 Right-of-use assets	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2024 年 1 月 1 日 之賬面淨值	Net book value at 1 January 2024	7,859,067	511,017	701,186	9,071,270
增置	Additions	23,514	50,245	132,823	206,582
出售／終止確認	Disposals/Derecognition	(138,837)	(171)	(97)	(139,105)
重估	Revaluation	(588,063)	-	-	(588,063)
年度折舊	Depreciation for the year	(183,693)	(93,347)	(238,922)	(515,962)
重新分類轉撥至投資物 業（附註 22）	Reclassification to investment properties, net (Note 22)	(53,100)	-	-	(53,100)
匯兌差額	Exchange difference	(24,906)	(6,590)	(16,926)	(48,422)
於 2024 年 12 月 31 日 之賬面淨值	Net book value at 31 December 2024	6,893,982	461,154	578,064	7,933,200
於 2024 年 12 月 31 日 成本值或估值	At 31 December 2024 Cost or valuation	6,893,982	1,255,470	1,276,556	9,426,008
累計折舊	Accumulated depreciation	-	(794,316)	(698,492)	(1,492,808)
於 2024 年 12 月 31 日 之賬面淨值	Net book value at 31 December 2024	6,893,982	461,154	578,064	7,933,200
上述資產之成本值或估 值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於 2024 年 12 月 31 日 按成本值	At 31 December 2024 At cost	-	1,255,470	1,276,556	2,532,026
按估值	At valuation	6,893,982	-	-	6,893,982
		6,893,982	1,255,470	1,276,556	9,426,008

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

24. 無形資產

無形資產之變動概述如下：

24. Intangible assets

The movements in intangible assets are summarised as follows:

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
於 1 月 1 日	At 1 January	1,601,463	843,464
增置	Additions	58,666	898,213
本期／年度攤銷	Amortisation for the period/year	(112,169)	(132,958)
匯兌差額	Exchange difference	7,234	(7,256)
於期／年末	At period/year end	1,555,194	1,601,463
成本	Cost	2,117,770	2,037,145
累計攤銷	Accumulated amortisation	(562,576)	(435,682)
於期／年末之賬面淨值	Net book value at period/year end	1,555,194	1,601,463

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
25. 其他資產
25. Other assets

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
收回資產	Reposessed assets	735,024	2,658,778
貴金屬	Precious metals	531,859	118,676
應收賬項及預付費用	Accounts receivable and prepayments	5,703,598	1,818,501
		6,970,481	4,595,955
減值準備	Impairment allowances		
- 第一階段	- Stage 1	(11,201)	(1,555)
- 第二階段	- Stage 2	(690)	-
- 第三階段	- Stage 3	(3,437)	(3,478)
		(15,328)	(5,033)
		6,955,153	4,590,922

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
26. 公允值變化計入損益之金融負債 26. Financial liabilities at fair value through profit or loss

	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
	港幣千元 HK\$'000	港幣千元 HK\$'000
交易性		
- 外匯基金票據及債券短盤		
Trading		
- Short positions in Exchange Fund Bills and Notes	6,933,091	6,203,588

於2025年6月30日，沒有界定為以公允值變化計入損益之金融負債（2024年12月31日：無）。

At 30 June 2025, there was no financial liabilities designated at fair value through profit or loss (31 December 2024: Nil).

27. 客戶存款 27. Deposits from customers

	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
	港幣千元 HK\$'000	港幣千元 HK\$'000
即期存款及往來存款		
- 公司	23,126,514	23,171,800
- 個人	4,390,614	3,166,117
	27,517,128	26,337,917
儲蓄存款		
- 公司	31,868,728	31,084,052
- 個人	49,806,763	39,787,003
	81,675,491	70,871,055
定期、短期及通知存款		
- 公司	114,892,371	107,550,117
- 個人	168,850,626	189,656,483
	283,742,997	297,206,600
	392,935,616	394,415,572

中期財務資料附註（續） Notes to the Interim Financial Information (continued)
28. 已發行債務證券及存款證 28. Debt securities and certificates of deposit in issue

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
債務證券及存款證，按攤銷成本 列賬	Debt securities and certificates of deposit, at amortised cost		
- 存款證	- Certificates of deposit	17,877,146	17,295,923
- 其他債務證券	- Other debt securities	11,133,638	12,388,433
		29,010,784	29,684,356

29. 其他賬項及準備 29. Other accounts and provisions

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
租賃負債	Lease liabilities	661,382	620,030
其他應付賬項	Other accounts payable	13,891,777	14,772,583
準備	Provisions	50,153	50,107
貸款承諾及財務擔保合同減值準備	Impairment allowances for loan commitments and financial guarantees contracts		
- 第一階段	- Stage 1	50,177	41,922
- 第二階段	- Stage 2	3,081	225
- 第三階段	- Stage 3	3,970	3,804
		14,660,540	15,488,671

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

30. 遞延稅項

遞延稅項是根據香港會計準則第12號「所得稅」計算，就資產負債之稅務基礎與其在本中期財務資料內賬面值兩者之暫時性差額作提撥。

資產負債表內之遞延稅項（資產）／負債主要組合，以及其在2025年上半年及截至2024年12月31日止年度之變動如下：

30. Deferred taxation

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in this interim financial information in accordance with HKAS 12 "Income Taxes".

The major components of deferred tax (assets)/liabilities recorded in the balance sheet, and the movements during the first half of 2025 and the year ended 31 December 2024 are as follows:

		於 2025 年 6 月 30 日 At 30 June 2025				
		加速折舊 免稅額 Accelerated tax depreciation	物業重估 Property revaluation	減值準備 Impairment allowance	其他 Other	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2025 年 1 月 1 日	At 1 January 2025	311,737	894,074	(634,868)	(130,223)	440,720
貸記收益表	Credited to income statement	(2,289)	(14,322)	(70,559)	(22,173)	(109,343)
(貸)／借記其他全面 收益	(Credited)/charged to other comprehensive income	-	(98,605)	-	112,094	13,489
匯兌差額	Exchange difference	-	3,520	(22,025)	154	(18,351)
於 2025 年 6 月 30 日	At 30 June 2025	<u>309,448</u>	<u>784,667</u>	<u>(727,452)</u>	<u>(40,148)</u>	<u>326,515</u>
		於 2024 年 12 月 31 日 At 31 December 2024				
		加速折舊 免稅額 Accelerated tax depreciation	物業重估 Property revaluation	減值準備 Impairment allowance	其他 Other	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2024 年 1 月 1 日	At 1 January 2024	74,380	1,045,306	(783,560)	(350,918)	(14,792)
借／(貸)記收益表	Charged/(credited) to income statement	237,357	(13,051)	128,168	40,105	392,579
(貸)／借記其他全面 收益	(Credited)/charged to other comprehensive income	-	(133,840)	-	175,856	42,016
匯兌差額	Exchange difference	-	(4,341)	20,524	4,734	20,917
於 2024 年 12 月 31 日	At 31 December 2024	<u>311,737</u>	<u>894,074</u>	<u>(634,868)</u>	<u>(130,223)</u>	<u>440,720</u>

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

30. 遞延稅項（續）

當有法定權利可將現有稅項資產與現有稅項負債抵銷，而遞延稅項涉及同一財政機關，則可將個別法人的遞延稅項資產與遞延稅項負債互相抵銷。下列在資產負債表內列賬之金額，已計入適當抵銷：

30. Deferred taxation (continued)

Deferred tax assets and liabilities are offset on an individual entity basis when there is a legal right to set off current tax assets against current tax liabilities and when the deferred taxation relates to the same authority. The following amounts, determined after appropriate offsetting, are shown in the balance sheet:

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
遞延稅項資產	Deferred tax assets	(562,835)	(426,595)
遞延稅項負債	Deferred tax liabilities	889,350	867,315
		326,515	440,720
		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
遞延稅項資產（超過 12 個月後收回）	Deferred tax assets to be recovered after more than twelve months	(624,164)	(534,473)
遞延稅項負債（超過 12 個月後支付）	Deferred tax liabilities to be settled after more than twelve months	880,266	1,010,880
		256,102	476,407

於2025年6月30日，本集團未確認遞延稅項資產之稅務虧損為港幣2,062,000元（2024年12月31日：港幣2,069,000元）。按照現行稅例，有關稅務虧損沒有作廢期限。

As at 30 June 2025, the Group has not recognised deferred tax assets in respect of tax losses amounting to HK\$2,062,000 (31 December 2024: HK\$2,069,000). These tax losses do not expire under the current tax legislation.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

31. 後償負債

31. Subordinated liabilities

	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
	港幣千元 HK\$'000	港幣千元 HK\$'000
按攤銷成本列賬於 2029 年到期 之 700,000,000 美元定息後償 票據	US\$700 million fixed rate subordinated notes issued due 2029 at amortised cost 5,588,694	 5,521,900

本銀行已於2024年11月20日完成全數贖回票面值700,000,000美元的後償票據（發行於2019年11月20日）。完成贖回後，該後償票據已經註銷。

The Bank has completed the redemption of the subordinated notes with a face value of US\$700,000,000 (issued on 20 November 2019) in full on 20 November 2024. Upon completion of the redemption, the subordinated notes have been cancelled.

此乃本銀行於2024年8月6日發行之700,000,000美元在香港交易所上市及符合《巴塞爾協定三》而被界定為二級資本的10年期後償票據（「票據」）（須根據《銀行業（資本）規則》之條款）。此等票據將於2034年8月6日到期，選擇性贖還日為2029年8月6日。由發行日至其選擇性贖還日，年息為6%，每半年付息一次。其後，倘票據未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加210點子。若獲得金管局預先批准，本銀行可於選擇性贖還日或因稅務或監管要求等理由於票據到期前的任何日子以票面價值贖回所有（非部分）票據。

On 6 August 2024, the Bank issued US\$700,000,000 Basel III compliant 10-year subordinated notes qualifying as Tier 2 capital in accordance with the Banking (Capital) Rules (the "Notes"), which are listed on the Hong Kong Stock Exchange. The Notes will mature on 6 August 2034 with an optional redemption date falling on 6 August 2029. Interest at 6% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the prevailing 5-year U.S. Treasury Rate plus 210 basis points. The Bank may, subject to receiving the prior approval of the HKMA, redeem the Notes at the option of the Bank in whole but not in part, at par either on the optional redemption date or for tax or regulatory reasons at any time prior to maturity of the Notes.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

32. 股本

32. Share capital

	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
	港幣千元 HK\$'000	港幣千元 HK\$'000
已發行及繳足： 7,000,000 股普通股	3,144,517	3,144,517
Issued and fully paid: 7,000,000 ordinary shares		

33. 額外資本工具

33. Additional equity instruments

	於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
	港幣千元 HK\$'000	港幣千元 HK\$'000
300,000,000 美元永久非累計次 級額外一級資本證券	2,344,170	2,344,170
US\$300,000,000 perpetual non-cumulative subordinated additional tier 1 capital securities		
650,000,000 美元永久非累計次 級額外一級資本證券	5,077,856	5,077,856
US\$650,000,000 perpetual non-cumulative subordinated additional tier 1 capital securities		
	7,422,026	7,422,026

本銀行於2022年4月28日發行了票面值650,000,000美元（扣除相關發行成本後等值港幣5,077,856,000元）的永久非累計次級額外一級資本證券（「額外資本工具」）。此永久額外資本工具於2027年4月28日首個提前贖回日期前，票面年利率定於6.50%。若屆時未有行使贖回權，票面年利率將每五年按當時五年期美國國庫債券息率的每年利率加上初始發行利差重設。

On 28 April 2022, the Bank issued perpetual non-cumulative subordinated additional tier 1 capital securities ("additional equity instruments") with a face value of US\$650,000,000 (equivalent to HK\$5,077,856,000 net of related issuance costs). The additional equity instruments are perpetual and bear a 6.50% coupon until the first call date on 28 April 2027. The coupon will be reset every five years if the additional equity instruments are not redeemed to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus a fixed initial spread.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)**33. 額外資本工具（續）**

本銀行於2023年3月7日發行了票面值300,000,000美元（扣除相關發行成本後等值港幣2,344,170,000元）的永久非累計次級額外一級資本證券（「額外資本工具」）。此永久額外資本工具於2028年3月7日首個提前贖回日期前，票面年利率定於7.35%。若屆時未有行使贖回權，票面年利率將每五年按當時五年期美國國庫債券息率的每年利率加上初始發行利差重設。

票息需每半年派付一次。本銀行有權根據該額外資本工具的條款規定取消利息發放，而取消的利息不會累積。然而，本銀行亦禁止宣佈向普通股股東分派股息直至下一次發放利息為止。

假如金管局通知本銀行不對本金進行撇銷則無法繼續經營，該額外資本工具的本金將會按與金管局協商後或接受其指令下進行撇銷。

於發行日後第五個年度或任何其後的派息日，本銀行擁有贖回權贖回所有未償付的額外資本工具，但須受已列載之條款及細則所限制。

本銀行於2025年3月7日支付額外資本工具（發行於2023年3月7日）票息11,025,000美元（2024年內共支付票息：22,050,000美元）。

本銀行亦於2025年4月28日支付額外資本工具（發行於2022年4月28日）票息21,125,000美元（2024年內共支付票息：42,250,000美元）。

33. Additional equity instruments (continued)

On 7 March 2023, the Bank issued perpetual non-cumulative subordinated additional tier 1 capital securities ("additional equity instruments") with a face value of US\$300,000,000 (equivalent to HK\$2,344,170,000 net of related issuance costs). The additional equity instruments are perpetual and bear a 7.35% coupon until the first call date on 7 March 2028. The coupon will be reset every five years if the additional equity instruments are not redeemed to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus a fixed initial spread.

The coupon shall be payable semi-annually. The Bank has the right to cancel coupon payment (subjected to the requirement as set out in the terms and conditions of the additional equity instruments) and the coupon cancelled shall not be cumulative. However, the Bank is stopped from declaring dividend to its ordinary shareholders unless the next scheduled coupon payment is paid.

The principal of the additional equity instruments will be written down to the amount as directed or agreed with the HKMA if the HKMA notifies the Bank that the Bank would become non-viable if there is no written down of the principal.

The Bank has a call option to redeem all the outstanding additional equity instruments from the fifth year after issue date or any subsequent coupon payment date, but subject to restriction as set out in the terms and conditions.

The Bank has distributed coupon payment for additional equity instruments (issued on 7 March 2023) of US\$11,025,000 on 7 March 2025 (Total coupon payment during the year 2024: US\$22,050,000).

Also, the Bank has distributed coupon payment for additional equity instruments (issued on 28 April 2022) of US\$21,125,000 on 28 April 2025 (Total coupon payment during the year 2024: US\$42,250,000).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

34. 簡要綜合現金流量表附註

34. Notes to condensed consolidated cash flow statement

(a) 經營溢利與除稅前經營現金之流出對賬

(a) Reconciliation of operating profit to operating cash outflow before taxation

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
經營溢利	Operating profit	2,265,637	1,848,785
折舊及攤銷	Depreciation and amortisation	396,734	310,986
減值準備淨撥備	Net charge of impairment allowances	1,394,424	1,687,661
已撤銷之貸款（扣除收回款額）	Advances written off net of recoveries	(904,041)	(2,525,058)
後償負債利息支出	Interest expense on subordinated liabilities	169,476	105,777
租賃負債利息支出	Interest expense on lease liabilities	12,689	13,802
原到期日超過 3 個月之存放銀行及其他金融機構的結餘之變動	Change in balances with banks and other financial institutions with original maturity over three months	1,508,533	(723,396)
原到期日超過 3 個月之在銀行及其他金融機構之定期存放之變動	Change in placements with banks and other financial institutions with original maturity over three months	1,233,904	(3,766,351)
公允值變化計入損益之金融資產之變動	Change in financial assets at fair value through profit or loss	(1,476,616)	(1,377,456)
衍生金融工具之變動	Change in derivative financial instruments	3,194,976	(598,079)
銀行貸款之變動	Change in advances to banks	(488,808)	75
客戶貸款及貿易票據之變動	Change in advances to customers and trade bills	(7,410,625)	9,285,214
金融投資之變動	Change in financial investments	(7,144,687)	(1,826,393)
其他資產之變動	Change in other assets	(4,245,287)	(1,342,758)
銀行及其他金融機構之存款及結餘之變動	Change in deposits and balances from banks and other financial institutions	7,946,252	(11,344,493)
公允值變化計入損益之金融負債之變動	Change in financial liabilities at fair value through profit or loss	729,503	1,068,763
客戶存款之變動	Change in deposits from customers	(1,479,956)	2,398,038
已發行債務證券及存款證之變動	Change in debt securities and certificates of deposit in issue	(673,572)	(1,575,150)
其他賬項及準備之變動	Change in other accounts and provisions	(862,048)	2,928,390
匯率變動之影響	Effect of changes in exchange rates	(463,687)	279,006
除稅前經營現金之流出	Operating cash outflow before taxation	(6,297,199)	(5,152,637)
經營業務之現金流量中包括：	Cash flows from operating activities included:		
- 已收利息	- Interest received	9,946,480	11,604,791
- 已付利息	- Interest paid	(7,313,485)	(7,966,436)
- 已收股息	- Dividend received	750	976

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

34. 簡要綜合現金流量表附註 （續）

34. Notes to condensed consolidated cash flow statement (continued)

(b) 現金及等同現金項目結存分析

(b) Analysis of the balances of cash and cash equivalents

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 6 月 30 日 At 30 June 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
庫存現金及原到期日在 3 個月內 之存放銀行及其他金融機構的 結餘	Cash and balances with banks and other financial institutions with original maturity within three months	39,891,671	42,103,318
原到期日在 3 個月內之在銀行及 其他金融機構之定期存放	Placements with banks and other financial institutions with original maturity within three months	4,394,455	2,511,809
原到期日在 3 個月內之庫券	Treasury bills with original maturity within three months	10,719,406	4,312,915
原到期日在 3 個月內之存款證	Certificates of deposit held with original maturity within three months	-	644,199
		<u>55,005,532</u>	<u>49,572,241</u>

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

35. 或然負債及承擔

或然負債及承擔乃參照有關資本充足比率之金管局報表的填報指示而編製，其每項重要類別之合約數額及總信貸風險加權數額概述如下：

35. Contingent liabilities and commitments

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the aggregate credit risk-weighted amount and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
直接信貸替代項目	Direct credit substitutes	14,383,898	14,907,771
與交易有關之或然負債	Transaction-related contingencies	3,781,010	3,249,192
與貿易有關之或然負債	Trade-related contingencies	32,193,963	31,474,074
有追索權的資產出售	Asset sales with recourse	45,272	2,639,007
不需事先通知的無條件撤銷之承諾	Commitments that are unconditionally cancellable without prior notice	187,387,952	157,121,221
其他承擔，原到期日為	Other commitments with an original maturity of		
- 1 年或以下	- up to one year	2,168,051	1,438,910
- 1 年以上	- over one year	9,562,873	13,820,773
		249,523,019	224,650,948
信貸風險加權數額	Credit risk-weighted amount	23,861,638	15,613,568

信貸風險加權數額是根據《銀行業（資本）規則》計算。此數額取決於交易對手之情況及各類合約之期限特性。

The credit risk-weighted amount is calculated in accordance with the Banking (Capital) Rules. The amount is dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

36. 資本承擔

本集團未於本中期財務資料中撥備之資本承擔金額如下：

36. Capital commitments

The Group has the following outstanding capital commitments not provided for in this interim financial information:

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
已批准及簽約但未撥備	Authorised and contracted for but not provided for	40,478	18,308
已批准但未簽約	Authorised but not contracted for	41,849	11,190
		82,327	29,498

以上資本承擔大部分為將購入之電腦硬件及軟件，以及本集團之樓宇裝修工程之承擔。

The above capital commitments mainly relate to commitments to purchase computer equipment and software, and to renovate the Group's premises.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

37. 經營租賃承擔

作為出租人

根據不可撤銷之經營租賃合約，
下列為本集團與租客簽訂合約之
未來有關租賃之最低應收租金：

37. Operating lease commitments

As lessor

The Group has contracted with tenants for the following future minimum lease
receivables under non-cancellable operating leases:

		於 2025 年 6 月 30 日 At 30 June 2025	於 2024 年 12 月 31 日 At 31 December 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
土地及樓宇	Land and buildings		
- 不超過 1 年	- Not later than one year	26,764	4,242
- 1 至 2 年	- One to two years	1,917	2,481
		28,681	6,723

本集團以經營租賃形式租出投資
物業；租賃年期通常由1年至2年。
租約條款一般要求租客提交保證
金。

The Group leases its investment properties under operating lease arrangements, with
leases typically for a period from one to two years. The terms of the leases generally
require the tenants to pay security deposits.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)**38. 分類報告****(a) 按營運分類**

本集團業務拆分為四個主要分類，分別為個人銀行、企業銀行、財資業務及投資。

個人銀行和企業銀行業務線均會提供全面的銀行服務，個人銀行業務線是服務個人客戶，而企業銀行業務線是服務非個人客戶。至於財資業務線，除了自營買賣外，還負責管理本集團的資本、流動資金、利率和外匯敞口。財資業務部門管理本集團的融資活動和資本，為其他業務線提供資金，並接收從個人銀行和企業銀行業務線的吸收存款活動中所取得的資金。這些業務線之間的資金交易主要按集團內部資金轉移價格機制釐定。在本附註呈列的財資業務損益資料，已包括上述業務線之間的收支交易，但其資產負債資料並未反映業務線之間的借貸（換言之，不可以把財資業務的損益資料與其資產負債資料比較）。

投資包括本集團的房地產和支援單位所使用的設備。對於佔用本集團的物業，其他業務線需要按照每平方呎的市場價格向投資業務線支付費用。

「其他」為集團其他營運及主要包括有關本集團整體但與其餘四個業務線無關的項目。

一個業務線的收入及支出，主要包括直接歸屬於該業務線的項目。至於管理費用，會根據合理基準攤分。

38. Segmental reporting**(a) By operating segment**

The Group divides its business into four major segments, Personal Banking, Corporate Banking, Treasury and Investment.

Both Personal Banking and Corporate Banking provide general banking services. Personal Banking serves individual customers while Corporate Banking deals with non-individual customers. The Treasury segment is responsible for managing the capital, liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. It provides funds to other business segments and receives funds from deposit taking activities of Personal Banking and Corporate Banking. These inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group. The assets and liabilities of Treasury have not been adjusted to reflect the effect of inter-segment borrowing and lending (i.e. the profit and loss information in relation to Treasury is not comparable to the assets and liabilities information about Treasury).

Investment includes bank premises and equipment used by supporting units. Charges are paid to this segment from other business segments based on market rates per square foot for their occupation of the Group's premises.

"Others" refers to other group operations and mainly comprises of items related to the Group as a whole and totally independent of the other four business segments.

Revenues and expenses of any business segment mainly include items directly attributable to the segment. For management overheads, allocations are made on reasonable bases.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

38. 分類報告（續）

38. Segmental reporting (continued)

(a) 按營運分類（續）

(a) By operating segment (continued)

		個人銀行 Personal Banking	企業銀行 Corporate Banking	財富業務 Treasury	投資 Investment	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
半年結算至	Half-year ended								
2025年6月30日	30 June 2025								
淨利息（支出）／收入	Net interest (expense)/ income								
- 外來	- external	(2,356,410)	2,907,612	3,354,981	-	(3,289)	3,902,894	-	3,902,894
- 跨業務	- inter-segment	3,174,172	(1,559,219)	(1,614,953)	-	-	-	-	-
		817,762	1,348,393	1,740,028	-	(3,289)	3,902,894	-	3,902,894
淨服務費及佣金收入／ （支出）	Net fee and commission income/(expense)	589,827	307,450	(1,836)	16	(2,294)	893,163	-	893,163
淨交易性收益／（虧 損）	Net trading gain/(loss)	35,131	53,221	373,591	(33,465)	-	428,478	-	428,478
以公允價值變化計入損益 之金融工具淨（虧 損）／收益	Net (loss)/gain on financial instruments at fair value through profit or loss	-	(1)	84,200	(41,577)	-	42,622	-	42,622
其他金融資產之淨收益	Net gain on other financial assets	-	53,637	149,084	-	-	202,721	-	202,721
其他經營（支出）／收 入	Other operating (expenses)/income	(32,042)	(18,160)	50,704	77,626	54	78,182	(60,857)	17,325
提取減值準備前之淨經 營收入／（支出）	Net operating income/(expense) before impairment allowances	1,410,678	1,744,540	2,395,771	2,600	(5,529)	5,548,060	(60,857)	5,487,203
減值準備淨（撥備）／ 回撥	Net (charge)/reversal of impairment allowances	(50,559)	(1,286,002)	(46,929)	-	(10,934)	(1,394,424)	-	(1,394,424)
淨經營收入／（支出）	Net operating income/(expense)	1,360,119	458,538	2,348,842	2,600	(16,463)	4,153,636	(60,857)	4,092,779
經營支出	Operating expenses	(584,112)	(765,237)	(280,984)	(160,232)	(97,434)	(1,887,999)	60,857	(1,827,142)
經營溢利／（虧損）	Operating profit/(loss)	776,007	(306,699)	2,067,858	(157,632)	(113,897)	2,265,637	-	2,265,637
投資物業公允價值調整之 淨虧損	Net loss from fair value adjustments on investment properties	-	-	-	(159,720)	-	(159,720)	-	(159,720)
出售／重估物業、器材 及設備之淨虧損	Net loss from disposal/ revaluation of properties, plant and equipment	-	-	-	(199,068)	-	(199,068)	-	(199,068)
除稅前溢利／（虧損）	Profit/(loss) before taxation	776,007	(306,699)	2,067,858	(516,420)	(113,897)	1,906,849	-	1,906,849
於2025年6月30日	At 30 June 2025								
資產	Assets								
分部資產	Segment assets	49,838,568	227,195,927	260,094,896	12,297,734	810,907	550,238,032	-	550,238,032
負債	Liabilities								
分部負債	Segment liabilities	224,683,151	176,528,918	73,318,301	2,348	2,956,862	477,489,580	-	477,489,580
半年結算至	Half-year ended								
2025年6月30日	30 June 2025								
其他資料	Other information								
資本性支出	Capital expenditure	-	-	-	98,831	-	98,831	-	98,831
折舊及攤銷	Depreciation and amortisation	71,093	87,060	35,383	160,223	42,975	396,734	-	396,734
證券攤銷	Amortisation of securities	-	-	645,645	-	-	645,645	-	645,645

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

38. 分類報告（續）

38. Segmental reporting (continued)

(a) 按營運分類（續）

(a) By operating segment (continued)

		個人銀行 Personal Banking	企業銀行 Corporate Banking	財資業務 Treasury	投資 Investment	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
半年結算至	Half-year ended								
2024年6月30日	30 June 2024								
淨利息（支出）／收入	Net interest (expense)/income								
- 外來	- external	(2,865,993)	3,761,924	3,045,874	-	-	3,941,805	-	3,941,805
- 跨業務	- inter-segment	3,525,403	(2,344,521)	(1,180,882)	-	-	-	-	-
		659,410	1,417,403	1,864,992	-	-	3,941,805	-	3,941,805
淨服務費及佣金收入／ （支出）	Net fee and commission income/(expense)	436,868	417,468	(33,392)	22	(1,931)	819,035	-	819,035
淨交易性收益／（虧損）	Net trading gain/(loss)	21,240	52,736	126,687	(33,582)	-	167,081	-	167,081
以公允值變化計入損益 之金融工具淨收益	Net gain on financial instruments at fair value through profit or loss	-	-	133,770	12,173	-	145,943	-	145,943
其他金融資產之淨（虧損）／收益	Net (loss)/gain on other financial assets	-	(325)	220,609	-	189	220,473	-	220,473
其他經營收入／（支出）	Other operating income/(expenses)	173,492	36,302	(209,537)	70,349	163	70,769	(63,298)	7,471
提取減值準備前之淨經營收入／（支出）	Net operating income/(expense) before impairment allowances	1,291,010	1,923,584	2,103,129	48,962	(1,579)	5,365,106	(63,298)	5,301,808
減值準備淨（撥備）／ 回撥	Net (charge)/reversal of impairment allowances	(49,686)	(1,702,158)	10,585	-	53,598	(1,687,661)	-	(1,687,661)
淨經營收入	Net operating income	1,241,324	221,426	2,113,714	48,962	52,019	3,677,445	(63,298)	3,614,147
經營支出	Operating expenses	(553,516)	(705,382)	(265,284)	(160,684)	(143,794)	(1,828,660)	63,298	(1,765,362)
經營溢利／（虧損）	Operating profit/(loss)	687,808	(483,956)	1,848,430	(111,722)	(91,775)	1,848,785	-	1,848,785
投資物業公允值調整之 淨虧損	Net loss from fair value adjustments on investment properties	-	-	-	(9,000)	-	(9,000)	-	(9,000)
出售／重估物業、器材 及設備之淨虧損	Net loss from disposal/ revaluation of properties, plant and equipment	-	-	-	(23,418)	-	(23,418)	-	(23,418)
除稅前溢利／（虧損）	Profit/(loss) before taxation	687,808	(483,956)	1,848,430	(144,140)	(91,775)	1,816,367	-	1,816,367
於2024年6月30日	At 30 June 2024								
資產	Assets								
分部資產	Segment assets	50,068,760	238,808,228	247,855,015	11,372,745	662,143	548,766,891	-	548,766,891
負債	Liabilities								
分部負債	Segment liabilities	234,101,917	177,068,855	65,835,448	1,621	2,592,760	479,600,601	-	479,600,601
半年結算至	Half-year ended								
2024年6月30日	30 June 2024								
其他資料	Other information								
資本性支出	Capital expenditure	-	-	-	175,755	-	175,755	-	175,755
折舊及攤銷	Depreciation and amortisation	36,956	62,363	32,942	160,681	18,044	310,986	-	310,986
證券攤銷	Amortisation of securities	-	-	754,207	-	-	754,207	-	754,207

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

38. 分類報告（續）

(b) 按地理區域劃分

以下資料是根據附屬公司的主要營業地點分類，如屬本銀行之資料，則依據負責申報業績或將資產記賬之分行所在地分類：

38. Segmental reporting (continued)

(b) By geographical area

The following information is presented based on the principal places of operations of the subsidiaries, or in the case of the Bank, on the locations of the branches responsible for reporting the results or booking the assets:

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025		半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024	
		提取減值準備前 之淨經營收入 Net operating income before impairment allowances 港幣千元 HK\$'000	除稅前 溢利 Profit before taxation 港幣千元 HK\$'000	提取減值準備前 之淨經營收入 Net operating income before impairment allowances 港幣千元 HK\$'000	除稅前 溢利 Profit before taxation 港幣千元 HK\$'000
香港	Hong Kong	4,297,272	1,795,559	4,074,882	1,575,763
中國內地	Mainland of China	1,189,931	111,290	1,226,926	240,604
合計	Total	5,487,203	1,906,849	5,301,808	1,816,367

		於 2025 年 6 月 30 日 At 30 June 2025			
		總資產 Total assets 港幣千元 HK\$'000	總負債 Total liabilities 港幣千元 HK\$'000	非流動資產 Non-current assets 港幣千元 HK\$'000	或然負債和承擔 Contingent liabilities and commitments 港幣千元 HK\$'000
香港	Hong Kong	386,692,921	332,855,284	10,178,394	86,426,168
中國內地	Mainland of China	163,545,111	144,634,296	1,363,837	163,096,851
合計	Total	550,238,032	477,489,580	11,542,231	249,523,019

		於 2024 年 12 月 31 日 At 31 December 2024			
		總資產 Total assets 港幣千元 HK\$'000	總負債 Total liabilities 港幣千元 HK\$'000	非流動資產 Non-current assets 港幣千元 HK\$'000	或然負債和承擔 Contingent liabilities and commitments 港幣千元 HK\$'000
香港	Hong Kong	387,804,365	335,218,132	11,187,309	82,105,446
中國內地	Mainland of China	153,279,925	135,228,266	1,428,133	142,545,502
合計	Total	541,084,290	470,446,398	12,615,442	224,650,948

中期財務資料附註（續） Notes to the Interim Financial Information (continued)**39. 已抵押資產**

於2025年6月30日，本集團之負債港幣9,555,242,000元（2024年12月31日：港幣6,514,496,000元）是以存放於中央保管系統以以便結算之資產作抵押。此外，本集團通過售後回購協議的債務證券及票據抵押之負債為港幣6,627,891,000元（2024年12月31日：港幣4,814,083,000元）。本集團為擔保此等負債而質押之資產金額為港幣16,870,932,000元（2024年12月31日：港幣11,602,843,000元），並主要於「交易性資產」、「金融投資」及「貿易票據」內列賬。

39. Assets pledged as security

As at 30 June 2025, the liabilities of the Group amounting to HK\$9,555,242,000 (31 December 2024: HK\$6,514,496,000) were secured by assets deposited with central depositories to facilitate settlement operations. In addition, the liabilities of the Group amounting to HK\$6,627,891,000 (31 December 2024: HK\$4,814,083,000) were secured by debt securities and bills related to sale and repurchase arrangements. The amount of assets pledged by the Group to secure these liabilities was HK\$16,870,932,000 (31 December 2024: HK\$11,602,843,000) mainly included in "Trading assets", "Financial investments" and "Trade bills".

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

40. 金融工具之抵銷

下表列示本集團已抵銷、受執行性淨額結算總協議和類似協議約束的金融工具詳情。

40. Offsetting financial instruments

The following tables present details of the Group's financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

		於 2025 年 6 月 30 日 At 30 June 2025					
		於資產負債表中 抵銷之已確認 金融負債總額		於資產負債表 中列示的金融 資產淨額	未有於資產負債表中 抵銷之相關金額		
		已確認金融 資產總額	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Related amounts not set off in the balance sheet		
					金融工具 Financial instruments	已收取之 現金押品 Cash collateral received	淨額 Net amount
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets						
衍生金融工具	Derivative financial instruments	286,330	-	286,330	(228,044)	-	58,286
其他資產	Other assets	1,363,581	(1,238,210)	125,371	-	-	125,371
總計	Total	1,649,911	(1,238,210)	411,701	(228,044)	-	183,657

		於 2025 年 6 月 30 日 At 30 June 2025					
		於資產負債表中 抵銷之已確認 金融資產總額		於資產負債表 中列示的金融 負債淨額	未有於資產負債表中 抵銷之相關金額		
		已確認金融 負債總額	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet	Related amounts not set off in the balance sheet		
					金融工具 Financial instruments	已抵押之 現金押品 Cash collateral pledged	淨額 Net amount
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
負債	Liabilities						
衍生金融工具	Derivative financial instruments	1,453,816	-	1,453,816	(228,044)	(18,604)	1,207,168
其他負債	Other liabilities	1,373,789	(1,238,210)	135,579	-	-	135,579
總計	Total	2,827,605	(1,238,210)	1,589,395	(228,044)	(18,604)	1,342,747

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

40. 金融工具之抵銷（續）

40. Offsetting financial instruments (continued)

		於 2024 年 12 月 31 日 At 31 December 2024				
		於資產負債表中 抵銷之已確認 金融負債總額	於資產負債表 中列示的金融 資產淨額	未有於資產負債表中 抵銷之相關金額 Related amounts not set off in the balance sheet		
		Gross amounts of recognised financial assets	Net amounts of financial assets presented in the balance sheet	金融工具 Financial instruments	已收取之 現金押品 Cash collateral received	淨額 Net amount
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets					
衍生金融工具	Derivative financial instruments	2,187,970	-	2,187,970	(254,783) (1,120,462)	812,725
其他資產	Other assets	1,108,934	(962,972)	145,962	- -	145,962
總計	Total	3,296,904	(962,972)	2,333,932	(254,783) (1,120,462)	958,687

		於 2024 年 12 月 31 日 At 31 December 2024				
		於資產負債表中 抵銷之已確認 金融資產總額	於資產負債表 中列示的金融 負債淨額	未有於資產負債表中 抵銷之相關金額 Related amounts not set off in the balance sheet		
		Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet	金融工具 Financial instruments	已抵押之 現金押品 Cash collateral pledged	淨額 Net amount
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
負債	Liabilities					
衍生金融工具	Derivative financial instruments	258,288	-	258,288	(254,783) -	3,505
其他負債	Other liabilities	1,628,138	(962,972)	665,166	- -	665,166
總計	Total	1,886,426	(962,972)	923,454	(254,783) -	668,671

按本集團簽訂有關場外衍生工具和售後回購交易的淨額結算總協議，倘若發生違約或其他事先議定的事件，則同一交易對手之相關金額可採用淨額結算。

For master netting agreements of OTC derivative and sale and repurchase transactions entered into by the Group, related amounts with the same counterparty can be offset if an event of default or other predetermined events occur.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

41. 主要之有關連人士交易

母公司的基本資料：

本集團直接控股公司為信達金融控股有限公司（「信達金控」），最終控股公司為中國信達，而中國信達是由中華人民共和國財政部（「財政部」）在中華人民共和國（「中國」）成立的國有金融企業，其股份亦在香港聯合交易所有限公司（「香港聯交所」）上市交易。

(a) 與母公司及母公司控制之其他公司進行的交易

本集團之直接控股公司是信達金控，而信達金控是受中國信達（香港）控股有限公司（「信達香港」）控制。中國信達是信達香港之控股公司，其主要股東及實際控制人為財政部，主要負責國家財政收支和稅收政策等。

中國信達於某些內地實體均擁有控制權益。

大部分與中國信達進行的交易源自客戶存款及出售客戶貸款及墊款。於2025年6月30日，本集團客戶存款總額為港幣6,802,615,000元（2024年12月31日：港幣13,635,661,000元）。2025年上半年與中國信達做客戶存款業務過程中產生的支出為港幣165,847,000元（2024年上半年：港幣222,907,000元）。

大部分與信達香港進行的交易源自客戶存款。於2025年6月30日，本集團相關款項總額為港幣602,887,000元（2024年12月31日：港幣37,814,000元）。2025年上半年與信達香港做此類業務過程中產生的支出總額為港幣250,000元（2024年上半年：港幣13,279,000元）。

41. Significant related party transactions

General information of the parent companies:

The Group's immediate holding company is Cinda Financial Holdings Co., Limited ("Cinda Financial Holdings"), the Group's ultimate holding company is China Cinda which is a state-owned financial enterprise established in the People's Republic of China (the "PRC") by the Ministry of Finance (the "MOF") and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange").

(a) Transactions with the parent companies and the other companies controlled by the parent companies

The Group's immediate holding company is Cinda Financial Holdings which is in turn controlled by China Cinda (HK) Holdings Company Limited ("Cinda Hong Kong"). China Cinda is the controlling entity of Cinda Hong Kong and its major shareholder and de facto controller is MOF, which is primarily responsible for state fiscal revenue and expenditures, and taxation policies.

China Cinda has controlling equity interests in certain other entities in the PRC.

The majority of transactions with China Cinda arises from deposits from customers and disposal of loans and advances. As at 30 June 2025, the related aggregate amount of the Group from deposits from customers was HK\$6,802,615,000 (31 December 2024: HK\$13,635,661,000). The aggregate amount of expenses of the Group arising from deposits from customers with China Cinda for the first half of 2025 was HK\$165,847,000 (first half of 2024: HK\$222,907,000).

The majority of transactions with Cinda Hong Kong arises from deposits from customers. As at 30 June 2025, the related aggregate amount of the Group was HK\$602,887,000 (31 December 2024: HK\$37,814,000). The aggregate amount of expenses of the Group arising from these transactions with Cinda Hong Kong for the first half of 2025 was HK\$250,000 (first half of 2024: HK\$13,279,000).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

41. 主要之有關連人士交易 （續）

(a) 與母公司及母公司控制之其他公司進行的交易（續）

大部分與母公司控制之其他公司的交易源自客戶貸款及客戶存款。於2025年6月30日，本集團相關款項總額分別為港幣2,008,654,000元（2024年12月31日：港幣1,996,679,000元）及港幣2,856,414,000元（2024年12月31日：港幣3,454,512,000元）。2025上半年與母公司控制之其他公司敝做此類業務過程中產生的收入及支出總額分別為港幣34,222,000元（2024年上半年：港幣21,250,000元）及港幣25,990,000元（2024年上半年：港幣24,232,000元）。

部分與母公司控制之其他公司的交易源自物業、器材及設備、其他資產及其他賬項及準備。於2025年6月30日，本集團相關款項總額為港幣270,542,000元（2024年12月31日：港幣307,343,000元）及港幣270,821,000元（2024年12月31日：港幣284,685,000元），其中港幣220,580,000元（2024年12月31日：港幣240,665,000元）為使用權資產及港幣241,365,000元（2024年12月31日：港幣264,024,000元）為與母公司控制之其他公司簽訂租賃協議而產生的租賃負債。2025上半年與母公司控制之其他公司敝做此類業務過程中產生的淨支出總額為港幣50,365,000元（2024年上半年淨支出總額：港幣30,571,000元）。

41. Significant related party transactions (continued)

(a) Transactions with the parent companies and the other companies controlled by the parent companies (continued)

The majority of transactions with other companies controlled by the parent companies arises from advances to customers and deposits from customers. As at 30 June 2025, the related aggregate amount of the Group was HK\$2,008,654,000 (31 December 2024: HK\$1,996,679,000) and HK\$2,856,414,000 (31 December 2024: HK\$3,454,512,000) respectively. The aggregate amount of income and expenses of the Group arising from these transactions with other companies controlled by the parent companies for the first half of 2025 was HK\$34,222,000 (first half of 2024: HK\$21,250,000) and HK\$25,990,000 (first half of 2024: HK\$24,232,000) respectively.

There are transactions with other companies controlled by the parent companies arises from property, plant and equipment, other assets and other accounts and provisions. As at 30 June 2025, the related aggregate amount of the Group was HK\$270,542,000 (31 December 2024: HK\$307,343,000) and HK\$270,821,000 (31 December 2024: HK\$284,685,000), of which HK\$220,580,000 (31 December 2024: HK\$240,665,000) represent right-of-use assets and HK\$241,365,000 (31 December 2024: HK\$264,024,000) represent lease liabilities arising from lease agreements entered into with other companies controlled by the parent companies. The aggregate amount of net expenses of the Group arising from these transactions with other companies controlled by the parent companies for the first half of 2025 was HK\$50,365,000 (net expenses for the first half of 2024: HK\$30,571,000).

中期財務資料附註（續） Notes to the Interim Financial Information (continued)**41. 主要之有關連人士交易
（續）****(a) 與母公司及母公司控制之其他公司進行的交易（續）**

部分與母公司控制之其他公司的交易源自衍生金融工具。於2025年6月30日，本集團相關款項總額為衍生金融資產：港幣493,000元（2024年12月31日：港幣487,000元）及衍生金融負債：港幣1,991,000元（2024年12月31日：港幣1,089,000元）。2025年上半年，與母公司控制之其他公司敝做此類業務過程中產生的淨交易性收益或虧損總額為收入港幣547,000元（2024上半年：支出港幣22,149,000元）。

除上述披露外，與其他母公司及母公司控制之其他公司進行的交易並不重大。

本集團在正常業務中與此等實體進行銀行業務交易，包括貸款、證券投資及貨幣市場交易。

41. Significant related party transactions (continued)**(a) Transactions with the parent companies and the other companies controlled by the parent companies (continued)**

There are transactions with other companies controlled by the parent companies arises from derivative financial instruments. As at 30 June 2025, the related aggregate amount of the Group was HK\$493,000 (31 December 2024: HK\$487,000) for the asset side and HK\$1,991,000 (31 December 2024: HK\$1,089,000) for the liability side respectively. The aggregate amount of net trading gain/loss of the Group arising from these transactions with other companies controlled by the parent companies for the first half of 2025 was income HK\$547,000 (first half of 2024: expense HK\$22,149,000).

Save as disclosed above, transactions with other parent companies and the other companies controlled by the parent companies are not considered material.

The Group enters into banking transactions with these entities in the normal course of business which include loans, investment securities and money market transactions.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

**41. 主要之有關連人士交易
（續）****(b) 與政府機構、代理機構、附屬機構及其他國有控制實體的交易**

中華人民共和國財政部對本集團實施控制，亦通過政府機構、代理機構、附屬機構及其他國有控制實體直接或間接控制大量其他實體。本集團按一般商業條款與政府機構、代理機構、附屬機構及其他國有控制實體進行常規銀行業務交易。

這些交易包括但不局限於下列各項：

- 借貸、提供授信及擔保和接受存款；
- 銀行同業之存放及結餘；
- 出售、購買、包銷及贖回由其他國有控制實體所發行之債券；
- 提供外匯、匯款及相關投資服務；
- 提供信託業務；及
- 購買公共事業、交通工具、電信及郵政服務。

41. Significant related party transactions (continued)**(b) Transactions with government authorities, agencies, affiliates and other state controlled entities**

The Group is subject to the control of the MOF of the PRC Government, which also directly or indirectly controls a significant number of entities through its government authorities, agencies, affiliates and other state controlled entities. The Group enters into banking transactions with government authorities, agencies, affiliates and other state controlled entities in the normal course of business at commercial terms.

These transactions include, but are not limited to, the following:

- lending, provision of credits and guarantees, and deposit taking;
- inter-bank balance taking and placing;
- sales, purchase, underwriting and redemption of bonds issued by other state controlled entities;
- rendering of foreign exchange, remittance and investment related services;
- provision of fiduciary activities; and
- purchase of utilities, transport, telecommunication and postage services.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

41. 主要之有關連人士交易 （續）

(c) 主要管理人員

主要高層人員是指某些能直接或間接擁有權力及責任來計劃、指導及掌管集團業務之人士，包括董事及其他高層管理人員。本集團在正常業務中會接受主要高層人員存款及向其提供貸款及信貸融資。於期內及往期，本集團並沒有與本銀行及其控股公司之主要高層人員或其有關連人士進行重大交易。

主要高層人員之薪酬如下：

41. Significant related party transactions (continued)

(c) Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including Directors and other Senior Management. The Group accepts deposits from and grants loans and credit facilities to key management personnel in the ordinary course of business. During both the current and prior periods, no material transaction was conducted with key management personnel of the Bank and its holding companies, as well as parties related to them.

The compensation of key management personnel is detailed as follows:

		半年結算至 2025 年 6 月 30 日 Half-year ended 30 June 2025	半年結算至 2024 年 6 月 30 日 Half-year ended 30 June 2024
		港幣千元 HK\$'000	港幣千元 HK\$'000
薪酬及其他短期員工福利	Salaries and other short-term employee benefits	14,270	18,492
退休福利	Post-employment benefits	534	543
		14,804	19,035

(d) 與附屬公司的結餘

於2025年6月30日，本銀行在日常業務過程中按一般商業條款進行交易產生的應收及應付附屬公司款項總額分別為港幣1,274,234,000元（2024年12月31日：港幣1,649,499,000元）及港幣2,038,807,000元（2024年12月31日：港幣2,537,818,000元）。

(d) Balances with subsidiaries

As at 30 June 2025, the aggregate sums of amounts due from subsidiaries and amounts due to subsidiaries of the Bank arising from transactions entered into during the normal course of business at commercial terms are HK\$1,274,234,000 (31 December 2024: HK\$1,649,499,000) and HK\$2,038,807,000 (31 December 2024: HK\$2,537,818,000) respectively.

中期財務資料附註（續） Notes to the Interim Financial Information (continued)

42. 國際債權

以下分析乃參照有關國際銀行業統計之金管局報表的填報指示而編製。國際債權按照交易對手所在地計入風險轉移後以交易對手之最終風險承擔的地區分佈。其總和包括所有貨幣之跨國債權及本地之外幣債權。若債權之擔保人所在地與交易對手所在地不同，則風險將轉移至擔保人所在地。若債權屬銀行之海外分行，其風險將會轉移至該銀行之總行所在地。

本集團的個別國家或區域其已計及風險轉移後佔國際債權總額10%或以上之債權如下：

42. International claims

The below analysis is prepared with reference to the completion instructions for the HKMA return of international banking statistics. International claims are exposures to counterparties on which the ultimate risk lies based on the locations of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies. For a claim guaranteed by a party situated in a country different from the counterparty, the risk will be transferred to the country of the guarantor. For a claim on an overseas branch of a bank whose head office is located in another country, the risk will be transferred to the country where its head office is located.

Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate international claims of the Group are shown as follows:

		於 2025 年 6 月 30 日 At 30 June 2025				
		非銀行私人機構 Non-bank private sector				總計 Total
		銀行 Banks	官方機構 Official sector	非銀行 金融機構 Non-bank financial institutions		
				非金融 私人機構 Non-financial private sector		
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中國內地 香港	Mainland of China	29,403,937	2,457,629	13,145,262	45,058,767	90,065,595
	Hong Kong	6,155,536	73,179	19,809,595	37,027,402	63,065,712

		於 2024 年 12 月 31 日 At 31 December 2024				
		非銀行私人機構 Non-bank private sector				總計 Total
		銀行 Banks	官方機構 Official sector	非銀行 金融機構 Non-bank financial institutions		
				非金融 私人機構 Non-financial private sector		
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中國內地 香港	Mainland of China	34,339,436	1,999,105	14,179,164	51,964,151	102,481,856
	Hong Kong	5,938,151	44,329	16,876,039	32,899,414	55,757,933

中期財務資料附註（續） Notes to the Interim Financial Information (continued)**43. 符合香港會計準則第 34 號**

截至2025年上半年止的未經審計中期財務資料符合香港會計師公會所頒佈之香港會計準則第34號「中期財務報告」之要求。

43. Compliance with HKAS 34

The unaudited interim financial information for the first half of 2025 complies with HKAS 34 "Interim Financial Reporting" issued by the HKICPA.

44. 法定賬目

被納入本中期業績報告作為比較信息的截至2024年12月31日止年度有關的財務信息，雖然來源於本銀行的法定年度綜合財務報表，但不構成本銀行的法定年度綜合財務報表。按照香港《公司條例》第436條要求需就這些法定財務報表披露更多有關的信息如下：

本銀行已按照香港《公司條例》第662(3)條及附表6第3部的要求送呈截至2024年12月31日止年度的財務報表予公司註冊處。

本銀行的核數師已就該財務報表發出核數師報告。該核數師報告為無保留意見的核數師報告；其中不包含核數師在不發出保留意見的情況下以強調的方式提請使用者注意的任何事項；亦不包含根據香港《公司條例》第406(2)、407(2)或(3)條作出的聲明。

44. Statutory accounts

The financial information relating to the financial year ended 31 December 2024 that is included in this Interim Report as comparative information does not constitute the Bank's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements disclosed in accordance with section 436 of the Hong Kong Companies Ordinance is as follows:

The Bank has delivered the financial statements for the year ended 31 December 2024 to the Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance.

The Bank's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance.

獨立審閱報告

致南洋商業銀行有限公司董事會
(於香港註冊成立的有限公司)

引言

我們已審閱列載於第 1 至 100 頁的中期財務資料，此中期財務資料包括南洋商業銀行有限公司(「貴銀行」)及其子公司(合稱「貴集團」)於 2025 年 6 月 30 日的簡要綜合資產負債表與截至該日止 6 個月期間的相關簡要綜合收益表、簡要綜合全面收益表、簡要綜合權益變動表和簡要綜合現金流量表，以及附註解釋。貴銀行董事須負責根據香港會計師公會頒佈的香港會計準則第 34 號「中期財務報告」(「香港會計準則第 34 號」)編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論。我們按照委聘之條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第 2410 號「由實體的獨立核數師對中期財務資料之審閱」進行審閱。審閱中期財務資料包括對財務和會計事務的人員作出查詢，及實施分析性及其他審閱程式。審閱的範圍遠較根據香港審計準則進行審計的範圍為小，故不能令我們保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料在各重大方面未有根據香港會計準則第 34 號編製。

安永會計師事務所

執業會計師

香港

2025 年 8 月 19 日

Independent Review Report

To the Board of Directors of Nanyang Commercial Bank, Limited

(incorporated in Hong Kong with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 1 to 100, which comprises the condensed consolidated balance sheet of Nanyang Commercial Bank, Limited (the "Bank") and its subsidiaries (together, the "Group") as at 30 June 2025 and the related condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statement changes in equity and condensed consolidated cash flow statement for the six-month period then ended, and explanatory notes. The directors of the Bank are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 *Interim Financial Reporting* ("HKAS 34") as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as issued by the HKICPA. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

Ernst & Young

Certified Public Accountants

Hong Kong

19 August 2025

其他資料

Additional Information

1. 董事會

於2025年8月19日，本銀行之董事會成員為張衛東先生[#]（董事長）、楊英勛先生[#]、孫建東先生、劉曉光先生、劉漢銓先生^{*}、藍鴻震先生^{*}、趙麗娟女士^{*}及李樹培先生^{*}。

[#] 非執行董事

^{*} 獨立非執行董事

1. Board of Directors

As at 19 August 2025, the Board of Directors of the Bank comprises Mr. ZHANG Weidong[#] (Chairman), Mr. YANG Yingxun[#], Mr. SUN Jiandong, Mr. Liu Xiaoguang, Mr. LAU Hon Chuen^{*}, Mr. LAN Hong Tsung, David^{*}, Ms. CHIU Lai Kuen Susanna^{*} and Mr. LI Shu Pui^{*}.

[#] Non-executive Director

^{*} Independent Non-executive Director

2. 符合《銀行業（披露）規則》

本未經審計之中期業績報告符合《銀行業條例》項下《銀行業（披露）規則》之有關要求。

2. Compliance with the Banking (Disclosure) Rules

The unaudited Interim Report complies with the applicable requirements set out in the Banking (Disclosure) Rules under the Banking Ordinance.

其他資料 (續)
Additional Information (continued)
3. 按行業分類之客戶貸款總額
3. Sectoral analysis of gross advances to customers

以下關於客戶貸款總額之行業分類分析，其行業分類乃參照有關貸款及墊款之金管局報表的填報指示而編製。

The following analysis of the gross advances to customers by industry sector is based on the categories with reference to the completion instructions for the HKMA return of loans and advances.

		於 2025 年 6 月 30 日 At 30 June 2025					
		客戶貸款 總額 Gross advances to customers	抵押品覆蓋之 百分比 % Covered by collateral or other security	特定分類 或減值 Classified or impaired	逾期 Overdue	第三階段之 減值準備 Impairment allowances - Stage 3	第一和第二 階段之 減值準備 Impairment allowances - Stage 1 and 2
		港幣千元 HK\$'000		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
- 物業發展	- Property development	14,219,430	33.41%	848,824	848,824	512,855	42,907
- 物業投資	- Property investment	14,605,082	88.88%	3,804	13,398	-	56,862
- 金融業	- Financial concerns	22,940,962	4.40%	-	-	-	47,621
- 股票經紀	- Stockbrokers	185,823	24.06%	-	-	-	49
- 批發及零售業	- Wholesale and retail trade	4,858,486	73.28%	78,100	80,140	11,015	12,557
- 製造業	- Manufacturing	1,819,050	46.84%	-	96	-	14,078
- 運輸及運輸設備	- Transport and transport equipment	2,726,964	36.97%	-	3,416	-	8,053
- 休閒活動	- Recreational activities	2,111,152	96.45%	-	-	-	2,482
- 資訊科技	- Information technology	881,635	1.36%	-	-	-	5,074
- 其他	- Others	18,067,477	40.87%	1,569,610	1,562,679	919,647	62,951
個人	Individuals						
- 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	169,493	100.00%	-	1,592	-	53
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	9,217,710	98.15%	12,038	74,088	16	4,354
- 信用卡貸款	- Credit card advances	375	0.00%	3	3	3	179
- 其他	- Others	17,665,285	97.33%	41,341	300,235	7,920	4,669
在香港使用之貸款總額	Total loans for use in Hong Kong	109,468,924	54.86%	2,553,720	2,884,471	1,451,456	261,889
貿易融資	Trade finance	8,276,583	16.81%	91,889	93,608	61,530	24,668
在香港以外使用之貸款	Loans for use outside Hong Kong	158,405,585	21.22%	4,993,009	3,494,606	1,954,289	957,447
客戶貸款總額	Gross advances to customers	276,151,092	34.42%	7,638,618	6,472,685	3,467,275	1,244,004

其他資料 (續)
Additional Information (continued)
3. 按行業分類之客戶貸款總額 (續)
3. Sectoral analysis of gross advances to customers (continued)

		於 2024 年 12 月 31 日 At 31 December 2024					
		客戶貸款 總額 Gross advances to customers 港幣千元 HK\$'000	抵押品覆蓋之 百分比 % Covered by collateral or other security	特定分類 或減值 Classified or impaired 港幣千元 HK\$'000	逾期 Overdue 港幣千元 HK\$'000	第三階段之 減值準備 Impairment allowances - Stage 3 港幣千元 HK\$'000	第一和第二 階段之 減值準備 Impairment allowances - Stage 1 and 2 港幣千元 HK\$'000
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
- 物業發展	- Property development	13,794,779	37.07%	816,730	816,730	503,349	31,354
- 物業投資	- Property investment	14,151,054	93.29%	35,568	42,759	21,063	46,808
- 金融業	- Financial concerns	17,661,746	5.60%	-	-	-	34,530
- 股票經紀	- Stockbrokers	643,121	63.84%	-	-	-	52
- 批發及零售業	- Wholesale and retail trade	4,522,200	76.70%	74,400	77,195	8,782	17,442
- 製造業	- Manufacturing	1,919,005	39.09%	-	136	-	6,767
- 運輸及運輸設備	- Transport and transport equipment	3,312,061	26.81%	-	-	-	4,061
- 休閒活動	- Recreational activities	2,164,362	96.53%	-	-	-	390
- 資訊科技	- Information technology	749,283	0.54%	-	-	-	3,421
- 其他	- Others	19,627,328	43.36%	1,407,840	1,403,781	690,582	48,575
個人	Individuals						
- 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	176,889	100.00%	-	1,713	-	49
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	9,595,782	99.75%	19,189	82,153	-	4,684
- 信用卡貸款	- Credit card advances	341	0.00%	-	2	-	-
- 其他	- Others	17,351,169	94.28%	26,419	221,901	8,399	4,327
在香港使用之貸款總額	Total loans for use in Hong Kong	105,669,120	58.23%	2,380,146	2,646,370	1,232,175	202,460
貿易融資	Trade finance	8,463,355	17.36%	53,082	66,007	19,722	18,370
在香港以外使用之貸款	Loans for use outside Hong Kong	154,399,025	24.59%	5,130,366	4,167,611	1,804,448	913,530
客戶貸款總額	Gross advances to customers	268,531,500	37.60%	7,563,594	6,879,988	3,056,345	1,134,360

其他資料（續）
Additional Information (continued)
4. 流動性覆蓋比率及淨穩定資金比率
4. Liquidity coverage ratio and net stable funding ratio

	季度結算至 2025 年 6 月 30 日 Quarter ended 30 June 2025	季度結算至 2025 年 3 月 31 日 Quarter ended 31 March 2025	季度結算至 2024 年 6 月 30 日 Quarter ended 30 June 2024	季度結算至 2024 年 3 月 31 日 Quarter ended 31 March 2024
流動性覆蓋比率的平均 值	181.32%	261.91%	214.18%	169.47%

流動性覆蓋比率的平均值是基於該季度的每個工作日終結時的流動性覆蓋比率的算術平均數及有關流動性狀況之金管局報表列明的計算方法及指示計算。

The average value of liquidity coverage ratio is calculated based on the arithmetic mean of the liquidity coverage ratio as at the end of each working day in the quarter and the calculation methodology and instructions set out in the HKMA return of liquidity position.

淨穩定資金比率
Net stable funding ratio

		2025	2024
季末淨穩定資金比率	Quarter end value of net stable funding ratio		
- 第一季度	- First quarter	141.86%	128.83%
- 第二季度	- Second quarter	141.20%	135.64%

每季末的淨穩定資金比率是基於有關穩定資金狀況之金管局報表列明的計算方法及指示計算。

Quarter end value of net stable funding ratio is calculated based on the calculation methodology and instructions set out in the HKMA return of stable funding position.

流動性覆蓋比率及淨穩定資金比率是以綜合基礎計算，並根據《銀行業（流動性）規則》由本銀行及其部分金管局指定之附屬公司組成。

The liquidity coverage ratio and net stable funding ratio are computed on the consolidated basis which comprises the positions of the Bank and certain subsidiaries specified by the HKMA in accordance with the Banking (Liquidity) Rules.

有關流動性覆蓋比率及淨穩定資金比率披露的補充資料可於本銀行網頁www.ncb.com.hk中「監管披露」一節瀏覽。

The additional information of liquidity coverage ratio and net stable funding ratio disclosures are available under section "Regulatory Disclosures" on the Bank's website at www.ncb.com.hk.

本集團制訂了集團內部流動資金風險管理指引，管理集團內各成員之間的流動資金，避免相互間在資金上過度依賴。

The Group has established intra-group liquidity risk management guideline to manage the liquidity funding among different entities within the Group, and to restrict their reliance of funding on each other.

其他資料（續）
Additional Information (continued)
5. 非銀行的內地風險承擔

對非銀行交易對手的內地相關風險承擔之分析乃參照有關內地業務之金管局報表的填報指示所列之機構類別及直接風險類別分類。此報表僅計及本銀行及其從事銀行業務之附屬公司之內地風險承擔。

5. Non-bank Mainland exposures

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the type of direct exposures with reference to the completion instructions for the HKMA return of Mainland activities, which includes the Mainland exposures extended by the Bank and its banking subsidiary.

		於 2025 年 6 月 30 日			
		At 30 June 2025			
金管局 報表項目 Items in the HKMA return		資產負債 表內的 風險承擔	資產負債 表外的 風險承擔	總風險承擔 Total exposure	
		On-balance sheet exposure	Off-balance sheet exposure		
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
中央政府、中央政府持有的機構、其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	72,212,066	860,112	73,072,178
地方政府、地方政府持有的機構、其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	47,808,564	9,981,269	57,789,833
中國籍境內居民或其他在境內註冊的機構、其附屬公司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	86,706,852	37,073,604	123,780,456
不包括在上述第一項中央政府內的其他機構	Other entities of central government not reported in item 1 above	4	6,403,598	261,866	6,665,464
不包括在上述第二項地方政府內的其他機構	Other entities of local governments not reported in item 2 above	5	362,284	49,619	411,903
中國籍境外居民或在境外註冊的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	14,530,188	1,965,316	16,495,504
其他交易對手而其風險承擔被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	3,406,293	1,644	3,407,937
總計	Total	8	231,429,845	50,193,430	281,623,275
扣減準備金後的資產總額	Total assets after provision	9	562,187,175		
資產負債表內的風險承擔佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	41.17%		

其他資料（續）
Additional Information (continued)
**5. 非銀行的內地風險承擔
（續）**
5. Non-bank Mainland exposures (continued)

		於 2024 年 12 月 31 日 At 31 December 2024			
	金管局 報表項目 Items in the HKMA return	資產負債 表內的 風險承擔 On-balance sheet exposure	資產負債 表外的 風險承擔 Off-balance sheet exposure	總風險承擔 Total exposure	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
中央政府、中央政府持有的機構、其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	60,812,469	3,362,135	64,174,604
地方政府、地方政府持有的機構、其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	43,574,173	11,091,172	54,665,345
中國籍境內居民或其他在境內註冊的機構、其附屬公司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	87,926,102	36,942,284	124,868,386
不包括在上述第一項中央政府內的其他機構	Other entities of central government not reported in item 1 above	4	6,115,689	261,866	6,377,555
不包括在上述第二項地方政府內的其他機構	Other entities of local governments not reported in item 2 above	5	638,909	79,816	718,725
中國籍境外居民或在境外註冊的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	15,815,374	2,334,035	18,149,409
其他交易對手而其風險承擔被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	2,966,892	-	2,966,892
總計	Total	8	217,849,608	54,071,308	271,920,916
扣減準備金後的資產總額	Total assets after provision	9	554,464,424		
資產負債表內的風險承擔佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	39.29%		

其他資料（續）**Additional Information (continued)****6. 業務回顧**

2025年上半年，全球貿易政策風險增加，地緣政治衝突升級，經濟增長前景削弱。中國內地經濟復甦受到外部貿易政策衝擊，房地產仍偏弱勢，但國補等政策加持下內需表現較好。香港地區出口表現明顯回升，但市民和旅客消費模式的轉變仍對本地消費構成制約，拖累失業率小幅上升，樓市交投有所恢復，但價格仍低位徘徊。金融環境方面，全球貨幣政策趨於寬鬆，但有所分化，美聯儲連續暫停降息，香港利率雖在5月顯著下跌，但自6月有所回升，銀行信貸規模改善和資產素質仍受到挑戰。在複雜的經濟形勢和不確定的外部市場環境下，本集團推進高質量發展和戰略轉型，持續鞏固一體化經營與跨境業務優勢，上半年經營收入與稅後利潤實現較快增長，收入與負債結構持續優化，IT新系統保持平穩運行並持續優化，轉型發展成效進一步顯現，核心競爭力持續提升。

財務摘要

截至2025年6月底，本集團總資產為港幣5,502.38億元；客戶存款為港幣3,929.36億元；客戶貸款為港幣2,761.51億元；集團特定分類或減值貸款比率為2.77%。集團經營溢利為港幣22.66億元，稅後溢利為港幣17.36億元。面對市場利率維持高位、銀行業資金成本高漲、貸款需求縮減，本集團持續優化資產負債結構，實現淨利息收入港幣39.03億元；加快業務轉型，強化跨境特色化優勢，實現淨服務費及佣金收入港幣8.93億元，較去年同期上升9%。集團平均總資本回報率為4.95%；平均總資產回報率為0.64%；淨利息收益率(NIM)為1.52%。

6. Business Review

In the first half of 2025, rising global trade policy risks and escalating geopolitical conflicts weakened economic growth prospects. The mainland's economic recovery faced headwinds from external trade policies, while the real estate sector remained weak. However, domestic demand showed resilience, supported by government subsidies and other policies. Hong Kong's exports saw a significant recovery, but the changes in consumption patterns among residents and tourist continued to constrain local spending, leading to a slight rise in the unemployment rate. Property market transactions recovered, though prices remained at low levels. In terms of the financial environment, the general trend of global monetary policies was toward easing, although specific policies might vary case by case. The U.S. Federal Reserve paused rate cuts for consecutive months. Although there was a significant decrease in Hong Kong's interest rates in May, a rebound had been noted since June. Despite that, it was still challenging to improve credit scale growth and asset quality. Amid complex economic conditions and uncertain external markets, the Group advanced high-quality development and strategic transformation and continuously strengthened its advantages in integrated business model and cross-border business, achieving rapid growth in operating income and profit after tax, further optimisation of income and liability structure, smooth operation of new IT system with ongoing enhancements, progress in transformation and development, as well as improvement in core competitiveness in the first half of the year.

Financial Review

As at the end of June 2025, the Group's total assets amounted to HK\$550,238 million; deposits from customers amounted to HK\$392,936 million; gross advances to customers amounted to HK\$276,151 million; and classified or impaired loan ratio was 2.77%. The Group's operating profit amounted to HK\$2,266 million, while profit after tax was HK\$1,736 million. In the face of high market interest rates, high funding costs in the banking sector and shrinking demand for loans, the Group continued to optimise its asset and liability structure, with net interest income amounted to HK\$3,903 million; and accelerated its business restructuring and reinforced cross-border specialisation, with net fee and commission income amounted to HK\$893 million, an increase of 9% compared with the same period last year. The Group's return on average total equity was 4.95%, return on average total assets was 0.64%, and net interest margin (NIM) was 1.52%.

其他資料（續）**Additional Information (continued)****6. 業務回顧（續）****6. Business Review (continued)****業務回顧****Business Review****個人銀行業務****Personal Banking**

截至2025年6月底，個人銀行業務提取減值準備前之淨經營收入為港幣14.11億元。本集團堅持「以客戶為中心」，圍繞客戶、產品、渠道打造特色化競爭優勢，加快向財富管理顧問轉型。期內，積極把握跨境市場機遇，實現跨境客群規模較快增長；圍繞本地客群，提供定制化的產品和服務；拓展高淨值客戶，提升私人銀行服務能力。在產品方面，聚焦客戶需求，推出多幣種「快閃」存款優惠，推進存款業務綫上化；上架多款基金和保險產品，持續豐富財富管理產品架，壽險和債券代銷業務實現快速增長。加快非金融服務建設，結合港人北上消費，與跨境商戶合作，形成「金融+非金融」特色化服務模式。

As at the end of June 2025, net operating income before impairment allowances in Personal Banking amounted to HK\$1,411 million. The Group adhered to the “customer-centric” principle, building up distinctive competitive advantages around customers, products and channels, and accelerating its transformation into wealth management expert. During the period, the Group proactively seized opportunities in the cross-border market to achieve faster growth in the cross-border customer base; provided customised products and services to the local customer base; and expanded the number of high net worth customers to enhance the capability of private banking services. In terms of products, we launched multi-currency “flash” deposit offers to promote online deposit business, focusing on customer needs. We continued to enrich its wealth management product shelf by launching a variety of fund and insurance products, and achieved rapid growth in its life insurance and bond agency business. We accelerated the development of non-financial services, and partnered with cross-border merchants to cater to Hong Kong people’s mainland-bound consumption, forming a “financial + non-financial” specialised service model.

期內，在香港主流媒體明報舉辦的「卓越財經大獎」中，榮獲「大灣區卓越金融品牌價值大獎」。

During the period, the Group was awarded the “GBA Outstanding Financial Brand Value Award” at “Awards for Excellence in Finance” organised by Hong Kong mainstream media, Ming Pao.

其他資料（續）**Additional Information (continued)****6. 業務回顧（續）****6. Business Review (continued)****業務回顧（續）****Business Review (continued)****企業銀行業務****Corporate Banking**

截至2025年6月底，企業銀行業務提取減值準備前之淨經營收入為港幣17.45億元。期內，深化內地及香港一體化營銷，全力拓展目標客群，多元化、特色化產品體系不斷豐富，金融管家綜合服務能力不斷提升。面對本地信貸需求疲弱，積極拓展銀團業務；把握業務機遇，人民幣貸款實現快速增長。積極服務國家戰略，做好「五篇大文章」。6月底，綠色貸款和戰略新興產業貸款餘額較上年末保持顯著增長；與香港品質保證局深化雙方在綠色金融產品創新、認證和助力企業綠色轉型方面的合作；擔任客戶的綠色轉型顧問，落地可持續發展掛鉤貸款。普惠金融方面，中小企客戶規模持續擴大，「政府百分百擔保貸款」市占率上升，榮獲香港中小型企業總商會頒發的「中小企業最佳拍檔獎」。

As at the end of June 2025, net operating income before impairment allowances in Corporate Banking amounted to HK\$1,745 million. During the period, the Group deepened integrated marketing between the mainland and Hong Kong, made every effort to expand our target customer base, enriched our diversified and specialised product portfolio, and enhanced our ability to provide comprehensive services as a financial stewardship. In the face of weak local credit demand, the Group actively expanded its syndicated business and capitalised on business opportunities to achieve rapid growth in RMB loans. The Group took active steps to serve the national strategy and promote development in five major areas, namely, technological finance, green finance, inclusive finance, pension finance and digital finance. At the end of June, the balance of green loans and loans for strategic emerging industries maintained significant growth from the end of the previous year; the Group deepened its cooperation with the Hong Kong Quality Assurance Agency (HKQAA) in the areas of green financial product innovation, certification and assistance to the enterprises in green transformation. The Group acted as an advisor to customers on green transformation, and implemented sustainability-linked loans. In terms of inclusive finance, the scale of SME customers continued to expand, and the market share of “100% Government Guaranteed Loan” increased, winning the “Best SME’s Partner Award” from The Hong Kong General Chamber of Small and Medium Business.

財資業務**Treasury**

截至2025年6月底，本集團積極服務國家戰略，拓展「一帶一路」高信用評級機構客戶業務合作；持續產品創新，強化離岸人民幣業務，人民幣融資客戶範圍不斷擴大，相關業務規模同比快速增長，落地人民幣跨境業務新場景，持續打造具有市場競爭力的跨境人民幣產品組合，人民幣交易量持續提升。緊抓市場機遇，持續擴大債務資本市場規模，上半年發債規模數量同比快速增長，完成多個標誌性債券發行項目，其中南洋商業銀行美元二級資本後償票據項目獲中證科技中資離岸債券平台DMI評為「年度最佳金融債交易」。

As at the end of June 2025, the Group actively supported national strategies by expanding business cooperation with high-credit-rating clients along the “Belt and Road”. It continued product innovation, strengthened offshore RMB business, expanded RMB financing client base, and achieved rapid year-on-year growth in business scale. With new RMB cross-border business scenarios, it continued to build a competitive cross-border RMB product portfolio, and recorded rising RMB transaction volume. The Group seized market opportunities in the steadily expanded debt capital markets, which were achieving continuous growth in bond issuance scale, and completed multiple landmark bond issuances in the first half of the year. Among which, the NCB USD Tier 2 Subordinated Notes was awarded “Best Financial Bond Transaction of the Year” by Dealing Matrix International (DMI), the Chinese offshore bond platform of CSCI Technology Co., Ltd.

其他資料（續）**Additional Information (continued)****6. 業務回顧（續）****6. Business Review (continued)****業務回顧（續）****Business Review (continued)****內地業務****Mainland Business**

2025年上半年，中國內地面臨的外部環境急劇變化，世界地緣政治局勢複雜多變，國際經貿鬥爭空前加劇。中國內地加緊實施更加積極有為的逆週期調控政策，「兩新」政策加力擴圍帶動相關商品銷售、製造業投資較快增長，專項債、超長期特別國債等資金擴容提速推動基建投資加快增長，內需表現較為穩定，房地產市場仍呈現弱勢態勢。對外中國內地堅持高水準對外開放，積極穩外貿穩外資，出口頂住壓力持續增長，表現好於預期。貨幣政策適度寬鬆，強化逆週期調節，存款準備金及貸款市場報價利率（LPR）雙雙下調，銀行業規模平穩增長，淨息差持續收窄，行業整體淨利潤承壓。面對外部壓力和內部高品質轉型要求，南商（中國）圍繞服務實體經濟、重點推動「五篇大文章」，實現業務總體平穩發展。上半年，南商（中國）科技金融、綠色金融和普惠金融貸款餘額和占比整體穩中有升；持續聚焦目標客群，優化資產負債結構；持續打造跨境及協同業務特色，與母行加強機制聯動，形成高效協作模式；科技賦能助力業務發展，實現客戶服務、監管報送、集團一體化等多方面數位化提升；深化集約運營，強化隊伍能力，全面提升人均質效。

In the first half of 2025, the mainland of China faced rapidly changing external environments, with complex and volatile global geopolitical situations and unprecedentedly intensified international economic and trade conflicts. The mainland of China intensified proactive and effective countercyclical policies. The expanded “two new” policy drove faster growth in related goods sales and manufacturing investment. Capital expansion of special bonds and ultra long special treasury bonds accelerated infrastructure investment. Domestic demand remained relatively stable, while the real estate market continued to show weakness. The mainland of China continued high-level opening-up and actively stabilised foreign trade and investment. Exports withstood pressure and continued to grow, performing better than expected. Monetary policy was moderately loose with strengthened countercyclical measures; both deposit reserve requirement and loan prime rate (LPR) were lowered. Banking sector saw steady growth in scale, narrowing net interest margins, while overall industry net profits remained under pressure. Facing external pressures and internal needs for high-quality transformation, NCB (China) focused on serving the real economy and advancing the five major areas, and achieved overall steady business growth. In the first half of the year, NCB (China) saw stable growth in technological finance, green finance, and inclusive finance loan balances and their proportions. It continued focusing on target customer groups and optimising asset and liability structure; enhanced cross-border and collaborative business features with stronger coordination mechanisms with the parent bank, forming an efficient collaboration model; empowered business development with technology, and advanced digitalisation in customer service, regulatory reporting, and group integration; stepped up intensive operations, strengthened team capabilities, and improved per capita productivity comprehensively.

其他資料（續）**Additional Information (continued)****6. 業務回顧（續）****6. Business Review (continued)****業務回顧（續）****Business Review (continued)****風險管控****Risk Management**

本集團持續維持全面的風險管理體系，完善風險管理架構，落實風險管理原則，培育良好風險文化，守住銀行風險底線。信用風險方面，加快存量風險處置，壓降高風險資產；強化貸前審查和貸後監控，防範增量風險。操作風險及合規方面，定期舉辦相關培訓，強化全員風險管控及合規意識；持續加強打擊洗錢及恐怖分子資金籌集管理力度及加強反詐騙管控，積極參與廉政公署「銀行業誠信約章」，首次聯同警方在分行舉辦防詐騙宣傳活動，確保符合監管要求，風險可控。

The Group continued to maintain a comprehensive risk management system, improve the risk management framework, implement risk management principles, cultivate a good risk culture and safeguard the bottom line of bank risks. In respect of credit risk, the Group accelerated the handling of inventory risk and reduced high-risk assets, and prevented incremental risk by strengthening pre-loan review and post-loan monitoring. In terms of operational risk and compliance, the Group organised regular training to strengthen the risk management and compliance awareness of the staff; strengthened anti-money laundering and counter-financing of terrorism fund raising management; and stepped up efforts in anti-deception control, actively participated in the "Banking Industry Integrity Charter" of The Independent Commission Against Corruption and for the first time jointly held anti-fraud awareness events with the police at branches, ensuring regulatory compliance and risk control.

前景展望**Outlook**

展望下半年，美國聯儲局降息路徑尚不明確，全球經濟增長仍將可能受到貿易保護、地緣政治風險等因素影響，預計增速較為緩慢。中國內地政策仍有發力空間，或視基本面情況進行相機決策，經濟增長仍有望達到年初目標。

Looking ahead to the second half of the year, the path of the U.S. Federal Reserve interest rate reduction remains uncertain. Global economic growth is expected to be relatively slow, potentially constrained by factors such as trade protection and geopolitical risks. There is room for additional policies to support growth in the mainland of China, and policy decisions may be made flexibly in response to evolving fundamentals. Economic growth is likely to achieve the targets set at the beginning of the year.

本港市場利率水平有望隨港美息差收窄而有所回升，但路徑存在不確定性，令銀行業息差管理難度提升，並將影響客戶貸款需求。美國與其主要貿易夥伴之間的關稅博弈或令銀行信貸風險管理面臨更多挑戰。

In Hong Kong, local interest rates may rise accordingly as a result of the narrowing interest rate gap between Hong Kong and the United States. However, the path of interest rate movement remains uncertain, adding complexity to interest margin management in the banking sector and affecting customers' loan demand. Meanwhile, tariff tensions between the United States and its major trading partners may pose further challenges to credit risk management in the banking sector.

下半年，面對更具挑戰性的市場環境，本集團積極應對挑戰，持續推進業務轉型發展，鞏固強化跨境一體化業務優勢，全力推進存量風險化解，審慎穩健經營，推進高質量發展。

In the face of a more challenging market environment in the second half of the year, the Group will respond proactively to challenges, continue to foster business transformation, strengthen its advantages in cross-border integrated operations, make every effort to resolve existing risks, and maintain prudent and steady operations in pursuit of high-quality development.

附錄
Appendix
本銀行之附屬公司
Subsidiaries of the Bank

本銀行附屬公司的具體情況如下：

The particulars of our subsidiaries are as follows:

名稱 Name	註冊／營業地點及日期 Place and date of incorporation/ operation	註冊資本／已發行股本 Registered capital/ issued share capital	持有權益 Interest held	主要業務 Principal activities
南洋商業銀行（中國）有限公司 Nanyang Commercial Bank (China), Limited	中國 2007 年 12 月 14 日 The People's Republic of China 14 December 2007	註冊資本 人民幣 9,500,000,000 元 Registered capital RMB9,500,000,000	100%	銀行業務 Banking business
南洋商業銀行信託有限公司 Nanyang Commercial Bank Trustee Limited	香港 1976 年 10 月 22 日 Hong Kong 22 October 1976	普通股 港幣 3,000,000 元 Ordinary shares HK\$3,000,000	100%	信託服務 Trustee services
廣利南投資管理有限公司 Kwong Li Nam Investment Agency Limited	香港 1984 年 5 月 25 日 Hong Kong 25 May 1984	普通股 港幣 3,050,000 元 Ordinary shares HK\$3,050,000	100%	投資代理 Investment agency
南洋商業銀行（代理人）有限公司 Nanyang Commercial Bank (Nominees) Limited	香港 1980 年 8 月 22 日 Hong Kong 22 August 1980	普通股 港幣 50,000 元 Ordinary shares HK\$50,000	100%	代理人服務 Nominee services
南商財富管理顧問有限公司 NCB Wealth Management Advisor Limited	香港 2004 年 9 月 13 日 Hong Kong 13 September 2004	普通股 港幣 22,000,000 元 Ordinary shares HK\$22,000,000	100%	保險經紀及顧問 Insurance Broker & Consultancy

釋義

在本中期業績報告中，除非文義另有所指，否則下列詞彙具有以下涵義：

詞彙	涵義
「董事會」	本銀行的董事會
「中國信達」	中國信達資產管理股份有限公司，在中國成立的國有獨資金融企業
「信達香港」	中國信達（香港）控股有限公司
「信達金控」	信達金融控股有限公司
「金管局」	香港金融管理局
「香港」	香港特別行政區
「內地」或「中國內地」	中華人民共和國內地
「財政部」	中華人民共和國財政部
「本銀行」或「南商」	南洋商業銀行有限公司，根據香港法例註冊成立之公司，並為信達金控之全資附屬公司
「南商（中國）」	南洋商業銀行（中國）有限公司，根據中國法例註冊成立之公司，並為本銀行之全資附屬公司
「中國」	中華人民共和國
「人民幣」	人民幣，中國法定貨幣
「香港聯交所」	香港聯合交易所有限公司
「本集團」	本銀行及其附屬公司
「風險值」	風險持倉涉險值

Definitions

In this Interim Report, unless the context otherwise requires, the following terms shall have the meanings set out below:

Terms	Meanings
“Board” or “Board of Directors”	the Board of Directors of the Bank
“CET1”	Common Equity Tier 1
“China Cinda”	China Cinda Asset Management Co., Ltd., a wholly state-owned financial enterprise established in the PRC
“Cinda Hong Kong”	China Cinda (HK) Holdings Company Limited
“Cinda Financial Holdings”	Cinda Financial Holdings Co., Limited
“CVA”	Credit Valuation Adjustment
“DVA”	Debit Valuation Adjustment
“HKAS(s)”	Hong Kong Accounting Standard(s)
“HKFRS(s)”	Hong Kong Financial Reporting Standard(s)
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“HKMA”	Hong Kong Monetary Authority
“Hong Kong”	Hong Kong Special Administrative Region
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Mainland” or “Mainland of China”	the mainland of the PRC
“MOF”	the Ministry of Finance of the PRC
“NCB (China)”	Nanyang Commercial Bank (China), Limited, a company incorporated under the laws of the PRC and a wholly-owned subsidiary of the Bank
“OTC”	Over-the-counter
“PRC”	the People’s Republic of China

Definitions (continued)

Terms	Meanings
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"STC"	Standardised (Credit Risk)
"STM"	Standardised (Market Risk)
"STO"	Standardised (Operational Risk)
"the Bank" or "NCB"	Nanyang Commercial Bank, Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of Cinda Financial Holdings
"the Group"	the Bank and its subsidiaries collectively referred as the Group
"US"	the United States of America
"VAR"	Value at Risk