集友銀行
Chiyu Banking Corporation Ltd.



2025 年報 ANNUAL REPORT

親切·靈活·貼身·專業

2025 年報

2025 Annual Report

集友銀行
Chiyu Banking Corporation Ltd.

共繪新藍圖
Forging a New Global Financial Blueprint Together



2025年3月，集友銀行於香港舉辦「寰宇同心 • 金融共榮」海外同業戰略合作交流活動，匯聚來自歐洲、美洲及亞洲的國際金融機構高管，共話全球金融合作新方向。

In March 2025, Chiyu Bank hosted the "Global Unity, Financial Prosperity" Overseas Banking Strategic Cooperation and Exchange Event in Hong Kong, bringing together senior executives from leading financial institutions across Europe, the Americas and Asia.

年內，集友銀行與中節能皓信聯合發佈第三份及第四份《集友閩港ESG指數報告》，持續追蹤福建ESG發展，並聚焦航運業及汽車供應鏈兩大關鍵行業。

During the year, Chiyu Bank and CECEP Environmental Consulting Group Limited jointly released the 3rd and 4th editions of the "Chiyu Fujian – Hong Kong ESG Index Report", with new thematic studies on the shipping industry and automotive supply chain.





2025年10月，集友銀行獲授「集美誠毅國際商務合作網絡香港聯絡處」，進一步發揮植根香港的區位優勢，深化內地與海外商務及金融聯通。

In October 2025, Chiyu Bank was licensed as the "Hong Kong Liaison Office of the Jimei Chengyi International Business Cooperation Network", reinforcing its role as a bridge connecting domestic and overseas business resources.





傳承「嘉庚精神」
Upholding the Tan Kah Kee Spirit

2025年3月，由中國僑聯主辦的第四屆華僑華人短視頻大賽中，紀錄片《陳嘉庚》榮獲一等獎，該片由集友銀行聯合出品。

In March 2025, the documentary "Tan Kah Kee", co-produced by Chiyu Bank, won the First Prize at the 4th Overseas Chinese Short Video Competition hosted by the All-China Federation of Returned Overseas Chinese.



2025年6月，20餘名香港教育界人士赴廈門參與「嘉庚心•中華情走進嘉庚故里－香港教育界赴閩交流團」，深化閩港教育文化交流。

In June 2025, over 20 representatives from Hong Kong's education sector joined the "Tan Kah Kee's Heart • Chinese Feelings" exchange tour to Xiamen, fostering educational and cultural exchanges between Fujian and Hong Kong.





2025年8月，紀念抗戰勝利80周年，《烽火僑心》沉浸式朗誦會暨紀錄片開播儀式於福建漳州南靖舉行，集友銀行廈門分行陳為民分享嘉庚精神的歷史傳承。

In August 2025, an immersive recitation event and documentary "premiere Overseas Chinese in the Flames of War" was held in Zhangzhou, Fujian, with Chen Weimin from Xiamen Branch of Chiyu Bank sharing the legacy of the Tan Kah Kee Spirit.





2025年11月，《烽火僑心：陳嘉庚與南僑機工》圖片展於香港舉行，紀念中國人民抗日戰爭暨世界反法西斯戰爭勝利80周年。

In November 2025, the photo exhibition "Overseas Chinese Hearts in the Flames of War: Tan Kah Kee and the South China Overseas Chinese Motor Transport Corps" was held in Hong Kong to commemorate the 80th anniversary of victory in the War.



傳承「嘉庚精神」
Upholding the Tan Kah Kee Spirit

集友銀行參與編著的《陳嘉庚與集友銀行》一書，入選中華人民共和國香港特別行政區政府教育局「歷史科電子閱讀獎勵計劃2025」並受邀出席頒獎禮及擔任頒獎嘉賓。該計劃是香港教育局過去六年來為推動本港歷史教育高質量舉辦的學生活動，運用由香港大學工程學院研發的電子閱讀平台，促進中學生從閱讀中學習歷史，建立他們自主學習能力，並培養學生正確價值觀。《陳嘉庚與集友銀行》一書能夠入選，對於在香港學生中普及陳嘉庚先生的光輝事跡，傳揚「嘉庚精神」意義深遠。

Co-authored by Chiyu Bank, the book Tan Kah Kee and Chiyu Bank has been selected for the History e-Reading Award Scheme 2025 organized by the Education Bureau of The Government of the Hong Kong Special Administrative Region of the People's Republic of China, and it has been invited to attend to award-presentation ceremony as an award presenter.

Launched by the Education Bureau over the past six years to upgrade local history education, this student program adopts an e-reading platform developed by the Faculty of Engineering, the University of Hong Kong. It guides secondary school students to learn history via reading, cultivates their independent learning skills and fosters positive values. The inclusion of Tan Kah Kee and Chiyu Bank bears far-reaching significance for promoting the life story of Mr Tan Kah Kee and carrying forward the Kah Kee Spirit among Hong Kong youngsters.



2025年12月，首屆「嘉庚大講堂－如何透過人物故事傳遞價值觀」專題講座於香港創知中學演講廳圓滿舉辦。此次活動由集友陳嘉庚教育基金主辦，集友銀行聯辦，九龍城區中學校長會、香港副校長會及創知中學協辦，吸引來自香港、內地多個省市及澳門、深圳等大灣區城市近100名中小學及幼稚園的校長、老師、學生以及家長參與。

In December 2025, the inaugural special lecture Kah Kee Forum: Conveying Values Through Personal Stories was successfully held at the lecture hall of Knowledge Secondary School in Hong Kong. Hosted by the Chiyu Tan Kah Kee Education Foundation and co-organized by Chiyu Bank, the event was supported by the Kowloon City Secondary School Heads Association, Hong Kong Vice-Principals Association and Knowledge Secondary School. It attracted nearly 100 participants, including principals, teachers, students and parents from kindergartens, primary and secondary schools across Hong Kong, mainland Chinese provinces and municipalities, Macao, as well as Greater Bay Area cities such as Shenzhen.



踐行社會公益
Advancing Social Welfare Initiatives

2025年4月，集友銀行支持的首屆「香港優秀學生公益及社會服務獎」頒獎典禮圓滿舉行，表揚青少年積極投身公益服務。

In April 2025, the inaugural "Hong Kong Outstanding Students Award for Charity and Social Service", supported by Chiyu Bank, was successfully held to recognize young people's contributions to community service.





踐行社會公益
Advancing Social Welfare Initiatives



2025年6月，香港公益金舉辦一年一度的大型電視籌款節目「萬眾同心公益金」，集友陳嘉庚教育基金主席徐俊先生受邀出席捐贈儀式，並代表集友陳嘉庚教育基金向「公益金及時雨基金」捐贈30萬港元善款。

In June 2025, the Community Chest of Hong Kong staged its annual flagship televised fundraising gala Community Chest Day. Mr Xu Jun, Chairman of the Chiyu Tan Kah Kee Education Foundation, attended the donation ceremony as an honored guest and presented a HK$300,000 donation from the Foundation to the Community Chest Emergency Relief Fund.

2025年9月，集友銀行於香港創知中學舉辦「中企金融服務進社區」專題講座，向約1,000名師生推廣防詐騙及金融安全知識。
In September 2025, Chiyu Bank delivered an anti-fraud and financial security seminar to around 1,000 students and teachers at Hong Kong Creativity Secondary School.



獎項和嘉許
Awards & Recognition

集友銀行再度榮獲「粵港澳大灣區最佳銀行獎」及「粵港澳大灣區最佳金融服務獎」兩項殊榮，充分肯定本行在大灣區金融服務領域的卓越表現。

Chiyu Bank was once again awarded the "Best Bank Award for the Guangdong-Hong Kong-Macao Greater Bay Area" and the "Best Financial Service Award for the Guangdong-Hong Kong-Macao Greater Bay Area", affirming the Bank's outstanding performance in the Greater Bay Area.



集友銀行連續五年蟬聯《明報》「卓越財經大獎」之「品牌價值」卓越CSR大獎，並再度獲頒「金融服務」卓越ESG金融創新大獎。

The Bank won the Excellence in CSR Award (Brand Value) for the fifth consecutive year and was also presented with the Excellence in ESG Financial Innovation Award (Financial Services).



獎項和嘉許
Awards & Recognition

2025年4月，香港《鏡報》主辦的第十一屆傑出企業社會責任獎頒獎典禮於香港舉行，鑑於本行在履行企業社會責任方面的努力和表現，香港《鏡報》再次將「傑出企業社會責任獎」授予本行。這已是集友銀行多年蟬聯《鏡報》傑出企業社會責任獎。

In April 2025, the 11th Outstanding Corporate Social Responsibility Awards Ceremony hosted by Hong Kong Mirror Monthly took place in Hong Kong. In recognition of the Bank's consistent dedication and remarkable performance in corporate social responsibility, Mirror Monthly once again awarded the Outstanding Corporate Social Responsibility Award to Chiyu Bank, marking the bank's successive winning of this honor for years.



集友銀行榮獲香港銀行學會頒發「HKIB人才發展獎2025」，為本行連續第三年獲得此項殊榮，充分肯定本行在金融人才培育方面的持續投入與成果。

Chiyu Bank was awarded the "HKIB Talent Development Award 2025 by the Hong Kong Institute of Bankers", marking the third consecutive year the Bank has received this prestigious recognition.



憑藉卓越的人力資源策略及創新培訓實踐，集友銀行於「CTgoodjobs Best HR Awards 2025」中脫穎而出，榮獲「年度僱主（傑出大獎）」及「最佳培訓及發展創新大獎（傑出大獎）」。

With its exceptional human resources strategy and innovative training initiatives, Chiyu Bank stood out at the "CTgoodjobs Best HR Awards 2025", winning the "Employer of the Year (Grand Prize)" and the "Best Training and Development Innovation Award (Grand Prize)".



年內，集友銀行因持續實踐及推動關愛文化11年，獲香港社會服務聯會頒發商界展關懷領先表現獎。

Within the year, Chiyu Bank was presented the Leading Performance Award for Corporate Caring by The Hong Kong Council of Social Service, in recognition of its 11 consecutive years of practicing and fostering a culture of care.



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Chiyu Banking Corporation Ltd.

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財務摘要 Financial Highlights

		2025	2024	變化 Change
全年	**For the year**	**港幣千元 HK$'000**	港幣千元 HK$'000	+/- %
提取減值準備前之淨經營收入	Net operating income before impairment allowances	**3,476,423**	3,134,505	+10.91
經營溢利	Operating profit	**891,905**	574,013	+55.38
除稅前溢利	Profit before taxation	**797,670**	498,127	+60.13
年度溢利	Profit for the year	**676,469**	460,148	+47.01
於年結日	**At year-end**	**港幣千元 HK$'000**	港幣千元 HK$'000	+/- %
資本總額	Total equity	**18,790,028**	18,209,737	+3.19
已發行及繳足股本	Issued and fully paid up share capital	**6,577,871**	6,577,871	+0.00
資產總額	Total assets	**187,741,464**	179,246,554	+4.74
財務比率	**Financial ratios**	**%**	%	+/- %
平均總資產回報率 [1]	Return on average total assets [1]	**0.38**	0.26	+0.12
平均股東權益回報率 [2]	Return on average shareholders' equity [2]	**3.26**	2.01	+1.25
成本對收入比率	Cost to income ratio	**47.06**	44.74	+2.32
貸存比率 [3]	Loan to deposit ratio [3]	**54.49**	55.35	-0.86
流動性覆蓋比率的平均值 [4]	Average value of liquidity coverage ratio [4]			
第一季度	First quarter	**231.61**	187.28	+44.33
第二季度	Second quarter	**232.03**	204.63	+27.40
第三季度	Third quarter	**191.27**	192.93	-1.66
第四季度	Fourth quarter	**179.85**	178.75	+1.10
穩定資金淨額比率的季度終結值 [5]	Quarter-end value of net stable funding ratio [5]			
第一季度	First quarter	**136.19**	128.63	+7.56
第二季度	Second quarter	**130.41**	130.13	+0.28
第三季度	Third quarter	**127.55**	131.25	-3.70
第四季度	Fourth quarter	**131.46**	130.58	+0.88
總資本比率 [6]	Total capital ratio [6]	**19.42**	18.70	+0.72

1. 平均總資產回報率 Return on average total assets = 年度溢利 Profit for the year ÷ 每日資產總額平均值 Daily average balance of total assets

2. 平均股東權益回報率 Return on average shareholders' equity = 本銀行股東應佔溢利 Profit attributable to equity holders of the Bank ÷ 本銀行股東應佔股本和儲備之年初及年末餘額的平均值 Average of the beginning and ending balance of capital and reserves attributable to equity holders of the Bank

財務摘要（續）

3. 貸存比率以年結日數額計算。貸款為客戶貸款總額。

4. 流動性覆蓋比率的平均值乃根據《銀行業（流動性）規則》及按香港金融管理局（「金管局」）就監管規定要求由本銀行之本地辦事處、海外分行及附屬公司組成的綜合基礎計算。

5. 穩定資金淨額比率乃根據《銀行業（流動性）規則》及按金管局就監管規定要求由本銀行之本地辦事處、海外分行及附屬公司組成的綜合基礎計算。

6. 總資本比率乃根據《銀行業（資本）規則》及分別按金管局就監管規定要求由本銀行之本地辦事處、海外分行及指定附屬公司組成的綜合基礎計算。

Financial Highlights (continued)

3. Loan to deposit ratio is calculated as at year end. Loan represents gross advances to customers.

4. The average value of liquidity coverage ratio is computed on the consolidated basis which comprises the positions of local offices, overseas branches and subsidiaries of the Bank specified by the Hong Kong Monetary Authority ("HKMA") for its regulatory purposes and in accordance with the Banking (Liquidity) Rules.

5. The net stable funding ratio is computed on the consolidated basis which comprises the positions of local offices, overseas branches and subsidiaries of the Bank specified by the HKMA for its regulatory purposes and in accordance with the Banking (Liquidity) Rules.

6. Total capital ratio is computed on the consolidated basis which comprises the positions of local offices, overseas branches and designated subsidiaries of the Bank specified by the HKMA for its regulatory purposes and in accordance with the Banking (Capital) Rules.

管理層討論及分析

業務回顧

2025 年，外部經營環境依然複雜嚴峻，境內外經濟基本面承壓、地緣政治不確定性、市場利率波動以及資產質量仍然承壓，令市場信心恢復步伐較緩，銀行業經營發展面臨的困難和挑戰仍然持續。

雖然銀行業經營面對眾多挑戰，本集團仍繼續前瞻前置地實施各項管理策略，並採用不同手段應對挑戰，促進各項業務結構的優化，提質增效，強化風險管理手段，積極有效化解潛在風險，深入打造特色金融，有序推進系統整合等各項重點工作，社會品牌形象持續提升。

2025 年，本集團經營實現「穩中有進、進中提質」，實現經營規模、營收盈利及經營效益提升，以及特定分類貸款比率下降，為持續高質量發展奠定了堅實基礎。

本集團的服務覆蓋全香港，並在中國福建省福州市、廈門市及廣東省深圳市設有 3 間分行及 4 間支行。年內本集團持續以親切、靈活、貼身、專業的服務理念，優化本集團的服務形象，致力為客戶提供優質的跨境銀行及金融服務體驗。

Management's Discussion and Analysis

Business Review

In 2025, the external environment remains complex and severe, with economic fundamentals under pressure both domestically and abroad, geopolitical uncertainties, fluctuations in market interest rates, and continued strain on asset quality, the pace of market confidence recovery remains slow. The banking industry continues to face difficulties and challenges in its operations and development.

Although the banking industry faces numerous challenges, the Group continues to proactively implement various management strategies and employ diverse approaches to address these challenges, such as optimizing business structure, enhancing quality and efficiency, strengthening risk management measures, actively and effectively mitigating potential risks, further developing distinctive finance services, and systematically advancing key initiatives such as system integration. Meanwhile, the Group continuously enhances our public image.

In 2025, the Group achieved "steady progress with quality improvements," expanding our business scale, and increasing revenue, profitability, and operational efficiency, while reducing our classified loan ratio. This laid a solid foundation for sustained high-quality development.

With branches in Hong Kong, together with 3 branches and 4 sub-branches in Fuzhou, Xiamen and Shenzhen in the Mainland China, the Group remains committed to improve our corporate image as well as to provide better services to our customers. This is also to represent our ongoing pursuit of sincere, flexible, customized and professional cross-border banking and financial services for our customers.

管理層討論及分析（續）

財務表現

2025 年，本集團錄得股東應佔溢利為港幣 676,469,000 元，較去年增加 47.01%，主要由於淨利息收入及淨服務費及佣金收入增加帶動。平均股東權益回報率及平均總資產回報率分別為 3.26%及 0.38%。

年內淨利息收入為港幣 2,187,052,000 元，較 2024 年增加 10.04%，主要是淨利息收益率較去年上升 12 個點子至 1.27%，而平均生息資產規模則下跌 0.45%。淨服務費及佣金收入較去年上升 50.58%至港幣 600,109,000 元。經營支出為港幣 1,636,033,000 元，同比增加 16.65%，而成本對收入比率則較去年同期上升 2.32 個百分點至 47.06%。

年內錄得減值準備淨撥備港幣 948,485,000 元，去年為淨撥備港幣 1,158,007,000 元，比去年同期減少港幣 209,522,000 元。特定分類貸款比率較 2024 年底下跌 1.69 個百分點至 2.76%。

截至 2025 年底，本集團綜合總資產為港幣 187,741,464,000 元，較 2024 年底增加 4.74%。客戶貸款為港幣 80,169,841,000 元，較去年底增加 4.31%。客戶存款為港幣 147,118,289,000 元，較去年底亦增加 5.95%。

前景展望

展望 2026 年，全球經濟仍將受多重不確定因素影響，包括地緣政治風險、主要經濟體政策分化及市場波動加劇；同時，內地經濟在政策支持下有望保持溫和復甦，經濟結構調整將進一步推進，形成機遇與挑戰交織的複雜局面，本集團將會採取穩健的發展策略，並加強風險管理，同時本集團將堅持以服務回饋社會的理念，樹立履行社會責任、竭誠服務客戶的良好形象。

Management's Discussion and Analysis (continued)

Financial Review

For the year 2025, the Group recorded a profit attributable to shareholders of HK$676,469,000, increased by 47.01% from last year. This was mainly due to increase in net interest income and net fee and commission income. The return on average shareholders' equity and the return on average total assets were 3.26% and 0.38% respectively.

Net interest income for the year was HK$2,187,052,000, increased by 10.04%. It was mainly due to net interest margin increased by 12 basis points to 1.27% compared with 2024, but decrease in average interest bearing assets by 0.45%. Net fee and commission income increased by 50.58% to HK$600,109,000. Operating expenses increased by 16.65% to HK$1,636,033,000 but the cost to income ratio increased by 2.32 percentage points to 47.06%.

In 2025, net charge of impairment allowances was HK$948,485,000, while in 2024 was net charge of HK$1,158,007,000, decreased by HK$209,522,000 as compared with last year. The classified loan ratio decreased by 1.69 percentage points to 2.76% compared with the end of 2024.

As of 31 December 2025, the total consolidated assets of the Group increased by 4.74% to HK$187,741,464,000 compared with the end of 2024. Advances to customers increased by 4.31% to HK$80,169,841,000. Customer deposits also increased by 5.95% to HK$147,118,289,000.

Prospect

Looking forward to 2026, the global economy will continue to be affected by multiple uncertainties, including geopolitical risks, policy divergences among major economies, and increased market volatility. At the same time, supported by policy measures, the Chinese economy is expected to maintain a moderate recovery, and economic restructuring will further advance. This will create a complex situation where opportunities and challenges are intertwined. The Group will pursue a stable and steady development strategy, strengthen risk management, and uphold the concept of serving society. The Group will continue to fulfil our commitment to corporate social responsibilities and a dedicated customer service.

管理層討論及分析（續）

企業社會責任

集友銀行自創辦以來，始終秉持「以行養校、以行助鄉」的初心，秉承「植根香港，聯繫華僑，服務社會」的定位宗旨，2025 年，以時光為卷、以奮進為筆，集友銀行在深耕金融主業的同時，積極融入國家發展大局，推動跨境跨界高質量發展，同時不忘傳承「嘉庚精神」，積極投身教育和公益慈善，為社會民生福祉貢獻金融力量。

1. 金融服務升級

集友銀行以服務國家經濟社會發展為己任，以客戶為中心，用科技賦能客戶服務，不斷深化金融服務的能力和水平，探索新時代高質量發展新局面。

(1) 數字金融提速

為提升服務效率及優化客戶體驗，2025 年，集友銀行新線系統順利升級上線並穩定運行，網上銀行及手機銀行實現全新升級。本行內地分行亦上線互聯網金融平台系統，實現全行企業網銀 2.0 升級。通過數字化轉型，進一步豐富金融服務場景，為客戶提供更便捷、優質的金融服務體驗。

(2) 華僑金融深化

本行充分發揮「僑」的優勢，深化跨界聯動。年內，本行舉辦「寰宇同心 • 金融共榮」海外同業戰略合作交流活動，匯聚全球知名金融機構高管，共商全球金融合作新路徑。

此外，本行與集團聯合參展於澳門舉辦的「第十八屆世界華商大會」，與世界各地華商代表深入交流，共話華商經濟發展新機遇。集友銀行獲福建省僑聯、廈門市集美區授牌為「集美誠毅國際商務合作網絡香港聯絡處」，成為福建省官方出海商務網絡的關鍵樞紐。內地各分行亦發揮華僑金融優勢，福州分行揭牌福建省首家金融機構「僑胞之家」，廈門分行成立福建省首家銀行僑聯分會，深圳分行「僑胞之家」陣地已進入常態化運營階段，同時掛牌「福田區外商服務站」蓮花街道外商服務點，並與深圳市僑商國際聯合會簽署戰略合作協議，攜手賦能僑企發展，搭建跨境金融「僑」樑。

Management's Discussion and Analysis (continued)

Corporate Social Responsibility

Since its establishment, Chiyu Banking Corporation Limited ("Chiyu Bank" or the "Bank") has remained true to its founding ethos of "supporting education and hometown development through banking" and its mission of being "rooted in Hong Kong, connected with overseas Chinese, and serving the community." In 2025, while strengthening its core banking business, the Bank actively aligned with national development priorities and advanced high-quality cross-border and cross-sector development. At the same time, the Bank continued to carry forward the Tan Kah Kee Spirit by supporting education and public-welfare initiatives, contributing financial strength to community well-being.

1. Upgrading Financial Services

The Bank takes supporting the country's economic and social development as its mission. With a customer-centric approach and technology-enabled service capabilities, the Bank continued to enhance the breadth and quality of its financial services and explore new pathways for high-quality development in the new era.

(1) Accelerating Digital Finance

To enhance service efficiency and improve customer experience, the Bank successfully completed the upgrade and rollout of its new core banking system in 2025, which has been operating stably. Online and mobile banking were comprehensively revamped. The Bank's Mainland branches also launched an internet finance platform system, and the Bank completed a bank-wide upgrade to Corporate Online Banking 2.0. Through digital transformation, the Bank further enriched service scenarios and delivered more convenient and higher-quality financial services to customers.

(2) Deepening Overseas Chinese Financial Services

Leveraging its distinctive strengths in serving overseas Chinese communities, the Bank deepened cross-sector and cross-border collaboration. During the year, the Bank hosted an overseas peer strategic cooperation and exchange event under the theme "Global Unity: Financial Co-prosperity," bringing together senior executives from leading financial institutions worldwide to explore new pathways for global financial cooperation.

In addition, the Bank participated in the 18th World Chinese Entrepreneurs Convention held in Macao together with its group entities, engaging in in-depth exchanges with Chinese business leaders from around the world to explore new opportunities for the development of the global Chinese business community. The Bank was designated as the Hong Kong Liaison Office of the Jimei Chengyi International Business Cooperation Network, becoming a key hub within Fujian Province's official overseas business network. The Bank's Mainland branches also continued to leverage their strengths in overseas Chinese financial services. The Fuzhou Branch inaugurated Fujian's first "Home for Overseas Chinese" established by a financial institution. The Xiamen Branch set up Fujian's first Overseas Chinese Federation sub-branch established by a bank. The Shenzhen Branch's "Home for Overseas Chinese" entered normalized operation and was also designated as a service point under the Futian District Foreign Business Service Station. The Shenzhen Branch further entered into a strategic cooperation agreement with the Shenzhen Federation of Overseas Chinese Commerce, working together to support overseas Chinese enterprises and build a cross-border financial bridge for overseas Chinese communities.

管理層討論及分析（續）

企業社會責任（續）

2. 打造「暖心」的銀行

集友銀行致力於打造以人為本的企業文化，重視人才培養與文化傳承，將「嘉庚精神」融入企業發展的血脈，增強員工與社會的文化認同。

(1) 文化立行傳承

2025 年，本行以「嘉庚精神」為核心，深耕文化傳承。本行聯合出品的紀錄片《陳嘉庚》在第四屆華僑華人短視頻大賽中榮獲一等獎，向全球講述「以行養校」的故事。同時，集友陳嘉庚教育基金主辦、本行聯辦「烽火僑心・陳嘉庚與南僑機工」圖片展，銘記抗戰勝利 80 周年，在香港社會各界引起反響；舉辦首屆「嘉庚大講堂」，探討教育價值觀傳遞。

(2) 人才發展賦能

本行視人才為最寶貴的資產，致力於員工專業能力的提升。8 月，為增強員工信心及團隊凝聚力，本行舉辦「同心聚力 勇創未來」2024 年度評優評先表彰活動，表彰員工貢獻，激勵員工在傳承初心使命中勇於擔當。10 月，集友銀行 2025 年人才發展周「Go Beyond 行穩致遠」活動圓滿落幕，本次活動聚焦領導力發展計劃（LDP），旨在賦能員工勝任崗位、助力銀行梯隊建設，實現文化傳承與能力接力。我們全力支持香港金管局的銀行專業資歷架構，尋求促進業內能力培養及人才發展。2025 年本行透過香港銀行學會舉辦的認證和培訓課程，積極推動員工取獲專業資歷。年內，集友銀行獲香港銀行學會頒發「HKIB 人才發展獎」，充分肯定了本行在人才戰略與隊伍建設方面的投入與成效。12 月，本行參加由廉政公署、金管局及銀行公會聯合推出的《銀行業誠信約章》，旨在加強銀行業誠信管理並加強防貪意識和能力，本行按約章推動誠信文化建設，進一步落實「恪守誠信」的價值觀和行為。

(3) 踐行厚愛員工承諾

本行致力營造健康關懷的工作環境。本年推出「員工支援計劃」，為員工提供工作及生活上的輔導支援服務；首次舉辦「集友健康周」、「集友家庭開放日」活動，為員工及家屬提供健康相關的工作坊和實用資訊。為促進團隊凝聚力，我們透過一系列康樂及義工活動，包括 2024/2025 年度公益金百萬行、南區送暖關懷獨居長者行動、組織線上運動社區以及各類運動比賽，促進交流及提升活力。積極踐行厚愛員工的承諾，年內新增員工子女升學獎學金，完善長期服務激勵，為員工在不同人生階段提供關懷支持。

Management's Discussion and Analysis (continued)

Corporate Social Responsibility (continued)

2. Building a "Heartwarming" Bank

The Bank is committed to a people-oriented culture and places strong emphasis on talent development and cultural heritage. By embedding the "Tan Kah Kee Spirit" into its corporate DNA, the Bank strengthens employees' sense of cultural identity and social purpose.

(1) Cultural Heritage and Continuity

In 2025, with "the Tan Kah Kee Spirit" as its core, the Bank deepened its work on cultural heritage. The documentary "Tan Kah Kee", co-produced by the Bank, won a First Prize at the 4th Overseas Chinese Short Video Competition, sharing the story of "supporting education through banking" with audiences worldwide. Meanwhile, the Chiyu Tan Kah Kee Education Foundation hosted and jointly organized the photo exhibition "Overseas Chinese Hearts Amidst the Flames of War: Tan Kah Kee and the Nanyang Volunteer Drivers and Mechanics" with the Bank, commemorating the 80th anniversary of victory in the War of Resistance Against Japanese Aggression and receiving a positive response across Hong Kong. The Bank also hosted the inaugural "Tan Kah Kee Lecture Series," exploring the transmission of educational values.

(2) Empowering Talent Development

The Bank regards its people as its most valuable asset and is committed to enhancing employees' professional capabilities. In August, to reinforce confidence and team cohesion, the Bank held the "Unite as One, Forge the Future" recognition ceremony for the 2024 annual merit awards, commending employee contributions and encouraging employees to take responsibility in carrying forward the Bank's mission. In October, the Bank's 2025 Talent Development Week, themed "Go Beyond: Steady Progress for the Long Term," concluded successfully. Focusing on the Leadership Development Programme ("LDP"), the initiative aimed to equip employees to excel in their roles, strengthen the Bank's talent pipeline, and achieve both cultural continuity and capability succession. The Bank supports the professional competency initiatives of the Hong Kong Monetary Authority ("HKMA") for banking practitioners and continued to promote industry capability-building and talent development. During 2025, the Bank encouraged staff to obtain professional qualifications through certification and training programmes organized by the Hong Kong Institute of Bankers ("HKIB"). During the year, the Bank received the HKIB Talent Development Award, recognizing the Bank's commitment and achievements in talent strategy and workforce development. In December, the Bank joined the Banking Industry Integrity Charter jointly launched by the Independent Commission Against Corruption ("ICAC"), the HKMA and The Hong Kong Association of Banks ("HKAB"). The Charter aims to strengthen integrity management in the banking industry and enhance anti-corruption awareness and capability. In accordance with the Charter, the Bank further promoted an integrity culture and reinforced the value of "upholding integrity" in behaviors and practices.

(3) Honoring the Commitment to Caring for Employees

The Bank is committed to fostering a healthy and caring workplace. During the year, the Bank launched an Employee Assistance Programme ("EAP") providing counselling and support services for employees' work and personal well-being. The Bank also held its first "Chiyu Health Week" and "Chiyu Family Open Day," offering employees and their families health-related workshops and practical information. To strengthen team cohesion, the Bank organized a series of recreational and volunteer activities, including the 2024/2025 Community Chest Walk for Millions, a Southern District outreach programme to support elderly people living alone, an online sports community, and various sports competitions—promoting engagement and vitality. In fulfilment of its commitment to caring for employees, the Bank introduced new scholarships to support employees' children in further studies and enhanced long-service recognition, providing care and support for employees at different stages of life.

管理層討論及分析（續）

企業社會責任（續）

3. 踐行企業社會責任

集友銀行始终堅守「以行養校」創行初心，自成立以來累計投入支持教育事業的股息和紅利超過 30 億港元，還聚焦教育公益、社會幫扶等慈善及捐贈活動，傳遞金融溫暖，展現企業擔當。

(1) 支持教育事業發展

2025 年，連續第三年舉辦「集友陳嘉庚教育基金優秀教師表彰計劃——2024/25 學年優秀班主任和優秀教學獎」，嘉許來自 33 所學校的 64 名傑出教育工作者。同時，支持首屆「香港優秀學生公益及社會服務獎」，嘉許 110 名優秀學生及 3 所先進學校，以及連續三年支持「世界華人學生作文大賽」香港地區的評審及獎項，今年香港賽區共有 207 家學校參賽，29 名中小學生獲獎。在高等教育方面，首年向香港珠海學院商學院師生頒發「集友陳嘉庚教育基金獎學金」及「學術成就獎」，4 名學生和 2 名教師獲獎。並連續第二年向香港理工大學頒發「集友陳嘉庚金融科技獎學金」，共有 17 位學生獲獎，致力培育未來金融科技人才。為進一步促進教育及文化交流，6 月，本行亦組織「嘉庚心 • 中華情 走進嘉庚故里」香港教育界赴閩交流活動，組織 20 餘名香港教育界人士實地感悟嘉庚「教育興國」初心，促進兩地文化與教育交流。值得一提的是，書籍《陳嘉庚與集友銀行》入選香港教育局「歷史科電子閱讀獎勵計劃 2025」，本次獎勵計劃參與規模創下自 2019 年以來歷屆之冠，吸引超過 36,300 名來自全港 187 所中學的學生踴躍參與。

(2) 關愛本港社區福祉

本行連續第五年向香港公益金捐贈善款，支持「公益金及時雨基金」，持續關懷社會弱勢群體。同時，積極開展「中企金融服務進社區」活動，在香港創知中學舉辦專題講座，為千餘名師生講解防詐騙與金融安全知識，強化青少年的金融風險防範意識。面對突發災情，集友銀行迅速響應。針對大埔宏福苑火災，本行與集友陳嘉庚教育基金聯合捐贈 300 萬港元支援救援及災後重建，並第一時間啟動應急金融服務，全力協助受災居民渡過難關。

Management's Discussion and Analysis (continued)

Corporate Social Responsibility (continued)

3. Fulfilling Corporate Social Responsibility

The Bank has always upheld its founding ethos of "supporting education through banking." Since inception, the Bank has cumulatively contributed over HK$3 billion in dividends and distributions to support education. The Bank also focuses on charitable initiatives and donations in areas such as educational philanthropy and community support, delivering financial warmth and demonstrating corporate responsibility.

(1) Supporting Education Development

In 2025, the Bank held, for the third consecutive year, the Chiyu Tan Kah Kee Education Foundation Outstanding Teacher Recognition Programme — 2024/25 Outstanding Homeroom Teacher Awards and Outstanding Teaching Awards, commending 64 outstanding educators from 33 schools. The Bank also supported the inaugural Hong Kong Outstanding Students Public Welfare and Social Service Awards, recognizing 110 outstanding students and three schools. In addition, the Bank supported— for the third consecutive year— the adjudication and awards of the World Chinese Students Composition Competition (Hong Kong Region), with 207 schools participating and 29 primary and secondary students receiving awards. In higher education, the Bank presented, for the first time, the Chiyu Tan Kah Kee Education Foundation Scholarship and Academic Achievement Award to teachers and students of the School of Business at Hong Kong Chu Hai College, with four students and two teachers receiving awards. The Bank also presented, for the second consecutive year, the Chiyu Tan Kah Kee FinTech Scholarship to The Hong Kong Polytechnic University, with 17 students receiving awards—supporting the cultivation of future FinTech talent. To further promote educational and cultural exchange, in June the Bank organized the "Tan Kah Kee Heart • Chinese Soul: Visiting Tan Kah Kee's Hometown" exchange programme for Hong Kong's education sector to Fujian, enabling more than 20 Hong Kong educators to experience Tan Kah Kee's educational vision and to foster cultural and educational exchanges between the two places. Notably, the book "Tan Kah Kee and Chiyu Bank" was selected for the Education Bureau's History e-Reading Award Scheme 2025. This year's programme reached its largest participation scale since 2019, attracting over 36,300 students from 187 secondary schools across Hong Kong.

(2) Caring for the Well-being of the Hong Kong Community

For the fifth consecutive year, the Bank made donations to The Community Chest of Hong Kong to support its Rainbow Fund, continuing to care for disadvantaged groups in the community. The Bank also actively rolled out its "Chinese Enterprise Financial Services into the Community" initiative and hosted a thematic seminar at Scientia Secondary School, reaching over 1,000 teachers and students to share anti-fraud and financial safety knowledge, strengthening young people's awareness of financial risk prevention. In response to emergency incidents, the Bank acted swiftly. Following the fire at Wang Fuk Court in Tai Po, the Bank and the Chiyu Tan Kah Kee Education Foundation jointly donated HK$3 million to support emergency relief and post-incident reconstruction. The Bank also activated emergency financial services at the earliest opportunity, providing timely assistance to affected residents.

管理層討論及分析（續）

企業社會責任（續）

3. 踐行企業社會責任（續）

(3) 踐行綠色環保理念

集友銀行積極響應國家綠色發展戰略，致力推動綠色金融產品與服務創新。2025 年，本行聯合中節能皓信持續發佈《集友閩港 ESG 指數報告》，報告不僅持續追蹤福建 ESG 發展表現，更深入挖掘閩港合作成果與僑企優秀實踐，為區域綠色轉型提供智庫支持與決策參考，助力構建可持續發展的經濟體系。福州分行服務案例《創新「綠色信貸工廠」信審模式，支援新能源汽車製造公司綠色轉型》入選福建省綠色金融典型案例，並獲《福建銀行業》刊發。

集友銀行全年持續推動環保措施，包括推行無紙化辦公、選購一級能源標籤產品、減少廢物、避免使用即棄用品，以及安裝電子感應水龍頭。同時，本行積極支持香港環境及生態局的《戶外燈光約章》，以減少光污染。為降低紙張消耗，本行持續推廣電子銀行服務，鼓勵客戶使用安全、環保且便捷的電子理財平台。截至 2025 年底，電子銀行客戶數目較 2024 年增長 3.09%。

Management's Discussion and Analysis (continued)

Corporate Social Responsibility (continued)

3. Fulfilling Corporate Social Responsibility (continued)

(3) Practising Green and Environmental Stewardship

The Bank actively supports national strategies for green development and is committed to innovation in green financial products and services. In 2025, the Bank and CECEP Haoxin jointly published, on an ongoing basis, the Chiyu Fujian–Hong Kong ESG Index Report. The Report not only tracks Fujian's ESG performance over time, but also highlights outcomes of Fujian–Hong Kong collaboration and leading practices among Fujian overseas Chinese enterprises and Hong Kong-listed companies—providing references to support regional green transition and sustainable development. A service case from the Fuzhou Branch—"Innovating the 'Green Credit Factory' Credit Review Model to Support the Green Transformation of a New Energy Vehicle Manufacturer"—was selected as a representative green finance case in Fujian Province and was published in Fujian Banking Industry.

Throughout the year, the Bank continued to implement environmental measures, including promoting paperless office operations, procuring products with Grade 1 energy labels, reducing waste, avoiding disposable items, and installing sensor taps. The Bank also supported the Charter on External Lighting implemented by the Environment and Ecology Bureau of the Hong Kong SAR Government to help reduce light pollution. To reduce paper consumption, the Bank continued to promote e-banking services and encouraged customers to use secure, environmentally friendly and convenient digital platforms. As at the end of 2025, the number of e-banking customers increased by 3.09% compared with 2024.

管理層討論及分析（續）

獎項及嘉許

集友銀行在推動高質量發展及履行企業社會責任方面的努力獲得業界廣泛認可，年內獲得多項殊榮：

- 在「領航 9+2」評選中，再度榮獲「粵港澳大灣區最佳銀行獎」及「粵港澳大灣區最佳金融服務獎」雙項殊榮，肯定本行在大灣區的卓越表現；
- 卓越 CSR 及 ESG 大獎：連續五年蟬聯《明報》「卓越財經大獎」之「卓越 CSR 大獎」（品牌價值），並再度獲頒「卓越 ESG 金融創新大獎」（金融服務）；
- 傑出企業社會責任獎：憑藉在公益慈善領域的深耕，再度榮獲香港《鏡報》頒發「傑出企業社會責任獎」；
- HKIB 人才發展獎：獲香港銀行學會頒發獎項，表彰本行在金融人才培育方面的貢獻；
- 本行連續 11 年獲香港社會服務聯會頒授「商界展關懷」標誌，並在 2024/25 年度獲嘉許為領先表現；
- 憑藉多年來在履行企業社會責任及優化員工福利方面的堅持、努力以及表現出色，本行連續 8 年獲得香港 JobMarket 求職廣場「卓越僱主大獎」；連續 4 年獲得 CTgoodjobs「Best HR Awards」年度僱主大獎；
- 憑藉高質高量的支付業務再獲殊榮，本行連續數年榮獲花旗銀行美元清算直通處理付款格式傑出獎(USD Dollar Payments Straight Through Processing Excellence Award) ，以及榮獲「摩根大通 2025 年度美元清算業務精英獎」；
- 福州分行獲評 2025 年度福建省銀行外匯與跨境人民幣業務自律機制展業檢測評估最高等級評價。

Management's Discussion and Analysis (continued)

Awards and Recognitions

The Bank's efforts in promoting high-quality development and fulfilling corporate social responsibility received wide recognition. During the year, the Bank received multiple honors, including:

- At the Leading '9+2' Greater Bay Area Awards, the Bank once again received the "Best Bank in the Guangdong–Hong Kong–Macao Greater Bay Area" Award and the "Best Financial Services in the Guangdong–Hong Kong–Macao Greater Bay Area" Award, recognizing the Bank's outstanding performance in the Greater Bay Area.
- Ming Pao Awards for Excellence in Finance: The Bank won the "Award for Excellence in CSR" (Brand Value) for five consecutive years and again received the "Award for Excellence in ESG Financial Innovation" (Financial Services).
- The Bank again received the "Outstanding Corporate Social Responsibility Award" presented by Hong Kong Mirror, recognizing the Bank's sustained commitment to public welfare and charity.
- The Bank received an award from the Hong Kong Institute of Bankers, recognizing its contribution to financial talent development.
- The Bank was awarded the Caring Company recognition by The Hong Kong Council of Social Service for 11 consecutive years, and received special commendation for leading performance in 2024/25.
- In recognition of the Bank's sustained efforts and achievements in corporate social responsibility and employee well-being, the Bank received the "Employer of the Year Award" from JobMarket for eight consecutive years and won the CTgoodjobs Best HR Awards for four consecutive years.
- In recognition of the Bank's payment processing quality and efficiency, the Bank received Citibank's Straight-Through Processing (STP) Excellence Award for USD payments for multiple years and received J.P. Morgan's US Dollar Clearing Elite Quality Recognition Award in 2025.
- The Fuzhou Branch received the highest rating in the 2025 monitoring and evaluation of business conduct under Fujian Province's self-regulatory mechanism for foreign exchange and cross-border RMB business.

董事會報告

集友銀行有限公司（下稱「本銀行」）董事會（下稱「董事會」）同仁謹此提呈本銀行及其附屬公司（連同本銀行統稱「本集團」）截至 2025 年 12 月 31 日止之董事會報告及經審核之綜合財務報表（下稱「財務報表」）。

主要業務

本銀行為根據香港《銀行業條例》項下所規定獲發牌的持牌銀行。本集團之主要業務為提供銀行及相關之金融服務。本集團於本年度按業務分類的經營狀況分析詳情載於財務報表附註 37。

業務審視

有關本集團於本年度之業務審視，請參閱本年報的「管理層討論及分析」及「未經審核之補充財務資料—風險管理」章節，上述章節乃本報告之一部分。

業績及分配

本集團在本年度之業績載於第 34 頁之綜合收益表。

本集團於年度內沒有宣派中期股息。

董事會建議派發截至 2025 年 12 月 31 日止年度每股港幣 0.091 元(2024 年：每股港幣 0.062 元)之末期股息（「2025 年度末期股息」），按照 2,218,236,000 股(2024 年：2,218,236,000 股)為計算基數，即總股息派發為港幣 201,859,476 元(2024 年：港幣 137,530,632 元），相等於本行 2025 年度稅後利潤的 29.84% (2024 年：29.89%)，待本銀行之股東於即將舉行之周年成員大會（「2025 年度周年成員大會」）上批准。

股份發行

於本年度內，本銀行概無發行任何股份。

本銀行之股本詳情載於財務報表附註 31。

捐款

於本年度內，本集團於本年度內之慈善及其他捐款總額為港幣 1,031,286 元(2024 年：無)。

Report of the Directors

The Board of Directors (hereinafter referred to as the "Board") of Chiyu Banking Corporation Limited (hereinafter referred to as the "Bank") are pleased to present their report together with the audited consolidated financial statements of the Bank and its subsidiaries (together with the Bank hereinafter referred to as the "Group") for the year ended 31 December 2025 (hereinafter referred to as the "Financial Statements").

Principal Activities

The Bank is a licensed bank authorised under the Hong Kong Banking Ordinance. The principal activities of the Group are the provision of banking and related financial services. An analysis of the Group's performance for the year by business segments is set out in Note 37 to the Financial Statements.

Business Review

For business review of the Group for the year, please refer to the "Management's Discussion and Analysis" and "Unaudited Supplementary Financial Information – Risk Management" sections of this annual report. The above sections are part of this report.

Results and Appropriations

The results of the Group for the year are set out in the consolidated income statement on page 34.

No interim dividend was declared during the year.

The Board has proposed to distribute a final dividend of HK$0.091 per share (2024: HK$0.062 per share) for the year ended December 31, 2025 ("2025 Final Dividend"), based on 2,218,236,000 shares (2024: 2,218,236,000 shares), that is, the total dividend distribution is HK$201,859,476 (2024: HK$137,530,632), which is equivalent to 29.84% (2024: 29.89%) of the Bank's 2025 after-tax profit, subject to the approval of the shareholders of the Bank at the upcoming annual general meeting ("2025 AGM").

Shares Issued

No share was issued by the Bank during the year.

Details of the share capital of the Bank are set out in Note 31 to the Financial Statements.

Donations

During the year, charitable and other donations made by the Group during the year amounted to HK$1,031,286 (2024: Nil).

董事會報告（續）

董事

於年內及截至本報告日期止，本銀行的董事（下稱「董事」）如下：

董事長 王曉健 # (於 2025 年 6 月 13 日卸任)

副董事長 鄭　威　(於 2025 年 1 月 13 日卸任)
余國春 *
徐　俊　(於 2025 年 1 月 13 日獲委任董事)
(於 2025 年 8 月 1 日獲委任副董事長)

董事 曹云川 #
许毅青 #
翁榮標 # (於 2026 年 3 月 5 日卸任)
吳　昊 # (於 2026 年 3 月 5 日獲委任)
陳遠才 #
吳家瑋 * (於 2025 年 3 月 2 日離世)
李開賢 *
趙明華 *
陳家樂 *
黃兆文

非執行董事
* 獨立非執行董事

根據本行組織章程細則，董事之委任將由普通決議或董事會的決定批准。並根據《銀行業條例》，須獲得香港金融管理局之審批。

本行所有董事均須根據本行組織章程細則於周年成員大會上輪席告退及膺選連任。本行提名及薪酬委員會須就重選董事向董事會提出建議，待董事會審議後於周年成員大會上由股東議決通過。

根據本銀行組織章程細則第 23(4)條、24(2)條、24(5)條及 25 條規定，李開賢先生、趙明華先生、陳家樂先生及吳昊先生將於即將舉行的周年成員大會上輪值告退及膺選連任。

於本年度內及截至本報告日期止，除黃兆文先生擔任本銀行若干附屬公司董事外，本銀行附屬公司的其他董事如下：

陳耀輝 (於 2026 年 1 月 30 日卸任)
王柏森
鄭斌宜
李　偉
Vanessa Gilman
Wong Wai Shan
李元雄
劉小吉
趙亭亭
肖靜圓
鄧　權
李林諭
陳思慧
王志強

Report of the Directors (continued)

Directors

The directors of the Bank (hereinafter referred to as the "Directors") during the year and up to date of this report are:

Chairman Wang Xiaojian # (ceased on 13 June 2025)

Vice Chairman Zheng Wei (ceased on 13 January 2025)
Yu Kwok Chun *
Xu Jun (appointed as Director on 13 January 2025)
(appointed as Vice Chairman on 1 August 2025)

Directors Cao Yunchuan #
Xu YiQing #
Weng Rongbiao # (ceased on 5 March 2026)
Wu Hao # (appointed on 5 March 2026)
Tan Wan Chye #
Woo Chia Wei * (deceased on 2 March 2025)
Lee Hoi Yin, Stephen *
Chiu Ming Wah *
Chan Kar Lok *
Wong Siu Man

Non-executive Directors
* Independent Non-executive Directors

In accordance with the Articles of Association of the Bank, the appointment of directors will be approved by ordinary resolution or by the decision of the Board of Directors. Approval from The Hong Kong Monetary Authority will also be obtained in accordance with the Banking Ordinance.

All Directors are subject to retirement and re-election at the annual general meeting in accordance with the Articles of Association of the Bank, and the re-election of retiring directors should be subject to the recommendation and review from the Nomination and Remuneration Committee and the Board before approval is sought from shareholders at the AGM.

In accordance with Articles 23(4), 24(2), 24(5) and 25 of the Bank's Articles of Association, Mr. Lee Hoi Yin, Stephen, Mr. Chiu Ming Wah, Mr. Chan Kar Lok and Mr. Wu Hao shall retire and offer for re-election at the forthcoming annual general meeting.

Save for Mr. Wong Siu Man being also director of certain subsidiaries of the Bank, other directors of the subsidiaries of the Bank during the year and up to date of this report are:

Chan Yiu Fai (ceased on 30 January 2026)
Wang Bosen
Cheng Arthur
Li Wei
Vanessa Gilman
Wong Wai Shan
Lee Yuen Hung Kevin
Liu Xiaoji
Zhao Tingting
Xiao Jingyuan
Deng Quan
Li Lin Yu
Chan Sze Wai
Wang Zhiqiang

董事會報告（續）

董事於交易、安排或合約之權益

於本年度末或本年度任何時間內，本銀行或其任何控股公司、附屬公司或各同系附屬公司概無就本集團業務訂立任何重大、而任何董事或其有關連實體直接或間接擁有重大權益的交易、安排或合約。

管理合約

於本年度內，本銀行並無就全部業務或任何重大部分業務的管理及行政工作簽訂或存有任何合約。

董事購買股份或債權證之權利

於本年度任何時間內，本銀行或其任何控股公司、附屬公司或同系附屬公司概無訂立任何安排，使董事能藉購入本銀行或任何其他法人團體之股份或債權證，而獲取利益。

獲准許的彌償條文

根據本銀行組織章程細則，每名董事均可就其職責而引致的全部責任獲本銀行從資金中撥付彌償。本銀行已為可合法投保的董事責任安排保險。

符合《銀行業（披露）規則》

本年報符合香港《銀行業條例》項下《銀行業（披露）規則》之有關要求。

核數師

2025 年度之財務報表乃由德勤·關黃陳方會計師行(“德勤”)審計，德勤將於 2025 年度周年成員大會上告退，並表示願意繼續受聘。

承董事會命

徐俊
副董事長
香港，2026 年 4 月 30 日

Report of the Directors (continued)

Directors' Interests in Transactions, Arrangements or Contracts

No transactions, arrangements or contracts of significance, in relation to the Group's business to which the Bank or any of its holding companies, subsidiaries or fellow subsidiaries was a party and in which a Director or his/her connected entity had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Bank were entered into or existed during the year.

Directors' Rights to Acquire Shares or Debentures

At no time during the year was the Bank or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

Permitted Indemnity Provision

Pursuant to the Articles of Association of the Bank, every Director shall be indemnified out of funds of the Bank against all liability incurred by him/her as Director. The Bank has maintained insurance for the benefit of Directors against liability which may lawfully be incurred by the Bank.

Compliance with the Banking (Disclosure) Rules

This annual report complies with the applicable requirements set out in the Banking (Disclosure) Rules under the Hong Kong Banking Ordinance.

Auditor

The financial statements for the year 2025 have been audited by Deloitte Touche Tohmatsu who will retire and offer themselves for re-appointment at the 2025 AGM.

On behalf of the Board

Xu Jun
Vice Chairman
Hong Kong, 30 April 2026

董事個人資料

董事會

余國春先生

副董事長及獨立非執行董事

畢業於澳洲 MacQuarie University 攻讀工商會計，獲得文學學士學位、香港理工大學榮譽院士、香港浸會大學榮譽院士及香港城市大學榮譽博士，自 2002 年 4 月獲委任為本行獨立非執行董事及於 2018 年 12 月獲委任為本行的副董事長，彼亦出任本行提名及薪酬委員會主席、稽核委員會成員和戰略及公司治理委員會成員。余先生亦為裕華集團主席及裕華國產百貨有限公司董事長。余先生於中港兩地所擔任的主要公職和社會職務包括：中國僑聯副主席、香港理工大學顧問委員會委員、香港廣東社團總會創會主席及首席會長、香港友好協進會主席團常務主席、香港僑界社團聯會首席主席、香港中華總商會榮譽常務會董、香港梅州聯會永遠榮譽顧問、香港華人華僑總會名譽會長、九龍西區各界協會永遠名譽會長兼創會會長、香港客屬總會榮譽主席、港九百貨業商會榮譽理事長。在內地，余先生擔任廣東省海外交流協會海外副會長、廣東省粵港澳合作促進會名譽會長、廣州暨南大學董事會副董事長、廣州暨南大學教育基金會理事會副理事長、梅州嘉應大學董事會榮譽董事長、北京華文學院董事會副董事長、廣州中山大學顧問董事會首屆董事。余先生相繼於 1998 年、1999 年、2006 年和 2019 年榮獲香港特別行政區政府委任為太平紳士及頒授銀紫荊星章和金紫荊星章和大紫荊勳章殊榮。

徐俊先生

副董事長、執行董事及行政總裁

畢業於上海交通大學，獲工程力學學士、系統工程碩士，自 2025 年 1 月獲委任為本行執行董事和行政總裁，並於 2025 年 8 月進一步獲委任為本行副董事長。徐先生曾於上海浦東發展銀行不同崗位工作 20 多年，其中包括擔任上海分行營業部總經理、上海分行公司業務管理部總經理、上海自貿區分行行長助理、總行國際業務部副總經理、新加坡分行籌備組組長、新加坡分行行長。

Biographical Details of Directors

Board of Directors

Mr. YU Kwok Chun

Vice Chairman and Independent Non-executive Director

Holds a Bachelor's degree in Commerce from the MacQuarie University, Honorary University Fellow of the Hong Kong Polytechnic University and the Hong Kong Baptist University and Honorary Doctor of Business Administration of the City University of Hong Kong, he was appointed Independent Non-executive Director of the Bank in April 2002 and appointed as Vice Chairman in December 2018. He is also the Chairman of the Nomination and Remuneration Committee, a member of the Audit Committee and a member of the Strategy and Corporate Governance Commitee of the Bank. Mr. Yu is Chairman of the Yue Hwa Group and Chairman of Yue Hwa Chinese Products Emporium Limited. Mr. Yu is active in various social services in Hong Kong as well as in the PRC. Mr. Yu is Vice Chairman of All-China Federation of Returned Overseas Chinese. He is Member of the Advisory Committee of the Hong Kong Polytechnic University, Founding Chairman and First President of the Federation of Hong Kong Guangdong Community Organizations Limited, Permanent Honorary Chairman and Vice Chairman of Friends of Hong Kong Association Limited, Principal Chairman of The Hong Kong Federation of Overseas Chinese Associations, Honorary Committee Member of The Chinese General Chamber of Commerce, Permanent Honorary Advisor of the Hong Kong Meizhou Federation, Honorary Chairman of the Hong Kong Overseas Chinese General Association, Honorary Chairman of Hong Kong Hakka Associations, Permanent Honorary President and Founding Chairman of the Unified Association of Kowloon West Limited, and Honorary President of the Hong Kong and Kowloon General Merchandise Merchants' Association Limited. Mr. Yu is the Vice President of Overseas Exchange Association of Guangdong Province, Honorary President of the Guangdong, Hong Kong and Macau Cooperation Promotion Association of Guangdong Province, Chairman of the Board of the Jinan University, Guangzhou, Vice President of the Jinan University Education and Foundation Fund Limited, Guangzhou, Honorary President of the Board of Directors of Jiaying University, Meizhou, Guangdong Province, Vice Chairman of the Board of Directors of Beijing Chinese Language and Culture College, and Director of the First Board of Advisory Directors of Sun Yat Sen University, Guangzhou. Mr. Yu was awarded the honour of Justice of the Peace, Silver Bauhinia Star, Gold Bauhinia Star and Grand Bauhinia Medal by the Government of the Hong Kong Special Administrative Region successively in 1998, 1999, 2006 and 2019.

Mr. XU Jun

Vice Chairman, Executive Director and Chief Executive

Graduated from Shanghai Jiaotong University with a Bachelor's degree in Mechanical Engineering and a Master's degree in Systems Engineering. He has been appointed as the Executive Director and Chief Executive of the Bank since January 2025, and has been further appointed as the Vice Chairman of the Bank since August 2025. Mr. Xu has worked in different positions at Shanghai Pudong Development Bank for more than 20 years, including successively serving as General Manager of the Business Department of Shanghai Branch, General Manager of the Corporate Banking Management Department of Shanghai Branch, Assistant General Manager of Branch in Shanghai Pilot Free Trade Zone, and Deputy General Manager of Head Quarter International Office, Head of the Singapore Branch Preparatory Team, and Chief Executive Officer of the Singapore Branch.

董事個人資料（續）

董事會（續）

曹雲川先生

非執行董事

工學碩士，高級經濟師，自 2024 年 11 月獲任為本行非執行董事。曹先生現為廈門國際銀行股份有限公司副董事長、行長，兼任澳門國際銀行股份有限公司非執行董事。曾先後擔任中國工商銀行廈門分行國際業務處副處長、營業部副總經理，中國工商銀行首爾分行信用風險管理部副主管、主管、分行副總經理兼大林分行總經理，中國工商銀行總行國際業務部副總經理，中國工商銀行新加坡分行副總經理，廈門國際銀行股份有限公司監事長等職務。

许毅青先生

非執行董事

畢業於華東化工學院工業管理工程專業獲工學學士，廈門大學行政管理專業獲管理學碩士，自 2024 年 12 月獲委任為本行非執行董事。许先生為福建省廈門市委統戰部常務副部長、兼任福建省廈門市人民政府僑務辦公室主任。彼曾先後擔任共青團福建省廈門市委書記，福建省福州經濟技術開發區黨委書記、馬尾區委書記、自貿區福州片區（福州保稅港區）管委會副主任，福建省廈門市總工會黨組書記、副主席，廈門市社會主義學院副院長，十二屆、十三屆福建省政協委員，十屆、十二屆、十三屆福建省廈門市委委員，十三屆、十五屆、十六屆福建省廈門市人大常委，十屆福建省廈門市政協常委等職務。

吳昊先生

非執行董事

畢業於中國人民解放軍信息工程學院，獲工學學士，自 2026 年 3 月獲委任為非執行董事。吳先生現為廈門市委統戰部研究室主任、福建省廈門市私立集美學校委員會副主任、陳嘉庚紀念館館長。2018 年 12 月至 2025 年 9 月期間任廈門市歐美同學會調研員、廈門市委統戰部新的社會階層工作處處長。

Biographical Details of Directors (continued)

Board of Directors (continued)

Mr. CAO Yunchuan

Non-executive Director

Mr. Cao, a Master of Engineering and a Senior Economist, has been appointed as the Non-Executive Director of the Bank since November 2024. He currently serves as the Vice Chairman and President of Xiamen International Bank Co., Ltd., and also holds the position of Non-Executive Director at Luso International Banking Ltd. Mr. Cao has successively held positions in Industrial and Commercial Bank of China, including Deputy Director of the International Business Department, Deputy General Manager of the Business Department of the Xiamen Branch, Deputy Head and Head of the Credit Risk Management Department of the Seoul Branch, Deputy General Manager of the Seoul Branch and concurrently General Manager of the Daerin Branch, Deputy General Manager of the International Business Department of the Head Office, and Deputy General Manager of the Singapore Branch. Prior to being appointed as the President of Xiamen International Bank Co., Ltd., Mr. Cao served as the Chairman of the Supervisory Board at Xiamen International Bank Co., Ltd.

Mr. XU YiQing

Non-executive Director

Mr. Xu graduated from East China University of Science and Technology with a Bachelor of engineering in industrial management engineering and holds a Master of management in administrative management from Xiamen University. He was appointed a Non-executive Director of the Bank since December 2024. Mr. Xu is now the Executive Vice Minister of the United Front Work Department of the CPC Xiamen Municipal Committee of Fujian Province and the Director General of the Overseas Chinese Affairs Office of Xiamen Municipal People's Government of Fujian Province. He served successively as the Secretary of Xiamen Municipal Committee of Communist Youth League of Fujian Province, the Secretary of the CPC Committee of Fuzhou Economic and Technological Development Zone of Fujian Province, Secretary of the CPC Committee of Mawei District, Deputy Director General of the Administration Committee of the Fuzhou Area of China (Fujian) Pilot Free Trade Zone (Fuzhou Free Trade Port Zone), Secretary and Vice Chairman of Xiamen Federation of Trade Unions of Fujian Province, Vice President of Xiamen Institute of Socialism. Member of the 12th & 13th CPPCC Fujian Provincial Committee, Member of the 10th, 12th and 13th CPC Xiamen Municipal Committee of Fujian Province, Standing Committee Member of the 13th, 15th and 16th Xiamen Municipal People's Congress of Fujian Province, Standing Committee Member of the 10th Xiamen Municipal CPPCC Committee of Fujian Province.

Mr. WU Hao

Non-executive Director

Mr. Wu holds Bachelor of Engineering from Chinese People's Liberation Army Information Engineering College. Mr. Wu was appointed as a Non-executive Director of the Bank since March 2026. Mr. Wu is the Director of the Research Office of United Front Work Department of Xiamen Municipal Committee of the Chinese Communist Party and the Deputy Director of the Committee of Jimei Schools and the Curator of Tan Kah Kee Museum. Mr. Wu has served successively as the Consultant of Xiamen Western Returned Scholars Association, and the Chief of Work Office (Economics Office) for New Social Strata and Non-Party Intellectuals of United Front Work Department of Xiamen Municipal Committee of the Chinese Communist Party from December 2018 to September 2025.

董事個人資料（續）

董事會（續）

陳遠才先生

非執行董事

持有英國曼徹斯特大學旗下理工學院的工程學位及工業管理文憑，自 1982 年 6 月獲委任為本行非執行董事，彼亦出任本行戰略及公司治理委員會及稽核委員會委員。陳先生是本行持股最多的個人股東，並且是前董事長陳光別的兒子。陳先生是陳光別有限公司(控股公司)、陳光別投資有限公司(投資貿易公司) 、亞洲工業發展有限公司(物業發展公司)及亞洲發展有限公司(物業發展公司)的董事長。彼曾擔任中南有限公司，民豐有限公司，長遠有限公司及南隆有限公司諸董事，該等公司的業務為入口中國罐頭食品及草藥。彼曾參與設計和建築在英國、新加坡的發電廠。彼為特許工程師、英國機械工程師學會會員，也是新加坡工程師學會會員。陳先生熱衷於新加坡的社會福利活動，彼是新加坡佛教居士林教育基金和彌陀學校董事；觀音堂佛祖廟和彌基金的信托人，他們每年捐獻幾百萬新幣給學校，醫院和社會福利機構。

李開賢先生

獨立非執行董事

獲倫敦城市理工學院頒發會計學文學士（榮譽）學位，並為香港會計師公會、英格蘭及威爾斯特許會計師公會資深會員，內部審計師協會會員及香港董事學會資深會員，自 2013 年 11 月獲委任為本行獨立非執行董事，彼亦出任本行稽核委員會主席及風險管理委員會委員。李先生在畢馬威倫敦及香港擁有超過 30 年的會計、審計及財務管理經驗，曾擔任畢馬威香港審計合夥人，其後成為畢馬威香港、中國及亞太區風險及合規顧問服務之主管合夥人。彼於 2011 年自畢馬威退休，曾為內部審計師協會（香港分會）前任會長及香港財務匯報局非執行董事。

趙明華先生

獨立非執行董事

獲美國林肯大學頒發工商管理學院學士(主修會計)學位，於 2000 至 2014 年期間為註冊舞弊審查師，自 2019 年 2 月獲委任為本行獨立非執行董事，彼亦出任本行風險管理委員會主席及提名及薪酬委員會委員。趙先生於 2001 至 2014 年期間任職中國銀行(香港)稽核部總經理兼集友銀行非執行董事及稽核委員會主席。彼於 2013 至 2017 年任瀋陽政協常委及曾任香港特首及人大選舉委員會成員。

Biographical Details of Directors (continued)

Board of Directors (continued)

Mr. TAN Wan Chye

Non-executive Director

Holds a Bachelor of Engineering Degree from Manchester College of Science and Technology, University of Manchester, England and a Post Graduate Diploma in Industrial Administration, he was appointed a Non-executive Director of the Bank in June 1982. He is also a member of the Strategy and Corporate Governance Committee and the Audit Committee of the Bank. Mr. Tan is the largest individual shareholder of the Bank and is the son of Mr. Tan Kong Piat, the former Chairman of the Bank. Mr. Tan is the Chairman of Tan Kong Piat (Pte) Ltd, which is a holding company, Tan Kong Piat & Co Pte Ltd, which is an investment trading company, Asia Industrial Development (Pte) Ltd and Asia Property Development (Pte) Ltd, which are both property development companies. He had previously served as a Director of the following companies importing Chinese canned food and herb, Chung Nam Company (Pte) Ltd, Bin Hong Co Pte Ltd, Tiong Wan Pte Ltd and Nam Leong Co Sdn Bhd. He took part in the design & construction of Central Power Stations in England and Singapore. He is a Chartered Engineer, a Member of the Institute of Mechanical Engineers, England, and a Member of Institute of Engineers, Singapore. Mr. Tan is active in the charitable activities in Singapore. He is a board member of Buddhist Lodge Education Foundation, a board member of Mee Toh School, a Trustee of Kwan Im Thong Hood Cho Temple and Mee Toh Foundation, they distribute donations that amount to millions of Singapore Dollars to schools, hospitals and charitable organisations.

Mr. LEE Hoi Yin, Stephen

Independent Non-executive Director

Awarded a Bachelor of Arts (Hons) degree in Accountancy from City of London Polytechnic, a Fellow Member of The Hong Kong Institute of Certified Public Accountants and of The Institute of Chartered Accountants in England and Wales, and an Associate Member of The Institute of Internal Auditors and of the Hong Kong Institute of Directors, he was appointed an Independent Non-Executive Director of the Bank in November 2013. He is also the Chairman of the Audit Committee and a member of the Risk Management Committee of the Bank. Mr. Lee has over 30 years' experience in accounting, auditing and financial management, at KPMG in London and Hong Kong. He was an audit partner of KPMG Hong Kong before becoming the Partner-in-Charge of the Risk & Compliance Advisory practices of KPMG in respect of Hong Kong, the PRC and the Asia Pacific region. He retired from KPMG in 2011 and is a Past President of The Institute of Internal Auditors Hong Kong Limited and a Past Non-executive Director of the Board of the Accounting and Financial Reporting Council of Hong Kong.

Mr. CHIU Ming Wah

Independent Non-executive Director

Awarded a Bachelor of Business Administration in Accounting from Lincoln University, U.S.A and was a Certified Fraud Examiner (CFE) during 2000 to 2014. Mr. Chiu was appointed an Independent Non-executive Director of the Bank in February 2019. He is also the Chairman of the Risk Management Committee and a member of the Nomination and Remuneration Committee of the Bank. During 2001 to 2014, Mr. Chiu was the Head of Audit (General Manager) of Bank of China (HK) Limited as well as a Non-executive Director and the Chairman of the Audit Committee of Chiyu Bank. He was member of the Shenyang Chinese National People's Political Consultative Conference during 2013 to 2017 and a member of the Chief Executive and the People's Congress Election Committee of Hong Kong.

董事個人資料（續）

董事會（續）

陳家樂律師

獨立非執行董事

持有香港中文大學社會科學學士學位及悉尼科技大學法學碩士學位。自 2023 年 9 月獲委任為本行獨立非執行董事，彼亦出任本行稽核委員會委員、風險管理委員會和提名及薪酬委員會委員。陳律師是一名擁有逾 40 年經驗的執業律師，現任蘇龍律師事務所資深顧問。他亦是一名中國委托公証人。陳律師曾任香港房屋協會主席，現為其監事會委員。彼曾任香港鐵路有限公司之獨立非執行董事，亦彼曾出任公務員事務局轄下退休金上訴委員會召集人兼委員會成員、市區重建局非執行董事、房屋委員會委員、並曾分別擔任房屋委員會轄下居者有其屋小組委員會、商業樓宇小組委員會主席；陳律師也曾為城市規劃委員會成員、離職公務員就業申請諮詢委員會委員、海濱事務委員會成員、上訴審裁團（建築物）主席以及香港電台顧問委員會成員。陳律師於 1997 年獲委任為太平紳士，並相繼於 2000 年及 2005 年獲頒銅紫荊星章及銀紫荊星章。

黃兆文先生

執行董事及首席財務官

黃先生畢業於英國紐卡斯爾大學會計與金融分析學士學位，並具有註冊會計師資格。黃先生於 1997 年 9 月至今任職於本行，曾在稽核部、會計部、策劃及調控部、財務管理部等工作。2014 年起出任財務管理部主管，2019 年起擔任本行首席財務官，於 2023 年獲委任為本行執行董事，目前主要負責本行財務管理部工作。2014 年至 2023 年 6 月期間，黃先生曾兼任本行董事會秘書。

Biographical Details of Directors (continued)

Board of Directors (continued)

Mr. CHAN Kar Lok

Independent Non-executive Director

Holds a Bachelor of Social Science degree from The Chinese University of Hong Kong and a Master of Laws degree from Sydney Technology University. He was appointed an Independent Non-executive Director of the Bank in September 2023. He is also a member of the Audit Committee, Risk Management Committee and the Nomination and Remuneration Committee of the Bank. Mr Chan has been a practising lawyer for over 40 years and is currently a senior consultant of Messrs. So, Lung & Associates, Solicitors. He is also a China Appointed Attesting Officer. Mr Chan previously was the chairman of The Hong Kong Housing Society and currently is a Supervisory Board Member. He previously was an Independent Non-executive Director of the MTR Corporation Limited. He was formerly a convenor-cum-member of the Pensions Appeal Panel under Civil Service Bureau, a non-executive director of the Urban Renewal Authority, a member of the Hong Kong Housing Authority for which he served as Chairman of Home Ownership Committee and Commercial Property Committee consecutively, a member of the Town Planning Board, the Advisory Committee on Post-service Employment of Civil Servants, the Harbourfront Commission, the chairman of Appeal Tribunal (Buildings) and a member of the Board of Advisors of Radio Television Hong Kong. Mr. Chan was appointed a Justice of the Peace in 1997, and was awarded the Bronze Bauhinia Star medal and Silver Bauhinia Star medal in 2000 and 2005 respectively.

Mr. WONG Siu Man

Executive Director and Chief Financial Officer

Mr. Wong graduated from University of Newcastle upon Tyne, UK with Bachelor of Accounting and Financial Analysis. He also obtained the qualification of Association of Chartered Certified Accountants (ACCA). Mr. Wong has worked for the Bank since September 1997 and has served various departments including Audit Department, Accounting Department, Planning and Control Department and Financial Management Department. He is the Head of Financial Management Department since 2014 and the Chief Financial Officer of the Bank since 2019. He was appointed an Executive Director of the Bank in 2023. He is currently mainly responsible for the Financial Management Department at the Bank. Mr. Wong served concurrently as the Board Secretary of the Bank from 2014 to June 2023.

公司治理

於本年度內，本銀行已遵循由香港金融管理局（下稱「金管局」）刊發的監管政策手冊 CG-1「本地註冊認可機構的企業管治」的指引，本銀行致力維持最高的企業管治標準，並認為此承諾對於平衡股東、客戶及員工的利益，以及保持問責及透明度，至為重要。

董事會及高級管理層

董事會負責為本集團整體業務確定目標、制定長遠策略及進行管理。董事會現時由 10 位具備不同經驗及專業之人士組成。當中 2 位為執行董事，其餘 8 位為非執行董事。在 8 位非執行董事中，4 位為獨立非執行董事，發揮不可或缺的獨立監督作用。董事會定期召開會議並於年內召開了 4 次會議，平均出席率達 95%。董事會授權高級管理層執行已審定的策略方針，由其負責本集團日常營運並向董事會報告。高級管理層推行董事會已採納的重要策略及發展戰略。為了能專注在對本集團財務表現、風險管理、長遠發展及薪酬任免有重大影響之策略性及重要事宜上，董事會成立了 4 個委員會監督本集團各主要範疇。各委員會之詳情如下：

Corporate Governance

During the year, the Bank has followed the guidelines as set out in the Supervisory Policy Manual CG-1 entitled “Corporate Governance of Locally Incorporated Authorised Institutions” issued by The Hong Kong Monetary Authority (hereinafter referred to as the “HKMA”). The Bank is committed to maintaining the highest corporate governance standards and considers such commitment essential in balancing the interests of shareholders, customers and employees; and in upholding accountability and transparency.

Board of Directors (“Board”) and the Senior Management

The Board is responsible for setting objectives and formulating long term strategies as well as managing the Group’s overall business. It currently comprises ten Directors with a variety of different experience and professionalism. Among them, two are Executive Directors, remaining eight are Non-executive Directors. Of the eight Non-executive Directors, four are Independent Non-executive Directors whose indispensable function is to provide independent scrutiny. The Board meets regularly and four board meetings were held in the year with an average attendance rate of 95%. The Board authorises the Senior Management to implement the strategies approved by the Board. The Senior Management is responsible for the daily operations of the Group and reports to the Board. The Senior Management implements important policies and develops strategies adopted by the Board. In order to focus on strategic and material issues that have significant impact on the Group’s financial performance, risk management, long-term development and matters relating to the remuneration, appointment and removal, four committees have been established under the Board to oversee the major areas of the Group. Details of those committees are set out below:

公司治理（續）

戰略及公司治理委員會

戰略及公司治理委員會協助董事會就本集團之戰略管理及公司治理履行以下職責：

- 研究擬訂本集團發展戰略、經營目標、風險管理戰略、資本管理戰略、人力資源管理戰略、科技發展戰略、機構及新業務佈局戰略和中長期發展規劃的建議；
- 對戰略實施過程進行檢查和評估；根據經營環境的變化，提出戰略調整建議；
- 在非董事會進行董事會會議的任何期間，代表董事會行使決策和監察權力；
- 對高級管理層提出的設置規劃提出意見和建議；
- 監察公司治理制度，定期評估並提出完善本集團公司治理狀況的建議；
- 檢查本集團年度經營計劃、重大投資計劃的執行情況，對本行重大投資事項提出建議，報董事會審議；及
- 在董事會轄下其他專責委員會因利益衝突或其他原因無法履行相關職責時，在董事會授權下代履行該專責委員會的相關職責。

於年內及截至董事會報告日期止，戰略及公司治理委員會成員如下：

王曉健先生（主席）(於 2025 年 6 月 13 日卸任)
余國春先生
陳遠才先生
鄭　威先生　(於 2025 年 1 月 13 日卸任)
徐　俊先生　(於 2025 年 1 月 13 日獲委任)

彼等均為本銀行之董事。其中余國春先生為獨立非執行董事。戰略及公司治理委員會於年內召開了 4 次會議，出席率為 100%。

Corporate Governance (continued)

Strategy and Corporate Governance Committee ("SC")

The SC assists the Board in performing the following duties in respect of strategy management and corporate governance of the Group:

- study and formulate recommendations on the Group's development strategy, business objectives, risk management strategy, capital management strategy, human resource management strategy, technology development strategy, organisation and new business development strategy as well as medium and long-term development plans;
- review and evaluate the implementation process of strategies; make proposal on strategic adjustments in accordance with the changes in the business environment;
- exercise decision making and monitoring power on behalf of the Board during intersessional period;
- offer advice and recommendations on the setup plan proposed by the Senior Management;
- monitor corporate governance system, evaluate regularly and make suggestions to improve the corporate governance of the Group;
- check the implementation of the Group's annual business plan and major investment plans, make recommendations on major investment issues of the Bank, and report to the Board for consideration and approval; and
- perform the relevant duties of such other Board Committes as authorised by the Board when such Board Committees fail to perform their duties due to conflicts of interest or any other reasons.

The members of SC during the year and up to date of the Report of the Directors are:

Mr. Wang Xiaojian (Chairman)　(ceased on 13 June 2025)
Mr. Yu Kwok Chun
Mr. Tan Wan Chye
Mr. Zheng Wei　(ceased on 13 January 2025)
Mr. Xu Jun　(appointed on 13 January 2025)

All of them are Directors of the Bank. Among them, Mr. Yu Kwok Chun is an Independent Non-executive Director. Four SC meetings were held in the year with an attendance rate of 100%.

公司治理（續）

稽核委員會

稽核委員會協助董事會對本集團在以下方面履行監控職責:

- 財務報告的真實性和財務報告程序；
- 內部監控系統；
- 內部稽核職能的有效性及稽核部總經理的績效評估；
- 外部核數師的聘任及其資格及獨立性的審查和工作表現的評估；
- 本集團財務報告的定期審閱和年度審計；
- 遵循有關會計準則及法律和監管規定中有關財務信息披露的要求；及
- 本集團的公司治理架構及實施。

於年內及截至董事會報告日期止，稽核委員會成員如下：

李開賢先生（主席）
陳遠才先生
余國春先生
陳家樂先生

彼等均為本銀行之非執行董事，其中李開賢先生、余國春先生及陳家樂先生均為獨立非執行董事。稽核委員會於年內召開了 4 次會議，出席率達 100%。

Corporate Governance (continued)

Audit Committee ("AC")

The AC assists the Board in fulfilling its oversight role over the Group in the following areas:

- integrity of financial statements and financial reporting process;
- internal control systems;
- effectiveness of internal audit function and performance appraisal of the General Manager of Audit Department;
- appointment of external auditor and assessment of its qualification, independence and performance;
- periodic review and annual audit of the Group's financial statements;
- compliance with applicable accounting standards as well as legal and regulatory requirements on financial disclosures; and
- corporate governance framework of the Group and implementation thereof.

The members of AC during the year and up to date of the Report of the Directors are:

Mr. Lee Hoi Yin, Stephen (Chairman)
Mr. Tan Wan Chye
Mr. Yu Kwok Chun
Mr. Chan Kar Lok

All of them are Non-executive Directors of the Bank. Among them, Mr. Lee Hoi Yin, Stephen and Mr. Yu Kwok Chun and Mr. Chan Kar Lok are Independent Non-executive Directors. Four AC meetings were held in the year with an attendance rate of 100%.

公司治理（續）

風險管理委員會

風險管理委員會協助董事會就本集團之風險管理履行以下的職責：

- 制定本集團的風險偏好和風險管理戰略；
- 監控本集團面對的各類風險；
- 審查和監察本集團風險組合狀況變化；
- 審查及監控本集團對風險管理政策、制度、內部控制程序及監管要求的遵守情況；
- 審查和批准本集團重大的風險管理相關政策和風險限額；及
- 審查本集團提交有關風險的信息。

於年內及截至董事會報告日期止，風險管理委員會成員如下：

趙明華先生（主席）
李開賢先生
鄭　威先生　(於 2025 年 1 月 13 日卸任)
吳家瑋先生　(於 2025 年 3 月 2 日離世)
曹云川先生　(於 2025 年 1 月 23 日獲委任)
徐　俊先生　(於 2025 年 1 月 23 日獲委任)
陳家樂先生　(於 2025 年 5 月 16 日獲委任)

彼等均為本銀行之董事，其中趙明華先生、李開賢先生、陳家樂先生及已故吳家瑋先生為獨立非執行董事。風險管理委員會於年內召開了 4 次會議，出席率達 90%。

Corporate Governance (continued)

Risk Management Committee ("RC")

The RC assists the Board in performing the following duties in respect of the risk management of the Group:

- formulate the risk appetite and risk management strategy of the Group;
- monitor various types of risks faced by the Group;
- review and monitor the changes in the Group's risk profile;
- review and monitor the Group's compliance with the risk management policies, system, internal control procedures and regulatory requirements;
- review and approve significant risk-related policies and risk limits of the Group; and
- review risk-related information submitted by the Group.

The members of RC during the year and up to date of the Report of the Directors are:

Mr. Chiu Ming Wah (Chairman)
Mr. Lee Hoi Yin, Stephen
Mr. Zheng Wei　(ceased on 13 January 2025)
Mr. Woo Chia Wei　(deceased on 2 March 2025)
Mr. Cao Yunchuan　(appointed on 23 January 2025)
Mr. Xu Jun　(appointed on 23 January 2025)
Mr. Chan Kar Lok　(appointed on 16 May 2025)

All of them are Directors of the Bank. Among them, Mr. Chiu Ming Wah, Mr. Lee Hoi Yin, Stephen, Mr. Chan Ka Lok and the late Mr. Woo Chia Wei are Independent Non-executive Directors. Four RC meetings were held in the year with an attendance rate of 90%.

公司治理（續）

提名及薪酬委員會

提名及薪酬委員會負責協助董事會對本集團在以下方面履行職責：

- 本集團的人力資源策略、薪酬策略及激勵框架；
- 本集團的企業管治及企業文化推進；
- 董事、董事會各委員會成員、及高級管理層的篩選，提名；
- 董事會和董事會各委員會的成員資格(包括但不限於性別、年齡、文化及教育背景、種族、地區、專業經驗、技能、知識及往績等)；
- 董事、董事會各委員會成員、高級管理層及主要人員的薪酬；
- 董事會及董事會各委員會的有效性；及
- 董事及高級管理層的培訓及持續專業發展。

於年內及截至董事會報告日期止，提名及薪酬委員會成員如下：

余國春先生（主席）
趙明華先生
吳家瑋先生　(於 2025 年 3 月 2 日離世)
王曉健先生　(於 2025 年 6 月 13 日卸任)
陳家樂先生

彼等均為本銀行之董事，其中余國春先生、趙明華先生、陳家樂先生及已故吳家瑋先生為獨立非執行董事。提名及薪酬委員會於年內共召開 3 次會議，出席率達 90%。

於年內的主要工作（包括審批、審議並向董事會建議）：

- 重要人力資源及薪酬政策的重檢、修訂和制訂；
- 審議董事的重選、釐定董事及董事會轄下專責委員會主席及成員酬金之建議；
- 審批本銀行主要人員 2024 年度考核、花紅；
- 審批本銀行高管 2023 年度花紅；
- 審議金管局《穩建的薪酬制度指引》定義下的本銀行四種人員年度重檢的建議；
- 審議調整本銀行高級管理層/主要人員及相關薪酬事宜；
- 審議本銀行高級管理層及主要人員 2025 年度 KPI 框架；
- 審議 2024 年薪酬制度指引遵循獨立評估報告；及
- 審議本集團企業文化工作報告。

Corporate Governance (continued)

Nomination and Remuneration Committee ("NRC")

The NRC assists the Board in performing the duties in respect of the Group in the following areas:

- human resources strategy, remuneration strategy and incentive framework of the Group;
- group governance and bank culture promotion;
- selection, and nomination of Directors, Board Committee members and Senior Management;
- qualification (including but not limited to gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills, knowledge and track records,etc) of the members of the Board and Board Committees;
- remuneration of Directors, Board Committee members, Senior Management and Key Personnel;
- effectiveness of the Board and Board Committees; and
- training and continuous professional development of Directors and Senior Management.

The members of the NRC during the year and up to date of the Report of the Directors are:

Mr. Yu Kwok Chun (Chairman)
Mr. Chiu Ming Wah
Mr. Woo Chia Wei　(deceased on 2 March 2025)
Mr. Wang Xiaojian　(resigned on 13 June 2025)
Mr. Chan Kar Lok

All of them are Directors of the Bank. Among them, Mr. Yu Kwok Chun, Mr. Chiu Ming Wah, Mr. Chan Kar Lok and the late Mr. Woo Chia Wei are Independent Non-executive Directors. Three NRC meetings were held during the year with an attendance rate of 90%.

Major tasks performed during the year (included the approval, review and proposal to the Board):

- review, amend and formulate the major human resources and remuneration policies;
- review proposal on re-election of Directors and the fixing of the renumeration of the chairpersons and members of the Board and Board Committees;
- review the performance appraisal result and bonus payment for the year of 2024 of the Key Personnel;
- review the performance bonus payment for the year of 2023 of the Senior Management;
- review proposal on the Annual Review of the Four Type of Staff as delineated in the "Guideline on a Sound Remuneration System" of HKMA;
- review the change of Senior Management/Key Personnel of the Bank and related remuneration issues;
- review the 2025 KPI framework of Senior Management and Key Personnel of the Bank;
- review the 2024 Independent Review on Compliance of Guideline on a Sound Remuneration System; and
- review the corporate culture report of the Group.

公司治理（續）

薪酬及激勵機制

本集團的薪酬及激勵機制按「有效激勵」及「穩健薪酬管理」的原則，將薪酬與績效及風險因素緊密掛鈎，在鼓勵員工提高績效的同時，也加強員工的風險合規意識，實現穩健的薪酬管理。

本集團的薪酬及激勵政策已符合金管局《穩健的薪酬制度指引》訂明的總體原則，並適用於本銀行及其所有附屬機構（包括香港地區及以外的分支機構）。

1. 高級管理層及主要人員

下列人員已界定為符合金管局《穩健的薪酬制度指引》定義之「高級管理層」及「主要人員」：

- 「高級管理層」：董事會指定的高級管理層，負責監察認可機構整體策略或活動的或其重要業務或承擔重大風險的高級管理層（包括執行董事、行政總裁、候補行政總裁、副總裁、助理總裁、各首席官、各總監、公司秘書）。
- 「主要人員」：個人重要業務活動有明顯風險承擔、個人業務活動對銀行風險暴露有重要影響，個人職責對銀行風險管理有重要影響，且對銀行盈利有直接影響的人員，包括業務盈利規模較大的部門總經理、金融市場部總經理，以及對風險管理有直接影響的職能單位第一責任人。

2. 薪酬政策的決策過程

為體現上述原則，並確保本集團的薪酬政策能促進有效的風險管理，本集團層面的薪酬政策由總行人力資源部主責提出建議，視實際需要徵詢風險管理、財務管理、及合規等風險監控職能單位意見，以平衡員工激勵、穩健薪酬管理及審慎風險管理的需要。薪酬策略及規劃建議提呈提名及薪酬委員會審批，報董事會核定。提名及薪酬委員會及董事會視實際需要徵詢董事會其他轄下委員會（如風險管理委員會、稽核委員會等）的意見。

3. 薪酬及激勵機制的主要特色

(1) 工作表現管理機制

本集團的工作表現管理機制對集團層面、單位層面及個人層面的工作表現管理作出規範。對於各級員工，透過分層工作表現管理模式，將本集團年度目標與各崗位的要求連結，並以員工完成工作指標、對所屬單位整體工作表現的影響、履行本職工作風險管理責任、踐行企業文化、合規守紀等情況作為評定個人表現的主要依據，既量度工作成果，亦注重工作過程中所涉及風險的評估及管理以及核心價值觀，確保本集團安全及正常運作。

Corporate Governance (continued)

Remuneration and Incentive Mechanism

The Remuneration and Incentive Mechanism of the Group is based on the principles of “effective motivation” and “sound remuneration management”. It links remuneration with performance and risk factors closely. It serves to encourage staff to enhance their performance and, at the same time, to strengthen their awareness of risk and compliance so as to achieve sound remuneration management.

The Remuneration and Incentive Policy of the Group is generally in line with the board principles set out in the HKMA’s “Guideline on a Sound Remuneration System” and applicable to the Bank and all of its subsidiaries (including the branches and institutions within and outside Hong Kong).

1. Senior Management and Key Personnel

The following groups of employees have been identified as the “Senior Management” and “Key Personnel” as defined in the HKMA’s “Guideline on a Sound Remuneration System”:

- “Senior Management”: The senior executives designated by the Board who are responsible for oversight of the bank-wide strategy activities or those of bank’s material business lines, including Executive Directors, Chief Executive, Alternate Chief Executive, Deputy Chief Executives, Assistant Chief Executive, all Chief Officers, all Directors and Company Secretary.
- “Key Personnel”: The employees whose individual business activities involve the assumption of material risk which may have significant impact on risk exposure, or whose individual responsibilities are materially linked to the risk management, or those who have direct influence to the profit, including General Managers of material business lines, General Manager of Financial Markets Department, as well as General Managers of risk control functions.

2. Determination of the Remuneration Policy

To fulfil the above-mentioned principles and to facilitate effective risk management within the framework of the Remuneration Policy of the Group, Group Human Resources Department is responsible for proposing the Remuneration Policy of the Group and will seek consultation from the risk control units including risk management, financial management and compliance if necessary, in order to balance the needs for staff motivations, sound remuneration and prudent risk management. The proposed remuneration strategy and planning is submitted to the Nomination and Remuneration Committee for review and thereafter to the Board for approval. The Nomination and Remuneration Committee and the Board will seek opinions from other Board Committees (e.g. Risk Management Committee, Audit Committee, etc.) where they consider necessary under the circumstances.

3. Key Features of the Remuneration and Incentive Mechanism

(1) Performance Management Mechanism

The Group has put in place a performance management mechanism to formalise the performance management at the levels of the Group, units and individuals. For individual staff at different levels, annual targets of the Group will be tied to their job requirements through the performance management mechanism. Performance of individuals will be appraised on their achievement against targets, their contribution towards performance of their units, fulfilment of risk management duties, execution of the bank culture and compliance. Not only is target accomplishment taken into account, but the risk exposure involved during the course of work and their core value could also be evaluated and managed, ensuring security and normal operation of the Group.

公司治理（續）

薪酬及激勵機制（續）

3. 薪酬及激勵機制的主要特色（續）

(2) 薪酬的風險調節

為落實工作表現及薪酬與風險掛鈎的原則，本集團把涉及的主要風險調節因素結合到工作表現考核機制中，以信貸風險、市場風險、利率風險、流動性風險、操作風險、法律風險、合規風險（含反洗錢）和信譽風險作為衡量指標的框架。

(3) 與風險掛鈎的薪酬管理

員工的薪酬由「固定薪酬」、「浮動薪酬」和「福利」三部分組成。固薪和浮薪的比重在達致適度平衡的前提下，因應員工職級、角色、責任及職能而釐定。一般而言，員工職級愈高及/或責任愈大，浮薪佔總薪酬的比例愈大，以體現本集團鼓勵員工履行審慎的風險管理及落實長期財務的穩定性的理念。

每年本集團將結合薪酬策略、市場薪酬趨勢、員工薪金水平等因素，並根據本集團的支付能力及集團、單位和員工的績效表現，定期重檢員工的固薪。如前所述，量度績效表現的因素，包括定量和定性的，也包括財務及非財務指標。

本銀行董事會主要根據本集團的財務表現、與本集團長期發展相關的非財務戰略性指標的完成情況，結合風險因素等作充分考慮後，審批本銀行浮薪資源總額。本銀行董事會可根據實際情況對本集團的浮薪資源總額作酌情調整。在本銀行業績表現較遜色時（如未達至銀行業績的門檻條件），原則上不發當年浮薪，惟董事會仍有權視實際情況作酌情處理。

在單位及員工層面方面，浮薪分配與單位及個人工作需表現緊密掛鈎，有關工作表現的量度須包含風險調節因素。風險控制職能單位人員的績效及薪酬評定基於其核心職能目標的完成情況，獨立於所監控的業務範圍；對於前線單位的風險控制人員，則透過跨單位的匯報及考核機制確保其績效薪酬的合適性。單位的工作表現愈好及員工的工作表現愈優秀，員工獲得的浮薪愈高。員工的浮薪分配亦會充分考慮個人行為表現，對正面、能彰顯集團企業文化的行為，浮薪將予以傾斜；對未符企業文化的負面或違規行為，浮薪將予以取消或扣減。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

3. Key Features of the Remuneration and Incentive Mechanism (continued)

(2) Risk Adjustment of Remuneration

To put the principle of aligning performance and remuneration with risk into practice, based on the risk adjustment method of the Group, the key risk modifiers of the Bank have been incorporated into the performance management mechanism. Credit risk, market risk, interest rate risk, liquidity risk, operational risk, legal risk, compliance risk (including Anti-money laundry) and reputation risk form the framework of the risk adjustment method.

(3) Risk-adjusted Remuneration Management

The remuneration of staff is composed of "fixed remuneration", "variable remuneration" and "fringe benefits". The proportion of one to the other for individual staff members depends on job grades, roles, responsibilities and functions of the staff with the prerequisite that balance has to be struck between the fixed and variable portion, so as to encourage the staff to follow the philosophy of prudent risk management and sound long-term financial stability. Generally speaking, the higher the grading / responsibility of the individual staff, the bigger the portion of variable pay will be in his/her total remuneration.

Every year, the Group will conduct periodic review on the fixed remuneration of the staff with reference to various factors like remuneration strategy, market pay trend and staff salary level, and will determine the remuneration based on the affordability of the Group as well as the performance of the Group, units and individuals. As mentioned above, performance assessment criteria include quantitative and qualitative factors, as well as financial and non-financial indicators.

The size of the Variable Remuneration Pool of the Bank is determined by the Board of the Bank on the basis of its financial performance and the achievement of non-financial strategic business targets under the long-term development of the Group. Thorough consideration is also made to the risk factors in the determination process. The size of the Variable Remuneration Pool is reached by the Board of the Bank who makes discretionary adjustment to it if deemed appropriate under prevailing circumstances. When the Bank's performance is relatively weak (e.g. failed to meet the threshold performance level), no variable remuneration will be paid out that year in principle, however, the Board of the Bank reserves the rights to exercise its discretion.

As far as individual units and individual staff are concerned, allocation of the variable remuneration is closely linked to the performance of the units, and that of each individual staff as well as the unit he/she is attached to, and the assessment of which should include risk modifiers. The performance and remuneration arrangement of risk control personnel are determined by the achievement of their core job responsibilities, which is independent from the business they oversee; for front-line risk controllers, a cross-departmental reporting and performance management system is applied to ensure the suitability of performance-based remuneration. The better the performance of the Department and the individual staff, the higher will be the variable remuneration for the individual staff. For behaviour which is positive and adhering to the Group's corporate culture, the variable remuneration should be tilted forward; for misconduct or behaviour which is negative and not adhering to the Group's corporate culture, the variable remuneration should be forfeited or reduced.

公司治理（續）

薪酬及激勵機制（續）

3. 薪酬及激勵機制的主要特色（續）

(4) 浮薪發放與風險期掛鈎，體現本集團的長遠價值創造

為實現薪酬與風險期掛鈎的原則，使相關風險及其影響可在實際發放薪酬之前有足夠時間予以充分確定，若員工達到一定職級或員工的浮薪在達到遞延發放的門檻條件下，按規定，以現金形式作遞延發放。就遞延發放的安排，本集團採取遞進的模式，員工工作涉及風險期愈長、職級愈高或浮薪水平愈高的崗位，遞延浮薪的比例愈大。遞延的年期為 3 年或以上。

遞延浮薪的歸屬與本集團長遠價值創造相連結。遞延浮薪的歸屬條件與本集團的年度工作表現及員工個人行為掛鈎，每年在工作表現（含財務及非財務）達到門檻條件的情況下，員工按遞延浮薪的歸屬比例歸屬當年的遞延浮薪。若員工在浮薪遞延期間被發現曾有欺詐行為、任何評定工作表現或浮薪所涉及的財務性或非財務性因素其後被發現明顯遜於當年評估結果、因個人行為或管理模式對其所在單位乃至集團造成負面影響，包括但不限於不適當或不充分的風險管理、因管理不善導致發生重大案件並造成重大經濟損失等情況，本集團將取消部分或全數員工未歸屬的遞延浮薪，不予發放。

與往年相比，上述這些薪酬措施的性質及類型在過去一年沒有原則性改變，因此對本行整體薪酬機制沒有重大影響。

4. 薪酬政策的年度重檢

(1) 本集團的薪酬政策結合外部監管要求、市場情況、組織架構調整和風險管理要求等變化作年度重檢。

(2) 於年內對本銀行《薪酬及激勵政策》、《浮動薪酬管理政策》做出重檢，以符合金管局有關指引，體現本銀行「有效激勵」及「穩健薪酬管理」的人力資源策略重點。

(3) 根據本銀行最新組織架構及業務策略，重檢《穩健的薪酬制度指引》所定義之「高級管理層」及「主要人員」等的界定方法及崗位清單。

5. 外部薪酬顧問

為確保薪酬激勵機制的合適性，保持薪酬的市場競爭力，本集團按需就關鍵崗位的薪酬管理事宜以及市場薪酬數據等諮詢外部薪酬顧問獨立意見。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

3. Key Features of the Remuneration and Incentive Mechanism (continued)

(4) Linking the payout of the variable remuneration with the time horizon of the risk to reflect the long-term value creation of the Group

To work out the principle of aligning remuneration with the time horizon of risk and to ensure that sufficient time is allowed to ascertain the associated risk and its impact before the actual payout, payout of the variable remuneration of staff is required to be deferred in cash if staff at a certain level or such amount reaches certain prescribed threshold. The Group adopts a progressive approach towards deferral. The longer the time horizon of risk in the activities conducted by the staff and the higher level the staff is or the higher amount of the variable remuneration, the higher will be the proportion of deferral. Deferral period lasts for 3 years or above.

The vesting of the deferred variable remuneration is linked with the long-term value creation of the Group. The vesting conditions are linked to the annual performance (financial and non-financial) of the Group and the bahavior of the individual staff to the effect that the variable remuneration could only be vested to such extent as set for the relevant year subject to the condition that the Group's performance has met the threshold requirement in the corresponding year. However, if a staff is found to have committed fraud, or any financial or non-financial factors used in performance measurement or variable pay determination are later proven to have been manifestly worse than originally understood in a particular year, or individual behaviour/management style poses negative impacts to the business unit and even the Group, including but not limited to improper or inadequate risk management, significant incident and economic loss incurred by improper management, etc., part of or full of the unvested portion of the deferred variable remuneration of the relevant staff would be forfeited.

Compared with the previous years, there was no material change in the nature and type of above mentioned measures during the year, so it had no significant influence on the remuneration system of the Bank.

4. Annual Review of Remuneration Policy

(1) The Remuneration Policy of the Group is subject to annual review with reference to changes on external regulatory requirements, market conditions, organisational structure and risk management requirements, etc.

(2) The review on the "Remuneration and Incentive Policy" and "Variable Remuneration Management Policy" of the Bank have been conducted during the year, so as to demonstrate the important message of human resources strategy by giving the balance of "effective incentive" and "prudent remuneration management", which is in line with HKMA guidance.

(3) Based on the latest organization structure and the business strategy of the Bank, the identification criteria & position lists of the "Senior Management" and "Key Personnel" and etc., as delineated in the "Guideline on a Sound Remuneration System", were also reviewed.

5. External Remuneration Consultant

To ensure the suitability and competitiveness of the remuneration and incentive mechanism, the Group appointed external remuneration consultant for independent consultation in areas of pay management and market remuneration data of the key positions as needed.

公司治理（續）

Corporate Governance (continued)

薪酬及激勵機制（續）

Remuneration and Incentive Mechanism (continued)

6. 薪酬披露

根據金管局監管手冊 CG-5《穩健的薪酬制度指引》，註冊認可機構需就其薪酬制度作出適當披露。本集團已完全遵照金管局《穩健的薪酬制度指引》第三部分要求，披露本集團薪酬及激勵機制的相關資訊。

於 2025 年內，本行分別有 10 名（2024 年：10 名）高層管理人員及 15 名（2024 年：13 名）主要人員。關於本集團高層管理人員及主要人員於年內之薪酬總額資料（以固定薪酬及浮動薪酬劃分），現載列如下：

6. Disclosure on Remuneration

According to HKMA Supervisory Policy Manual CG-5 "Guideline on a Sound Remuneration System", Authorised Institutions should have proper disclosures in relation to their remuneration systems. The Group has fully complied with the guideline in Part 3 of the "Guideline on a Sound Remuneration System" issued by the HKMA to disclose information in relation to our remuneration and incentive mechanism.

There are 10 (2024: 10) Senior Management members and 15 (2024: 13) Key Personnel in 2025. The aggregate amount of remuneration of the Senior Management and Key Personnel during the year, split into fixed and variable remuneration, is set out below:

(i) 於年內授予的薪酬

(i) Remuneration awarded during the year

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
固定薪酬	Fixed remuneration		
固定薪酬總額	Total fixed remuneration	**49,480**	49,758
- 其中：現金形式	Of which: cash-based	**39,529**	38,889
- 其中：其他形式	Of which: other forms	**9,951**	10,869
浮動薪酬	Variable remuneration		
浮動薪酬總額	Total variable remuneration	**13,602**	9,204
- 其中：現金形式	Of which: cash-based	**13,602**	9,204
- 其中：遞延	Of which: deferred	**5,790**	2,761
- 其中：股票或其他股票挂鈎工具	Of which: shares or other share-linked instruments	**-**	-
- 其中：遞延	Of which: deferred	**-**	-
薪酬總額	Total remuneration	**63,082**	58,962

(ii) 遞延薪酬

(ii) Deferred remuneration

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
遞延薪酬	Deferred remuneration		
- 已歸屬	Vested	**4,769**	2,941
- 未歸屬	Unvested	**24,674**	23,653
		29,443	26,594
於 1 月 1 日	At 1 January	**23,653**	23,833
已授予	Awarded	**5,790**	2,761
已發放	Paid out	**(4,769)**	(2,941)
調整按績效評估而扣減部分	Reduced through performance adjustments	**-**	-
於 12 月 31 日	At 31 December	**24,674**	23,653

公司治理（續）

薪酬及激勵機制（續）

6. 薪酬披露（續）

備註：

由於涉及的高級管理人員及主要人員的人數相對較少，為避免披露個別人員之薪酬，資料以有關人員之薪酬總額顯示。

就披露用途，高級管理人員及主要人員定義如下：

高級管理層：董事會指定的高級管理層，負責監察認可機構整體策略或活動的或其重要業務或承擔重大風險的高級管理層（包括執行董事、行政總裁、候補行政總裁、副總裁、助理總裁、各首席官、各總監、公司秘書）。

主要人員：個人重要業務活動有明顯風險承擔、個人業務活動對銀行風險暴露有重要影響，個人職責對銀行風險管理有重要影響，且對銀行盈利有直接影響的人員，包括業務盈利規模較大的部門總經理、金融市場部總經理，以及對風險管理有重要影響的職能單位第一責任人。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

6. Disclosure on Remuneration (continued)

Note:

As the total number of Senior Management and Key Personnel involved is relatively small, to avoid individual figures being deduced from the disclosure, aggregate figures are disclosed in this section.

For the purpose of disclosure, Senior Management and Key Personnel are defined as follows:

Senior Management: The senior executives designated by the Board who are responsible for oversight of the firm-wide strategy activities or those of Bank's material business lines, including Executive Directors, Chief Executive, Alternate Chief Executive, Deputy Chief Executives, Assistant Chief Executive, all Chief Officers, all Directors and Company Secretary.

Key Personnel: The employees whose individual business activities involve the assumption of important risk which may have significant impact on risk exposure, or whose individual responsibilities are importantly linked to the risk management, or those who have direct influence to the profit, including General Managers of material business lines, General Manager of Financial Markets Department, as well as the General Managers of risk control functions.

Deloitte. 德勤

獨立核數師報告

致集友銀行有限公司成員

（於香港註冊成立的有限公司）

意見

本核數師（以下簡稱「我們」）已審計列載於 34 至 189 頁的集友銀行有限公司（以下簡稱「貴銀行」）及其附屬公司（以下統稱「貴集團」）的綜合財務報表，此財務報表包括於二零二五年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合收益及其他全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附注，包括重要的會計政策資訊和其他說明性資訊。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》（以下簡稱「守則」），守則適用於公眾利益實體的財務報表審計，我們獨立於貴集團。我們亦已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

關鍵審計事項	我們的審計如何處理關鍵審計事項
分類為第三階段的已發生信用減值的客戶貸款的預期信用損失計量	
由於對分類為第三階段已發生信用減值的客戶貸款的預期信用損失計量的估計涉及較高程度的管理層判斷及複雜性，我們將其識別為關鍵審計事項。 於 2025 年 12 月 31 日，如綜合財務報表附註 4.1B(a)所述，貴集團已發生信用減值的客戶貸款總金額為 2,209 百萬港元，其中預期信用損失為 483 百萬港元。 如綜合財務報表附註 4.1E 所述，于確定分類爲第三階段的信用減值資產的合約期內之預期信用損失時，貴集團將預期信用損失準備金計量為帳面總額與預計未來現金流量現值之間的差額。預期未來現金流量的估計涉及對以下方面的重大判斷：(i) 貴集團過往的信用損失經驗，幷按借款人個別因素作調整，該等因素包括借款人的任何重大財務困難、違約或借款人破產的可能性，以及財務重組狀況及進度，(ii)整體經濟環境包括前瞻性預期，(iii) 抵押品及擔保對違約損失率的影響，(iv) 預期還款時間表，(v) 應用于不同回收情景的概率等。	我們針對分類為第三階段已發生信用減值的客戶貸款的預期信用損失的計量執行的審計程序包括： • 瞭解及評估貴集團根據《香港財務報告準則》第 9 號 金融工具 確定分類為第三階段已發生信用減值資產的預期信用損失的政策和方法； • 識別及評估信用審批、信用監管、減值評估和抵押品估值流程的關鍵控制； • 在抽樣的基礎上，評估管理層計量分類爲第三階段已發生信用減值的客戶貸款預期信用損失的合理性，具體如下： - 考慮借款人或債務人及其擔保人（如有）的最新情況，質疑管理層對可能存在的回收情景的評估以及分配至各回收情景的概率，根據管理層在各回收情景利用的概率的合理可能變化，評估其對預期信用損失準備的潛在影響； - 評估各回收情景采用的預期未來現金流量的合理性，通過審閱貸款檔案和管理層分析，幷結合公開信息的佐證，質疑管理層估計中使用的關鍵假設，包括借款人或債務人及其擔保人（如有）的還款能力、還款時間、財務重組狀況及進度、整體經濟環境、抵押品及擔保（如有）對違約損失率的影響等； - 針對已發生信用減值但有抵押品的客戶貸款，審核管理層提供的相關支援證據，質疑管理層在確定抵押品預期變現時的估計公允價值、取得或出售抵押品的成本及預期變現的時間時采用的假設的合理性； - 測試預期信用損失準備計算的準確性，及

獨立核數師報告（續）

關鍵審計事項（續）	我們的審計如何處理關鍵審計事項（續）
分類為第三階段的已發生信用減值的客戶貸款的預期信用損失計量（續）	• 評估分類為第三階段已發生信用減值的客戶貸款的預期信用損失的列報和披露是否符合《香港財務報告準則》第 7 號的要求。

其他信息

貴銀行董事需對其他資訊負責。其他資訊包括刊載於年報內的資訊，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資訊，我們亦不對該等其他資訊發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他資訊，在此過程中，考慮其他資訊是否與財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他資訊存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事及治理層就綜合財務報表須承擔的責任

貴銀行董事須負責根據香港會計師公會頒佈的《香港財務報告會計準則》及香港《公司條例》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

治理層須負責監督貴集團的財務報告過程。

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，幷按照香港《公司條例》第 405 條的規定僅向全體成員出具包括我們意見的核數師報告。除此以外，我們的報告不可用作其他用途。本行並不就本行報告之內容對任何其他人士承擔任何責任或接受任何義務。合理保證是高水準的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由于欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作爲我們意見的基礎。由于欺詐可能涉及串謀、僞造、蓄意遺漏、虛假陳述，或凌駕于內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高于未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的幷非對貴集團內部控制的有效性發表意見。
- 評價董事所采用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事采用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力産生重大疑慮。如果我們認爲存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基于核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 計畫和實施貴集團審計，以就貴集團內實體或業務單位的財務資訊獲取充足、適當的審計憑證，以作為形成貴集團財務報表審計意見的基礎。我們負責對出於貴集團審計目的實施的審計工作進行指導、監督和覆核。我們為審計意見承擔全部責任。

獨立核數師報告（續）

核數師就審計綜合財務報表承擔的責任（續）

除其他事項外，我們與治理層溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向治理層提交聲明，說明我們已符合有關獨立性的相關專業道德要求，并與他們溝通有可能合理地被認爲會影響我們獨立性的所有關係和其他事項，以及爲消除對獨立性的威脅所采取的行動或防範措施（若適用）。

從與治理層溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最爲重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公衆利益，我們决定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是朱煒先生（執業證書編號:P08308）。

德勤·關黃陳方會計師行

香港

二零二六年四月三十日

Deloitte. 德勤

Independent Auditor's Report

To the Members of Chiyu Banking Corporation Limited
(incorporated in Hong Kong with limited liability)

Opinion

We have audited the consolidated financial statements of Chiyu Banking Corporation Limited (the "Bank") and its subsidiaries (collectively referred to as "the Group") set out on pages 34 to 189, which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flow for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How the matter was addressed in our audit
Measurement of expected credit loss ("ECL") of credit-impaired advances to customers classified as stage 3 We identified the measurement of ECL of credit-impaired advances to customers classified as stage 3 at the reporting date as a key audit matter due to the higher degree of management judgement and complexity involved in preparing the estimates. As at 31 December 2025, as set out in Note 4.1B(a) to the consolidated financial statements, the Group reported a gross amount of HK$ 2,209 million of credit-impaired advances to customers with HK$ 483 million ECL allowance made.	Our audit procedures in relation to the measurement of ECL of credit-impaired advances to customers classified as stage 3 included: • Understanding and evaluating the Group's policies and methodology for the determination of ECL for credit-impaired assets classified as stage 3 under Hong Kong Financial Reporting Standard ("HKFRS") 9 "Financial Instruments"; • Identifying and evaluating key controls over credit approval, credit monitoring, impairment assessment and collateral valuation processes;

Independent Auditor's Report (continued)

Key audit matter (continued)

Measurement of expected credit loss ("ECL") of credit-impaired advances to customers classified as stage 3 (continued)

As detailed in Note 4.1E to the consolidated financial statements, in determining the lifetime ECL allowance on stage 3 credit-impaired assets, the Group measures ECL allowance as the difference between the gross carrying amount and the present value of estimated future cash flows individually. The estimation of expected future cash flows involves significant judgment around (i) the Group's historical credit loss experience, adjusted for factors that are specific to the borrower or debtor which include any significant financial difficulty of the borrower or debtor, breach of contract or probability that the borrower or debtor will enter into bankruptcy and the status and progress of financial restructuring, (ii) general economic conditions including forward looking expectations, (iii) effect of collateral and guarantee on the expected loss given default, (iv) expected timeline of recovery; and (v) probabilities applied on different recovery scenarios.

How the matter was addressed in our audit (continued)

- On a sample basis, assessing the reasonableness of management's measurement of the ECL of credit-impaired advances to customers classified as stage 3 as follows:
  - Considering the latest developments of the borrower or debtor and its guarantor (if any), challenging management's assessment of possible recovery scenarios as well as the probabilities assigned to each of the recovery scenarios, evaluating the potential impact on the ECL allowance based on the reasonably possible changes of probabilities assigned to each of the recovery scenarios applied by the management;
  - Assessing the reasonableness of the estimated future cash flows applied in each of the recovery scenarios and challenging the key assumptions used in management estimation, including repayment ability of borrower or debtor and its guarantor (if any), repayment timeline, progress of financial restructuring, general economic conditions, effect of collateral and guarantee on the expected loss given default (if any), etc. through reviewing of credit files and management analysis, with corroborative evidence from relevant supporting information;
  - For credit-impaired advances to customers with collaterals, examining relevant supporting evidences provided by management, challenging the reasonableness of management's assumptions in determining the estimated fair value of the collateral upon realization, the cost for obtaining and selling the collateral and the timing of expected realization;
  - Testing the arithmetical accuracy of the calculation of the ECL allowance; and
- Evaluating whether the presentation and disclosures on ECL allowance of credit-impaired advances to customers classified as stage 3 meet the requirements as set out in HKFRS 7.

Independent Auditor's Report (continued)

Other Information

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors and Those Charged with Governance for the Consolidated Financial Statements

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in the independent auditor's report is Mr. Zhu Wei (practising certificate number: P08308).

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
30 April 2026

綜合收益表 Consolidated Income Statement

截至 12 月 31 日止年度	For the year ended 31 December	附註 Notes	2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
利息收入	Interest income		**5,907,871**	7,316,847
以實際利息法計算的利息收入	Interest income calculated using the effective interest method		**5,781,130**	7,185,218
其他利息收入	Other interest income		**126,741**	131,629
利息支出	Interest expense		**(3,720,819)**	(5,329,360)
淨利息收入	**Net interest income**	6	**2,187,052**	1,987,487
服務費及佣金收入	Fee and commission income		**638,395**	427,452
服務費及佣金支出	Fee and commission expense		**(38,286)**	(28,925)
淨服務費及佣金收入	**Net fee and commission income**	7	**600,109**	398,527
淨交易性收益	Net trading gain	8	**259,492**	279,464
其他金融資產之淨收益	Net gain on other financial assets	9	**392,559**	432,632
其他經營收入	Other operating income	10	**37,211**	36,395
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**		**3,476,423**	3,134,505
減值準備淨撥備	Net charge of impairment allowances	11	**(948,485)**	(1,158,007)
淨經營收入	**Net operating income**		**2,527,938**	1,976,498
經營支出	Operating expenses	12	**(1,636,033)**	(1,402,485)
經營溢利	**Operating profit**		**891,905**	574,013
投資物業公平值調整之淨虧損	Net loss from fair value adjustments on investment properties	13	**(71,519)**	(66,149)
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	**(22,716)**	(9,737)
除稅前溢利	**Profit before taxation**		**797,670**	498,127
稅項	Taxation	15	**(121,201)**	(37,979)
年度溢利	**Profit for the year**		**676,469**	460,148
本銀行股東應佔年度溢利	**Profit for the year attributable to Equity holders of the Bank**		**676,469**	460,148

第 40 至 189 頁之附註屬本財務報表之組成部分。

The notes on pages 40 to 189 are an integral part of these financial statements.

綜合全面收益表 Consolidated Statement of Comprehensive Income

截至 12 月 31 日止年度	For the year ended 31 December	附註 Notes	2025	2024
			港幣千元	港幣千元
			HK$'000	HK$'000
年度溢利	**Profit for the year**		**676,469**	460,148
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:			
房產：	Premises:			
房產重估	Revaluation of premises	25	**(133,822)**	(120,495)
遞延稅項	Deferred tax	29	**18,726**	23,218
			(115,096)	(97,277)
以公平值變化計入其他全面收益之股份權益工具：	Equity instruments at fair value through other comprehensive income:			
公平值變化	Change in fair value		**(23,720)**	5,031
			(138,816)	(92,246)
其後可重新分類至收益表內的項目：	Items that may be reclassified subsequently to income statement:			
以公平值變化計入其他全面收益之債務工具：	Debt instruments at fair value through other comprehensive income:			
公平值變化	Change in fair value		**558,095**	528,051
因處置之轉撥重新分類至收益表	Release upon disposal reclassified to income statement	9	**(380,921)**	(502,199)
減值準備變化貸記收益表	Change in impairment allowances credited debited to income statement		**(45,447)**	(850)
遞延稅項	Deferred tax	29	**(14,719)**	(5,836)
			117,008	19,166
貨幣換算差額	Currency translation difference		**187,391**	(130,672)
			304,399	(111,506)
年度除稅後其他全面收益／（支出）	**Other comprehensive income / (expense) for the year, net of tax**		**165,583**	(203,752)
年度全面收益總額	**Total comprehensive income for the year**		**842,052**	256,396
應佔全面收益總額：	**Total comprehensive income attributable to:**			
本銀行股東權益	Equity holders of the Bank		**842,052**	256,396

第 40 至 189 頁之附註屬本財務報表之組成部分。 The notes on pages 40 to 189 are an integral part of these financial statements.

綜合財務狀況表 Consolidated Statement of Financial Position

於 12 月 31 日 As at 31 December	附註 Notes	2025 港幣千元 HK$'000	2024 港幣千元 HK$'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	19	**24,060,208**	18,674,884
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	20	**6,138,701**	4,154,602
衍生金融工具 Derivative financial instruments	21	**33,689**	398,183
客戶貸款及貿易票據 Advances to customers and trade bills	22	**79,438,932**	76,442,348
證券投資 Investment in securities	23	**73,194,694**	75,112,178
投資物業 Investment properties	24	**2,041,694**	2,106,184
物業、器材及設備 Properties, plant and equipment	25	**1,739,426**	1,864,035
應收稅項資產 Current tax assets		**4,623**	7,800
遞延稅項資產 Deferred tax assets	29	**50,138**	32,236
其他資產 Other assets	26	**1,039,359**	454,104
資產總額 Total assets		**187,741,464**	179,246,554
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		**15,775,922**	15,792,515
衍生金融工具 Derivative financial instruments	21	**371,889**	10,842
客戶存款 Deposits from customers	27	**147,118,289**	138,850,678
其他賬項及準備 Other accounts and provisions	28	**3,233,957**	3,772,078
應付稅項負債 Current tax liabilities		**58,864**	42,413
遞延稅項負債 Deferred tax liabilities	29	**198,239**	123,408
已發行債務證券及存款證 Debt securities and certificates of deposit in issue	30	**2,194,276**	2,444,883
負債總額 Total liabilities		**168,951,436**	161,036,817
資本 EQUITY			
股本 Share capital	31	**6,577,871**	6,577,871
儲備 Reserves		**10,654,345**	10,074,054
本銀行股東應佔股本和儲備 Capital and reserves attributable to the equity holders of the Bank		**17,232,216**	16,651,925
額外資本工具 Additional equity instruments	32	**1,557,812**	1,557,812
資本總額 Total equity		**18,790,028**	18,209,737
負債及資本總額 Total liabilities and equity		**187,741,464**	179,246,554

第 40 至 189 頁之附註屬本財務報表之組成部分。 The notes on pages 40 to 189 are an integral part of these financial statements.

經董事會於 2026 年 4 月 30 日通過核准並由以下人士代表簽署： Approved by the Board of Directors on 30 April 2026 and signed on behalf of the Board by:

徐俊	**黃兆文**	**XU Jun**	**WONG Siu Man**
董事	*董事*	*Director*	*Director*

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

		歸屬於本銀行股東 Attributable to equity holders of the Bank								
			儲備 Reserves							
		股本 Share Capital	房產重估儲備[1] Premises revaluation reserve[1]	公平價值儲備[2] Fair value reserve[2]	監管儲備[3] Regulatory reserve[3]	換算儲備[4] Translation reserve[4]	留存盈利 Retained earnings	總計 Total	額外資本工具 Additional equity instruments	資本總額 Total equity
		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	**6,577,871**	**1,072,226**	**(229,672)**	**232,423**	**(310,904)**	**9,309,981**	**16,651,925**	**1,557,812**	**18,209,737**
年度溢利	Profit for the year	**-**	**-**	**-**	**-**	**-**	**676,469**	**676,469**	**-**	**676,469**
其他全面（支出）／收益：	Other comprehensive (expense) / income:									
房產	Premises	**-**	**(115,096)**	**-**	**-**	**-**	**-**	**(115,096)**	**-**	**(115,096)**
以公平值變化計入其他全面收益之股份權益工具	Equity instruments at fair value through other comprehensive income	**-**	**-**	**(23,720)**	**-**	**-**	**-**	**(23,720)**	**-**	**(23,720)**
以公平值變化計入其他全面收益之債務工具	Debt instruments at fair value through other comprehensive income	**-**	**-**	**117,008**	**-**	**-**	**-**	**117,008**	**-**	**117,008**
貨幣換算差額	Currency translation difference	**-**	**-**	**-**	**-**	**187,391**	**-**	**187,391**	**-**	**187,391**
全面（支出）／收益總額	Total comprehensive (expense) / income	**-**	**(115,096)**	**93,288**	**-**	**187,391**	**676,469**	**842,052**	**-**	**842,052**
轉撥自留存盈利	Transfer from retained earnings	**-**	**-**	**-**	**54,378**	**-**	**(54,378)**	**-**	**-**	**-**
股息	Dividends	**-**	**-**	**-**	**-**	**-**	**(137,531)**	**(137,531)**	**-**	**(137,531)**
支付額外資本工具持有者利息	Distribution to the holders of the additional equity instruments	**-**	**-**	**-**	**-**	**-**	**(124,230)**	**(124,230)**	**-**	**(124,230)**
因處置以公平值變化計入其他全面收益之股份權益工具之轉撥	Release upon disposal of equity instruments at fair value through other comprehensive income	**-**	**-**	**10,617**	**-**	**-**	**(10,617)**	**-**	**-**	**-**
於 2025 年 12 月 31 日	At 31 December 2025	**6,577,871**	**957,130**	**(125,767)**	**286,801**	**(123,513)**	**9,659,694**	**17,232,216**	**1,557,812**	**18,790,028**

第 40 至 189 頁之附註屬本財務報表之組成部分。

The notes on pages 40 to 189 are an integral part of these financial statements.

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

		歸屬於本銀行股東 Attributable to equity holders of the Bank								
			儲備 Reserves							
		股本 Share capital	房產重估儲備[1] Premises revaluation reserve[1]	公平價值儲備[2] Fair value reserve[2]	監管儲備[3] Regulatory reserve[3]	換算儲備[4] Translation reserve[4]	留存盈利 Retained earnings	總計 Total	額外資本工具 Additional equity instruments	資本總額 Total equity
		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	6,577,871	1,169,503	(267,577)	378,163	(180,232)	9,033,468	16,711,196	1,557,812	18,269,008
年度溢利	Profit for the year	-	-	-	-	-	460,148	460,148	-	460,148
其他全面（支出）／收益：	Other comprehensive (expense) / income:									
房產	Premises	-	(97,277)	-	-	-	-	(97,277)	-	(97,277)
以公平值變化計入其他全面收益之股份權益工具	Equity instruments at fair value through other comprehensive income	-	-	5,031	-	-	-	5,031	-	5,031
以公平值變化計入其他全面收益之債務工具	Debt instruments at fair value through other comprehensive income	-	-	19,166	-	-	-	19,166	-	19,166
貨幣換算差額	Currency translation difference	-	-	-	-	(130,672)	-	(130,672)	-	(130,672)
全面（支出）／收益總額	Total comprehensive (expense) / income	-	(97,277)	24,197	-	(130,672)	460,148	256,396	-	256,396
轉撥自留存盈利	Transfer from retained earnings	-	-	-	(145,740)	-	145,740	-	-	-
股息	Dividends	-	-	-	-	-	(190,768)	(190,768)	-	(190,768)
支付額外資本工具持有者利息	Distribution to the holders of the additional equity instruments	-	-	-	-	-	(124,899)	(124,899)	-	(124,899)
因處置以公平值變化計入其他全面收益之股份權益工具之轉撥	Release upon disposal of equity instruments at fair value through other comprehensive income	-	-	13,708	-	-	(13,708)	-	-	-
於 2024 年 12 月 31 日	At 31 December 2024	6,577,871	1,072,226	(229,672)	232,423	(310,904)	9,309,981	16,651,925	1,557,812	18,209,737

1. 房產重估儲備的建立及處理是根據重估房產所採用的會計政策。
2. 公平價值儲備包括持有以公平值變化計入其他全面收益證券直至證券被終止確認的累計公平價值變動淨額。
3. 除按香港財務報告準則第 9 號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）。
4. 換算儲備的建立及處理是根據外幣折算所採用的會計政策。

1. Premises revaluation reserve has been set up and is dealt with in accordance with the accounting policies adopted for the revaluation of premises.
2. Fair value reserve comprises the cumulative net change in the fair value of fair value through other comprehensive income securities held until the securities are derecognised.
3. 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 under Hong Kong Financial Reporting Standard ("HKFRS") 9.
4. Translation reserve has been set up and is dealt with in accordance with the accounting policies adopted for foreign currency translation.

綜合現金流量表 Consolidated Cash Flow Statement

截至 12 月 31 日止年度	For the year ended 31 December	附註 Notes	2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
經營業務之現金流量	**Cash flows from operating activities**			
除稅前經營現金之流入／（流出）	Operating cash inflow / (outflow) before taxation	33(a)	**4,597,461**	(3,495,926)
支付香港利得稅	Hong Kong profits tax paid		**-**	(123)
支付海外利得稅	Overseas profits tax paid		**(36,360)**	(40,025)
經營業務之現金流入／（流出）淨額	**Net cash inflow / (outflow) from operating activities**		**4,561,101**	(3,536,074)
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		**(119,400)**	(106,947)
投資物業之初始費用	Initial cost of investment properties		**(2,950)**	(57,983)
出售物業、器材及設備所得款項	Proceeds from disposal of properties, plant and equipment		**237**	-
投資業務之現金流出淨額	**Net cash outflow from investing activities**		**(122,113)**	(164,930)
融資業務之現金流量	**Cash flows from financing activities**			
發行債務證券及存款證	Issue of debt securities and certificates of deposit	33(d)	**613,026**	922,154
支付租賃租金之資本部份	Capital element of lease rentals paid	33(d)	**(98,323)**	(107,126)
支付租賃租金之利息部份	Interest element of lease rentals paid	33(d)	**(6,682)**	(9,380)
支付債務證券及存款證	Payment for debt securities and certificates of deposit	33(d)	**(1,025,596)**	(301,540)
支付本銀行股東之末期股息	Final dividend paid to the equity holders of the Bank	16	**(137,531)**	(190,768)
支付額外資本工具持有者利息	Distribution to the holders of the additional equity instruments	16	**(124,230)**	(124,899)
融資業務之現金（流出）／流入淨額	**Net cash (outflow) / inflow from financing activities**		**(779,336)**	188,441
現金及等同現金項目增加／（減少）	Increase / (decrease) in cash and cash equivalents		**3,659,652**	(3,512,563)
於 1 月 1 日之現金及等同現金項目	Cash and cash equivalents at 1 January		**22,583,460**	26,357,091
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		**445,512**	(261,068)
於 12 月 31 日之現金及等同現金項目	**Cash and cash equivalents at 31 December**	33(b)	**26,688,624**	22,583,460

第 40 至 189 頁之附註屬本財務報表之組成部分。

The notes on pages 40 to 189 are an integral part of these financial statements.

綜合財務報表附註 Notes to the Consolidated Financial Statements

1. 主要業務

本集團主要從事提供銀行及相關之金融服務。

本銀行是一家於香港成立的有限債務公司。公司註冊地址是香港中環德輔道中 78 號。

1. Principal activities

The Group is principally engaged in the provision of banking and related financial services.

The Bank is a limited liability company incorporated in Hong Kong. The address of its registered office is No.78 Des Vouex Road Central, Hong Kong.

2. 重要會計政策信息

用於編製本綜合財務報表之重要會計政策詳列如下。

除特別註明外，該等會計政策均被一致地應用於所有列示之財務年度中。

2.1 綜合財務報表編製基準

本綜合財務報表乃根據香港會計師公會頒佈之《香港財務報告準則》編製。在編製綜合財務報表時，倘若某項信息經合理預期會影響主要使用者所作出的決策，則該信息被視為具有重要性。此外，本綜合財務報表亦包括香港《公司條例》所規定的適用披露事項。

按照香港財務報告準則編製財務報表時，需採用若干重大之會計估算。管理層亦需於採用本集團之會計政策時作出有關判斷。當中涉及高度判斷、複雜之範疇、或對綜合財務報表而言屬重大影響之假設及估算，已載於附註 3。

2. Material accounting policy information

The material accounting policies applied in the preparation of these consolidated financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards as issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Hong Kong Companies Ordinance.

The preparation of financial statements in accordance with HKFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires the management to exercise judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續） 2. Material accounting policy information (continued)

2.1 綜合財務報表編製基準（續） 2.1 Basis of preparation of consolidated financial statement (continued)

(a) 已於 2025 年 1 月 1 日起開始的會計年度強制性生效之修訂

(a) Amendments to HKFRS Accounting Standard issued that are already mandatorily effective for the Group's accounting periods beginning on 1 January 2025

修訂 New and amendments to HKFRS Accounting Standard	內容 Content
對《香港會計準則》第 21 號之修訂 Amendments to HKAS 21	缺乏可交換性 Lack of Exchangeability

於本年度應用新頒布及經修訂之香港財務報告準則對本集團本年度及過往年度的財務狀況及表現及／或本綜合財務報表所載披露並無重大影響。

The application of the amendments to HKFRS Accounting Standard in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and / or on the disclosures set out in these consolidated financial statements.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續） 2. Material accounting policy information (continued)

2.1 綜合財務報表編製基準（續） 2.1 Basis of preparation of consolidated financial statement (continued)

(b) 已頒佈但尚未強制生效及未被本集團於 2025 年提前採納之修訂 (b) New and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2025

修訂 Amendments	內容 Content	起始適用之年度 Applicable for financial years beginning on/after
對《香港財務報告準則》第 9 號和第 7 號之修訂 Amendments to HKFRS 9 and HKFRS 7	金融工具的分類與計量修訂 Amendments to the Classification and Measurement of Financial Instruments	2026 年 1 月 1 日 1 January 2026
對《香港財務報告準則》第 9 號和第 7 號之修訂 Amendments to HKFRS 9 and HKFRS 7	依賴自然資源的電力合同 Contracts Referencing Nature- dependent Electricity	2026 年 1 月 1 日 1 January 2026
對《香港財務報告準則》第 10 號及《香港會計準則》第 28 號之修訂 Amendments to HKFRS 10 and HKAS 28	投資者與其聯營公司或合營公司之間的資產出售或注資 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	生效日待確定 date to be determined
《香港財務報告準則》之修訂 Amendments to HKFRS Accounting Standards	香港財務報告準則會計標準的年度改進 - 第 11 Annual Improvements to HKFRS Accounting Standards – Volume 11	2026 年 1 月 1 日 1 January 2026
《香港財務報告準則》第 18 號 HKFRS 18	財務報表中的列報與披露 Presentation and Disclosure in Financial Statements	2027 年 1 月 1 日 1 January 2027

本集團正在評估該等修訂對起始適用之年度可能產生的影響。按目前評估，採納該等修訂將不會對綜合財務報表造成任何重大影響。

Except as described below, the Group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far the adoption of them is unlikely to have a significant impact to the consolidated financial statements.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.1 綜合財務報表編製基準（續）

(b) 已頒佈但尚未強制生效及未被本集團於 2025 年提前採納之修訂（續）

對 HKFRS 9 和 HKFRS 7 的修訂：金融工具的分類和計量

對 HKFRS 9 的修訂澄清了金融資產和金融負債的確認與終止確認，並增加了一項例外條款，允許實體在滿足某些條件的情況下，將金融負債視為在結算日前已解除，如果該負債是通過電子支付系統以現金結算的。

這些修訂還提供了指導，幫助評估金融資產的合同現金流是否與基本貸款安排一致。修訂規定，實體應該關注其獲得的補償內容，而非補償金額。如果合同現金流與不屬於基本貸款風險或成本的變數掛鈎，則其與基本貸款安排不一致。修訂指出，在某些情況下，或有特徵可能會在變更合同現金流之前和之後，產生與基本貸款安排一致的合同現金流，但該或有事件的性質本身並不直接關聯於基本貸款風險和成本的變化。此外，修訂增強了"無追索權"一詞的描述，並澄清了"合同鏈接工具"的特徵。

HKFRS 7 中關於指定以公允價值計量的股權工具的披露要求也有所修訂。具體而言，實體需要披露在報告期間內以其他綜合收益呈現的公允價值增益或損失，並單獨顯示與報告期間內終止確認的投資及報告期末持有的投資相關的項目。實體還需披露與報告期間內終止確認的投資相關的股本內累積增益或損失的任何轉移。此外，修訂引入了對可能影響基於與基本貸款風險和成本無直接關係的或有事件的合同現金流的合同條款的定性和定量披露要求。

這些修訂將於 2026 年 1 月 1 日或之後開始的年度報告期間生效，並允許提前應用。預計這些修訂的應用不會對集團的財務狀況和表現產生重大影響。

2.1 Basis of preparation of consolidated financial statement (continued)

(b) New and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2025 (continued)

Amendments to HKFRS 9 and HKFRS 7 Amendments to the Classification and Measurement of Financial Instruments

The amendments to HKFRS 9 clarify the recognition and derecognition for financial asset and financial liability and add an exception which permits an entity to deem a financial liability to be discharged before the settlement date if it is settled in cash using an electronic payment system if, and only if certain conditions are met.

The amendments also provide guidance on the assessment of whether the contractual cash flows of a financial asset are consistent with a basic lending arrangement. The amendments specify that an entity should focus on what an entity is being compensated for rather than the compensation amount. Contractual cash flows are inconsistent with a basic lending arrangement if they are indexed to a variable that is not a basic lending risk or cost. The amendments state that, in some cases, a contingent feature may give rise to contractual cash flows that are consistent with a basic lending arrangement both before and after the change in contractual cash flows, but the nature of the contingent event itself does not relate directly to changes in basic lending risks and costs. Furthermore, the description of the term "non-recourse" is enhanced and the characteristics of "contractually linked instruments" are clarified in the amendments.

The disclosure requirements in HKFRS 7 in respect of investments in equity instruments designated at fair value through other comprehensive income are amended. In particular, entities are required to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately those related to investments derecognised during the reporting period and those related to investments held at the end of the reporting period. An entity is also required to disclose any transfers of the cumulative gain or loss within equity related to the investments derecognised during the reporting period. In addition, the amendments introduce the requirements of qualitative and quantitative disclosure of contractual terms that could affect the contractual cash flow based on a contingent event not directly relating to basic lending risks and cost.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with early application permitted. The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.1 綜合財務報表編製基準（續）

(b) 已頒佈但尚未強制生效及未被本集團於 2025 年提前採納之修訂（續）

HKFRS 18 財務報表的呈現與披露

HKFRS 18 財務報表的呈現與披露，規定了財務報表的呈現與披露要求，將取代 HKAS 1 財務報表的呈現。這項新的 HKFRS 會計準則在保留 HKAS 1 的許多要求的同時，引入了新的要求，以在損益表中呈現特定類別和定義的小計；在財務報表附註中提供管理層定義的績效指標的披露，並改善信息的聚合和分解以便在財務報表中披露。此外，一些 HKAS 1 的段落已移至 HKAS 8 和 HKFRS 7，並對 HKAS 7 現金流量表和 HKAS 33 每股收益也進行了小幅修訂。

HKFRS 18 及其他準則的修訂，將於 2027 年 1 月 1 日或之後開始的年度期間生效，並允許提前應用。預計新準則的應用將影響未來財務報表中損益表的呈現和披露。集團目前正在評估 HKFRS 18 對集團合併財務報表的具體影響。

2.1 Basis of preparation of consolidated financial statement (continued)

(b) New and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2025 (continued)

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 *Presentation and Disclosure in Financial Statements*, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 *Presentation of Financial Statements*. This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 and HKFRS 7. Minor amendments to HKAS 7 *Statement of Cash Flows* and HKAS 33 *Earnings per Share* are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. The application of the new standard is expected to affect the presentation of the statement of profit or loss and disclosures in the future financial statements. The Group is in the process of assessing the detailed impact of HKFRS 18 on the Group's consolidated financial statements.

2.2 綜合財務報表

綜合財務報表包含本銀行及所有其附屬公司截至 12 月 31 日的財務數據。

附屬公司

本綜合財務報表包括本行及其所有附屬公司截至各相關年度之 12 月 31 日止的財務報表。附屬公司為本集團所控制之實體。本集團基於對有關實體之權利、參與度及權力並可運用此等條件以影響其所得回報，則視為本集團對該實體擁有控制權。在評估是否有控制權時，本集團只考慮實質的權力（由本集團及其他人士所擁有）。

2.2 Consolidation

The consolidated financial statements include the financial information of the Bank and all of its subsidiaries for the year ended 31 December.

Subsidiaries

The consolidated financial statements include the financial statements of the Bank and all its subsidiaries made up to 31 December each year. Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.2 綜合財務報表（續）

附屬公司（續）

附屬公司之投資由控制權生效日起至控制權失效日止在綜合財務報表內計算。在編製綜合財務報表時，集團之間的結餘，交易及現金流及任何因集團之間交易所產生的未實現溢利均被抵銷。跟未實現盈利相同，因集團之間交易所產生的未實現虧損亦同樣被抵銷，但只局限於未有減值證據。

本集團將不導致喪失控股權之附屬公司權益的變動按權益交易方式入賬，即只調整在綜合權益內之控股及非控股權益的金額以反映其相關權益的變動，但不調整商譽及確認盈虧。

倘若本集團失去附屬公司之控制權，則取消確認該附屬公司之資產及負債及非控股權益（如有）。收益或虧損於損益內確認並按(i)已收代價之公平值與任何留存權益之公平值總和及(ii)本公司擁有人應佔附屬公司之資產（包括商譽）及負債之賬面值之間的差額計算。先前於該附屬公司之其他全面收益確認之所有金額均按猶如本集團已直接出售附屬公司之相關資產或負債入賬（即按適用之香港財務報告準則具體規定／許可重新分類至損益或轉撥至其他股本類別）。於前附屬公司所保留任何投資於失去控制權之日之公平值被視為根據香港財務報告準則第 9 號「財務工具」就後續會計處理進行初始確認之公平值，或（如適用）視為於聯營公司或合營企業之投資之初始確認成本。

在本行的財務狀況表中，附屬公司投資是以成本減除任何減值損失。

2.2 Consolidation (continued)

Subsidiaries (continued)

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intragroup transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

When the Group loses control of a subsidiary, the assets and liabilities of that subsidiary and non-controlling interests (if any) are derecognised. A gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary attributable to the owners of the Bank. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRS Accounting Standards). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKFRS 9 Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

In the Bank's statement of financial position, its investments in subsidiaries are stated at cost less any impairment losses, if any.

2.3 外幣換算

本集團各企業的財務報表所載項目均按各企業於主要經濟環境營運的貨幣計量（「功能貨幣」）。本綜合財務報表以港幣列示，即本銀行之功能及呈列貨幣。

2.3 Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The consolidated financial statements are presented in Hong Kong dollars, which is the Bank's functional and presentation currency.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.3 外幣換算（續）

外幣交易按交易日現行之匯率換算為運作貨幣或重新計量項目在報告期末的匯率換算為功能貨幣。外幣交易採用交易日匯率結算以及按報告期末匯率折算的外幣貨幣性資產和負債換算所產生之匯兌收益及虧損，直接計入當期收益及虧損，除匯兌差額來自收取應收外幣款項及應付外幣負債款項來之國外業務均不預期結算會發生（因此構成國外業務淨投資的一部分），自初始確認於其他綜合收益和由權益重新分類至出售或部分出售本集團於聯營／合營企業之權益之損益。

按公允價值計量的外幣非貨幣性專案均按該日之現行匯率重新換算。當非貨幣性項目的公允價值計量之收益或虧損是確認為當期損益，任何匯兌部份之收益或虧損同時計入當期損益。當非貨幣性項目的公允價值計量之收益或虧損是確認為其他綜合收益，任何匯兌部份之收益或虧損同時計入其他綜合收益。按外幣之歷史成本計量之非貨幣項目不予以重新換算。

所有本集團內非以港幣為功能貨幣的企業，其業績及財務狀況按以下方式換算為港幣：

- 資產及負債按會計結算日之收市匯率換算；
- 收入及支出按平均匯率換算；及
- 外幣差異確認在其他全面收益中並累積在外幣報表折算儲備中，除換算差異分配給非控制性權益的情況外。

於出售海外業務（即出售本集團於該海外業務之全部權益）時，就本行擁有人應佔之業務於權益累計之所有匯兌差額重新列入損益。

有關通過損益以反映公平價值投資及衍生金融工具的匯兌差額分別包括於交易用途證券淨盈虧或指定通過損益以反映公平價值投資淨盈虧。其他有關貨幣性資產及負債的匯兌差額則於收益表之外匯交易及外匯交易產品項下列示。因折算已選擇將往後公平價值變動在其他全面收益列示的股份證券所產生的差額則於其他全面收益內確認，並在股東權益內分開累計。

2.3 Foreign currency translation (continued)

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or exchange rates at the end of the reporting period for items that are re-measured. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions using the exchange rates prevailing at the dates of the transactions and monetary assets and liabilities denominated in foreign currencies translated at the exchange rate at the end of the reporting period are recognised directly in the profit or loss, except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income (OCI) and reclassified from equity to profit or loss on disposal of a foreign operation.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. When a fair value gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is also recognised in profit or loss. When a fair value gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is also recognised in other comprehensive income. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

The results and financial position of all the Group entities that have a functional currency different from Hong Kong dollars are translated into Hong Kong dollars as follows:

- assets and liabilities are translated at the closing rate at the end of the reporting period;
- income and expenses are translated at average exchange rates; and
- foreign currency differences are recognised in OCI and accumulated in the translation reserve, except to the extent that the translation difference is allocated to non-controlling interest.

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Bank are reclassified to profit or loss.

Exchange differences relating to investments at fair value through profit or loss (FVTPL) and derivative financial instruments are included in gains less losses from trading securities or financial instruments at fair value through profit or loss. All other exchange differences relating to monetary items are presented as gains less losses from foreign exchange and foreign exchange products in the income statement. Differences arising on translation of equity investments which an election has been made to present subsequent changes in fair value in other comprehensive income are recognised in other comprehensive income and accumulated separately in fair value reserve.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續） 2. Material accounting policy information (continued)

2.4 衍生金融工具

衍生金融工具以衍生交易合同簽訂當日的公平值進行初始確認，並以公平值進行後續計量。公平值從活躍市場上的公開市場報價中取得，包括最近的市場交易，或通過使用估值方法，包括貼現現金流量分析模型、期權定價模型（如適用）。當公平值為正值時，衍生金融工具將被列為資產；當公平值為負值時，則被列為負債。

衍生金融工具將被分類為持作交易用途，其公平值變動即時於收益表內確認。

2.4 Derivative financial instruments

Derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and through the use of valuation techniques, including discounted cash flow models and option pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Derivatives are categorised as held for trading and changes in their fair value are recognised immediately in the income statement.

2.5 金融工具之抵銷

若存在法律上可行使的權利，且有意以淨額方式結算，或將資產變現並同時清償債務，則可對已確認入賬之金融資產及負債予以抵銷，並把淨額於財務狀況表內列賬。

2.5 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

2.6 利息收入及支出、服務費及佣金收入及支出

(1) 利息收入及支出

實際利率

所有附息金融工具的利息收入及支出按實際利息法在收益表以應計基準確認。

實際利率是在金融工具預計到期日，將其未來收到或付出的現金流貼現為金融資產或金融負債賬面值所使用的利率。

當計算實際利率時，本集團在估計未來現金流時，會考慮金融工具內的所有合同條款，但不會考慮未來的信用損失。

計算實際利率的組成部份包括支付或收取的交易成本、費用和點子。交易成本包括購買時產生或發行金融資產或金融負債的成本。

攤餘成本及賬面值

金融資產或金融負債的攤餘成本是自初始確認日減本金償還、加或減以實際利息法計算因初始確認金額與到期時金額之間差異的累計攤銷金額及對已調整預期信用損失的金融資產。

金融資產的賬面值是未調整預期信貸損失的攤餘成本。

2.6 Interest income and expense and fee and commission income and expense

(1) Interest income and expense

Effective interest rate

Interest income and expense for all interest-bearing financial instruments are recognised in the income statement on an accruals basis using the effective interest method.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts, through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability.

When calculating the effective interest rate for financial instruments, the Group estimates future cash flows considering all contractual terms of the financial instrument but not expected credit losses.

The calculation of the effective interest rate includes transaction costs and fees and points paid or received that are an integral part of the effective interest rate. The transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

Amortised cost and gross carrying amount

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any expected credit loss allowance.

The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any expected credit loss allowance.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.6 利息收入及支出、服務費及佣金收入及支出（續）

(1) 利息收入及支出（續）

計算利息收入及支出

在計算利息收入及支出時，實際利率應用於資產的賬面值(當資產沒有信貸減值時)或以攤餘成本記錄的負債。

自初始確認後變成信貸減值的金融資產，其利息收入是通過以金融資產的攤餘成本應用實際利率來計算。在下一個會計結算日如果資產不再是信貸減值，其利息收入將回復至總額計算。

有關信貸減值的金融資產的資料，請見財務報表附註 2.13。

(2) 服務費及佣金收入及支出

不屬於整體有效利息一部分的手續費及佣金收入及支出通常在提供或取得相關服務時確認。管理費和托管服務費，在提供相關服務期間按已完成履約責任的進度確認收入；銀團貸款費用在相關銀團安排完成且本集團沒有為自己保留任何部分貸款或保留部分但與其他參與者適用的實際利率相同時確認為收入；保險及證券經紀費用於提供保險或證券經紀服務及履行履約責任時確認為收入。財務顧問費用乃根據合約條款於達致履約責任後的某個時間點確認。基金代理服務費在提供基金代理服務並履行履約責任時確認為收入。

2.6 Interest income and expense and fee and commission income and expense (continued)

(1) Interest income and expense (continued)

Calculation of interest income and expense

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) except for financial asset that have become credit impaired subsequent to initial recognition.

For financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

For information on when financial assets are credit-impaired, please refer to Note 2.13.

(2) Fee and commission income and expense

Fee and commission income and expense that are not an integral part of the effective Interest rate method are recognised when (or as) a performance obligation is satisfied. For administrative fee and custody services fee, revenue is recognised overtime on an accrual basis ratably over the period when the related service is provided; Loan syndication fees are recognised as revenue when the related syndication arrangement has been completed and the Group has retained no part of the loan package for itself or has retained a part at the same effective interest rate as applicable to other participants. Insurance and securities brokerage fees are recognised as revenue at a point in time when the insurance or securities brokerage services are rendered and the performance obligations are satisfied. Financial consultancy fee is recognised according to the contract terms and at a point in time upon the satisfaction of performance obligation. Funds agency services fees are recognised as revenue at a point in time when the funds agency services are rendered and the performance obligations are satisfied.

2.7 金融資產

(1) 確認及最初計量

金融資產的確認是企業作為金融工具的合約方，購買及出售金融資產在交易日進行確認，即本集團承諾購買或出售有關資產。除以公平值計入損益的項目外，金融資產以其公平值作初始計量，需加上與收購或發行而直接產生的交易成本。

(2) 分類

本集團應用香港財務報告準則第 9 號將金融資產按以下類別進行分類：

- 以公平值變化計入損益；
- 以公平值變化計入其他全面收益；或
- 以攤銷成本計量。

金融資產的分類及其後的計量將視乎以下情況：

- 企業管理資產的業務模型；及
- 資產的現金流特徵。

2.7 Financial assets

(1) Recognition and initial measurement

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instruments. Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the assets. A financial asset is measured initially at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(2) Classification

The Group has applied HKFRS 9 and classifies its financial assets in the following measurement categories:

- fair value through profit and loss (FVTPL);
- fair value through other comprehensive income (FVOCI); or
- amortised cost.

Classification and subsequent measurement of financial assets depend on:

- the Group's business model for managing the asset; and
- the cash flow characteristics of the assets.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.7 金融資產（續）

(2) 分類（續）

(i) 債務證券

本集團持有的債務證券按以下類別進行分類：

- 若持有的投資主要收取其本金及利息的合約現金流為目的，該投資以攤銷成本計量。利息收入是以實際利息法計算利息收入。
- 該投資的業務模型旨在收取合約現金流及出售金融資產，而該工具本身符合收取本金及利息的合約現金流特徵，則該工具會以公平值變化計入其他全面收益進行計量。除預期信用損失、利息收入(按實際利息法計算)及外匯收益及虧損記錄於損益表外，公平值變化會於其他全面收益進行確認。
- 若資產未能符合以攤銷成本計量或以公平值變化計入其他全面收益的條件，則該投資的公平值變化(不包括利息)將確認以公平值變化計入損益進行計量。投資利息計入利息收入。
- 初始確認時，本集團作出不可撤回的選擇，指定一項債務證券以公平值變化計入損益進行分類，前題是若有關指定可抵銷或明顯減少以不同基礎計量資產或負債或確認相關收益或虧損時可能產生的計量或確認不一致性(或稱為會計錯配)。

(ii) 股份證券

股份證券是從發行人角度以符合股票定義發行的工具，該工具是沒有按合約支付的責任，並以發行人的淨資產的剩餘權益作證明。

除初始確認時，本集團管理層作出不可撤回的選擇，指定一項股份證券以公平值變化計入其他全面收益進行分類外，本集團其後將所有股份證券以公平值變化計入損益進行計量。本集團指定股份證券以公平值變化計入其他全面收益的政策是考慮持有該等投資的目的並非只賺取投資回報，當採用這項選擇時，公平值的盈利及虧損將於其他全面收益確認，亦不會於其後包括出售被重新分類至損益。減值準備(及減值準備的回撥)將不會與公平值變化獨立列示。當本集團有明確的權利收取股息，即代表這項投資的回報時，會繼續在損益表確認並於其他經營收入記錄。

2.7 Financial assets (continued)

(2) Classification (continued)

(i) Debt instruments

Debt instruments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method.
- FVOCI, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses which are recognized in profit or loss.
- FVTPL if the assets do not meet the criteria for being measured at amortised cost or FVOCI. Changes in the fair value of the investment (excluding interest) are recognised in profit or loss in the line item "Net trading gain". Interest income on the investment is recognised in interest income.
- The Group, at initial recognition, irrevocably designate a debt instrument as measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an accounting mismatch) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

(ii) Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

The Group subsequently measures all equity investments at fair value through profit or loss, except where the Group's management has elected, at initial recognition, to irrevocably designate an equity investment at FVOCI. The Group's policy is to designate equity investments as FVOCI when those investments are not held for trading. When this election is used, fair value gains and losses are recognised in OCI and are not subsequently reclassified to profit or loss, including on disposal. Dividends, when representing a return on such investments, continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.7 金融資產（續）

(2) 分類（續）

(ii) 股份證券（續）

以公平值變化計入損益的股份投資的盈利及虧損包括在收益表內的淨交易性收益／（虧損）內。

(iii) 業務模型的評估

本集團以最能反映業務模式及向管理層提供資訊，以組合層面持有資產的業務模式的目標去評估業務模型，考慮的資訊包括：

- 管理的策略是集中賺取合約上的利息收入、維持特定利率情況、匹配金融資產及為這些資產提供資金或通過出售資產而實現現金流的金融負債的期限；
- 如何評估組合的表現及匯報本集團管理層；
- 影響業務模型的風險（及在這個業務模型下持有的金融資產）以及如何管理這些風險；
- 業務經理如何獲得補償，例如補償是否根據其管理的資產公平值或已收取的合約現金流；及
- 過往期間的銷售頻率、數量、時間、銷售的原因及對將來銷售的預期等資訊。可是，銷售行為的資訊不能獨立地考慮，而是作為本集團實現管理金融資產及如何實現現金流的綜合評估的一部份。

(iv) 評估合同現金流是否只有本金及利息的支付

就是次評估，「本金」是指在初始確認日的金融資產的公平值，「利息」被定義為貨幣的時間值、與特定時間內未償還本金相關的信貸風險、其他基本借貸風險及成本（例如：流動流險及行政成本），以及利差。

在評估合約現金流是否只有本金及利息時，本集團會考慮該工具的合約條款，包括評估金融資產是否包含可改變現金流金額及時間引致不符合條件的合約條件。在進行評估時，本集團會考慮：

- 可能改變現金流金額及時點的偶然事件；
- 槓桿特徵；
- 還款及延期條款；
- 限制本集團對特定資產的現金流索賠的條款(例如：無追溯權的資產安排)；及
- 修改對時間值考慮的特徵，例如：定期重設利率。

2.7 Financial assets (continued)

(2) Classification (continued)

(ii) Equity instruments (continued)

Gains and losses on equity investments at FVTPL are included in the "Net trading gain/(loss)" line in the income statement.

(iii) Business model assessment

The Group makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Group's stated objective for managing the financial assets is achieved and how cash flows are realised.

(iv) Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Group considers:

- contingent events that would change the amount and timing of cash flows;
- leverage features;
- prepayment and extension terms;
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse asset arrangements); and
- features that modify consideration of the time value of money, e.g. periodical reset of interest rates.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.7 金融資產（續）

(2) 分類（續）

(iv) 評估合同現金流是否只有本金及利息的支付（續）

本集團持有可選擇建議在定期重設日修訂利率的長期固定利率的貸款組合。這項修訂權只限於修訂市場利率。借款人有權選擇接受新修訂利率或以本金及沒有處罰的方式下償還貸款。本集團已確定這些貸款修訂利率的權利只考慮時間值、信貸風險、基礎貸款風險及因欠款而產生的相關費用，其合約現金流只有本金及利息。

(v) 重新分類

除本集團改變管理金融資產的業務模型外，在初始確認日後，金融資產其後不可重新分類。

2.7 Financial assets (continued)

(2) Classification (continued)

(iv) Assessment whether contractual cash flows are solely payments of principal and interest (continued)

The Group holds a portfolio of long-term fixed rate loans for which the Group has the option to propose to revise the interest rate at periodic reset dates. These reset rights are limited to the market rate at the time of revision. The borrowers have an option to either accept the revised rate or repay the loan at par without penalty. The Group has determined that the contractual cash flows of these loans are solely payments of principal and interest because the option varies the interest rate in a way that is consideration for the time value of money, credit risk, other basic lending risks and costs associated with the principal amount outstanding.

(v) Reclassification

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Group changes its business model for managing financial assets.

2.8 金融負債及權益工具

本集團將其金融負債（財務擔保及貸款承擔除外）分類為按攤銷成本或按通過損益以反映公平值計量類別。

若金融負債為持有作交易用途，則會分類為以公平值計入損益類則。在以下任一情況下，金融負債會被視為持有作交易用途：

- 確認該負債的用途是將於短期內回購；
- 初始確認時，該負債為可界定的金融工具組合的一部份，且本集團將該組合一併管理及管理該組合有實際的短期獲利的傾向；或
- 該負債為衍生金融工具，除衍生金融工具為財務擔保或指定及有效之對沖工具則除外。

權益工具為以合約訂明於扣除機構所有負債後之剩餘資產權益。本集團所發行的權益工具是以發行所得款項扣除直接發行成本予以確認。

本集團不承擔交付現金或其他金融資產的合同義務，且本集團可全權酌情無限期推遲支付分派和贖回本金的永續債被分類為權益工具。

債務和權益工具將根據合同安排的實質以及金融負債和權益工具的定義被分類為金融負債或權益工具。

2.8 Financial liabilities and equity

The Group classifies its financial liabilities, other than financial guarantees and loan commitments, as measured at amortised cost or FVTPL.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading. A financial liability is held for trading in either of the following circumstances:

- it has been acquired principally for the purpose of repurchasing it in the near term;
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative, except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Perpetual instruments, which include no contractual obligation for the Group to deliver cash or other financial assets or the Group has the sole discretion to defer payment of distribution and redemption of principal amount indefinitely are classified as equity instruments.

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續） 2. Material accounting policy information (continued)

2.8 金融負債及權益工具（續）

除該等以公平價值誌入損益賬之金融負債外，存款及後償負債，及其他負債均按攤銷成本列賬。扣除交易費用後所得款項與贖回價值兩者之差額，均按實際利息方法於其他金融負債年期內於綜合收益表確認。

2.8 Financial liabilities and equity (continued)

Deposits and subordinated liabilities, other than those classified as financial liabilities at fair value through profit or loss, together with other financial liabilities are carried at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the consolidated income statement over the period of the other financial liabilities using the effective interest method.

2.9 財務擔保合約

財務擔保合約是指簽發人在指定的債務人未能根據持有人與債務人之間的債務合約條款而履行還款責任時，需向持有人償付由此而產生之損失的指定付款。

財務擔保合約以合約簽發當日的公平值初始確認為金融負債，並列示於財務報表內的「其他賬項及準備」項下。及後，本集團之責任按以下兩者之較高者計量：(i)根據香港財務報告準則第9號「金融工具」減值準備釐定之金額；及(ii)初始確認之金額減按直線法於擔保有效期內確認之累計攤銷（如適用）。財務擔保合約負債的變動則於收益表中確認。

2.9 Financial guarantee contracts

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a contract between the holder and the debtor.

Financial guarantee contracts are initially recognised as financial liabilities and reported under “Other accounts and provisions” in the financial statements at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group’s liabilities under such guarantees are measured at the higher of (i) the amount of the loss allowance determined in accordance with HKFRS 9 “Financial Instruments” and (ii) the amount initially recognised less, where appropriate, accumulated amortisation recognised over the life of the guarantee on a straight-line basis. Any changes in the liability relating to financial guarantee contracts are taken to the income statement.

2.10 金融工具的終止確認

(1) 金融資產

當收取金融資產現金流的合同權利到期或該權利已轉移，即已轉換金融資產的所有風險及回報或本集團既未轉換亦未保留所有權上的所有風險及回報，且未有保留對該金融資產的控制時，本集團終止確認該金融資產。

於終止確認金融資產時，資產賬面值(或資產被終止確認的部份的賬面值)與(i)已收取的代價(包括獲得新資產減新負債)及(ii)任何已在其他綜合收益已確認的累計盈利及虧損的總和的差額會在利潤表確認。

已確認其累計盈利/虧損在其他全面收益以公平值變化計入其他全面收益的股份證券，在終止確認該等資產時，不可在損益表進行確認。本集團建立或保留可轉讓該等資產的權益，可確認為獨立資產或負債。

本集團進行將資產負債表上的資產轉換的交易，欲保留轉讓資產中一部份或全部的風險及回報。在這情況下，轉移資產不可終止確認。

2.10 Derecognition of financial instruments

(1) Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Any cumulative gain/loss recognised in OCI in respect of equity investment securities designated as at FVOCI is not recognised in profit or loss on derecognition of such securities. Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Group is recognised as a separate asset or liability.

The Group enters into transactions whereby it transfers assets recognised on its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. In such cases, the transferred assets are not derecognised.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.10 金融工具的終止確認（續）

(1) 金融資產（續）

在本集團對該金融資產不轉移其風險、不轉移其回報及維持資產的擁有權的交易中，本集團在繼續參與的情況下，本集團繼續確認該資產，並在該情況考慮轉移資產的價格變化。

在某些交易下，本集團收取費用以保留對已轉移資產提供服務。若已符合終止確認的條件，該已轉移資產會終止確認。若服務費用比資產大或比負債少，則需將服務合約確認為資產或負債。

如果因重新協商或以其他方式修改合同現金流量，則會發生金融資產的修改。

當金融資產的合同條款發生修改時，考慮到包括定性因素在內的所有相關事實和情況，本集團評估修改後的條款是否導致對原始條款造成重大修改。如果定性評估不能得出結論，當新條款下現金流量的貼現現值（包括已支付的任何費用扣除已收取的任何費用，並使用原始實際利率折現）扣除已核銷的賬面總額後，原始金融資產剩餘現金流量的折現現值至少相差10%時，為重大修改。

對於不導致終止確認的金融資產的非重大修改，相關金融資產的賬面價值將按照修改後的合同現金流量按金融資產原實際利率折現的現值計算。發生的交易成本或費用調整為修改後金融資產的賬面價值，並在剩餘期限內攤銷。金融資產賬面值的任何調整均於修改日期計入損益。

(2) 金融負債

當合約義務解除、取消或到期時，本集團終止確認金融負債。

2.10 Derecognition of financial instruments (continued)

(1) Financial assets (continued)

In transactions in which the Group neither retains nor transfers substantially all of the risks and rewards of ownership of a financial asset and it retains control over the asset, the Group continues to recognise the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

In certain transactions, the Group retains the obligation to service the transferred financial asset for a fee. The transferred asset is derecognised if it meets the derecognition criteria. An asset or liability is recognised for the servicing contract if the servicing fee is more than adequate (asset) or is less than adequate (liability) for performing the servicing.

A modification of a financial asset occurs if the contractual cash flows are renegotiated or otherwise modified.

When the contractual terms of a financial asset are modified, the Group assesses whether the revised terms result in a substantial modification from original terms taking into account all relevant facts and circumstances including qualitative factors. If qualitative assessment is not conclusive, the Group considers the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received, and discounted using the original effective interest rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial asset , after reducing gross carrying amount that has been written off.

For non-substantial modifications of financial assets that do not result in derecognition, the carrying amount of the relevant financial assets will be calculated at the present value of the modified contractual cash flows discounted at the financial assets' original effective interest rate. Transaction costs or fees incurred are adjusted to the carrying amount of the modified financial assets and are amortised over the remaining term. Any adjustment to the carrying amount of the financial asset is recognised in profit or loss at the date of modification.

(2) Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.11 公平值計量

本集團於每個會計結算日以公平值計量投資物業、貴金屬及部分金融工具。公平值是指在估值日當期集團可接觸的主要交易市場或最有利之市場狀況下，市場參與者進行有序交易出售資產或轉移負債之價格。

計量資產或負債公平值運用的假設為市場參與者在其最佳經濟利益的情況下，所採用的資產或負債計價。

非金融資產之公平值計量為考慮市場參與者使用該資產所產生的最高及最佳經濟利益，或出售予另一市場參與者而該參與者可產生的最高及最佳經濟利益。

若資產或負債所處之市場並不活躍，本集團會在合適並有足夠數據的情況下，採用估值方法釐定其公平值，包括運用當時之公平市場交易、貼現現金流量分析、期權定價模型及其他市場參與者通用之估值方法，並會盡可能使用市場上可觀察的相關參數，避免使用不可觀察的參數。

2.11 Fair value measurement

The Group measures its investment properties, precious metals and certain financial instruments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in its principal market or the most advantageous market accessible by the Group at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

If the market for assets or liabilities is not active, the Group uses valuation techniques, including the use of recent arm's length transactions, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants, that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.12 貴金屬

貴金屬包括黃金、銀及其他貴金屬。貴金屬以其公平值作初始確認和其後重估。貴金屬於進行市場劃價後所產生之收益或虧損，將包括於淨交易性收益／虧損內。

2.12 Precious metals

Precious metals comprise gold, silver and other precious metals. Precious metals are initially recognised and subsequently re-measured at fair value. Mark-to-market gains or losses on precious metals are included in net trading gain / loss.

2.13 金融資產減值

本集團確認以下金融工具的預期信貸損失的損失準備：

- 以收取合約現金流持有之金融資產，並其現金流僅為支付本金與利息款項，均按攤銷成本賬；
- 以公平值變化計入其他全面收益之債務證券（可回收）；
- 租賃應收賬款；
- 應收賬款；
- 已發出的財務擔保合約；及
- 已發出的貸款承擔。

其他以公平值計量的金融資產，包括以公平值變化計入損益之股份及債務證券、指定為以公平值變化計入其他全面收益之股份證券（不可回收）及衍生金融資產無需進行預期信貸損失的評估。

預期信貸虧損金額於各報告日期作出更新，以反映自初始確認以來的信貸風險變動。

2.13 Impairment of financial assets

The Group recognises loss allowances for ECL on the following financial instruments:

- financial assets measured at amortised cost, which are held for the collection of contractual cash flows which represent solely payment of principal and interest;
- debt securities measured at FVOCI (recycling);
- lease receivables;
- account receivables;
- financial guarantee contracts issued; and
- loan commitments issued.

Other financial assets measured at fair value, including equity and debt securities measured at FVTPL, equity securities designated at FVOCI (non-recycling) and derivative financial assets, are not subject to the ECL assessment.

The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.13 金融資產減值（續）

全期預期信貸虧損指相關工具預計年期內所有潛在違約事件將會引起的預期信貸虧損。相反，12個月預期信貸虧損（「12個月預期信貸虧損」）指報告日期起12個月內可能出現的違約事件預期將會引起的一部分全期預期信貸虧損。評估乃根據本集團過往信貸虧損經驗作出，並就交易對手特定因素、一般經濟環境及於報告日期對現況作出的評估以及未來狀況預測作出調整。

本集團計量相等於12個月預期信貸虧損的虧損撥備，除非自初始確認以來信貸風險大幅上升，則本集團會確認全期預期信貸虧損。是否應確認全期預期信貸虧損的評估依據是自初始確認以來出現違約事件的可能性或風險大幅上升。

本集團以三階段方法去量度未來12個月或整個存續期的減值準備如下：

2.13 Impairment of financial assets (continued)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessments are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group measures the loss allowance equal to 12m ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

The Group measures loss allowances for 12-month or lifetime ECL using a 3-stage approach as follows:

階段 Stage	描述 Description	減值損失 Impairment Loss
1	自發行以來信用風險並無顯著增加或並無發生信用減值的金融工具 Financial instruments that have not had a significant increase in credit risk since origination or are not credit-impaired	12個月內預期信貸損失 12-month ECL
2	自發行以來信用風險出現顯著增加的金融工具 Financial instruments that have experienced a significant increase in credit risk since origination	合約期內之預期信貸損失 Lifetime ECL
3	視為信用減值的金融工具 Financial instruments that are considered credit-impaired	合約期內之預期信貸損失 Lifetime ECL

計量預期信貸損失

預期信貸損失是一個信貸損失的概率在加權後的估算值，計算方法如下：

- 金融資產：按所有短缺現金的折現值計算(即：根據合約應付實體的現金流與本集團預期收取的現金流的差額，使用合約初始實際利率折現)；
- 未提取的貸款承擔：本集團因已提取承諾而應付的現金流的折現值與本集團預期會收取的現金流的差額；及
- 財務擔保合約：償還持有人的預期付款減本集團預期收回的金額。

Measurement of ECL

ECLs are a probability-weighted estimates of credit losses. They are measured as follows:

- financial assets: at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition);
- undrawn loan commitments: as the present value of the difference between the contractual cash flows that are due to the Group if the commitment is drawn down and the cash flows that the Group expects to receive; and
- financial guarantee contracts: the expected payments to reimburse the holder less any amounts that the Group expects to recover.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.13 金融資產減值（續）

計量預期信貸損失（續）

「信用風險顯著增加」的判斷標准考慮了以下關鍵因素：

- 逾期30天以上但少於90天；
- 與風險敞口發生時的評級相比，風險敞口觸發了預先設定的內部或外部評級降級
- 根據監管機構的分類，該風險已被列為特別關注。

對於貸款承諾和財務擔保合同，企業將其成為做出不可撤銷承諾的一方之日作為減值評估的初始確認日。在評估一項貸款承諾自初始確認以來的信用風險是否顯著增加時，本集團考慮與貸款承諾相關的貸款發生違約的風險變化情況；就財務擔保合同來說，本集團考慮特定債務人合同違約的風險變化情況。

本集團定期監察用以識別信貸風險曾否顯著增加的標準的成效，並於適當時候作出修訂，從而確保有關標準能夠於款項逾期前識別出信貸風險的顯著增加。

資產負債表內的減值準備披露如下：

- 按攤銷成本計量的金融資產：從資產帳面總額中扣除；
- 貸款承諾及應收開出保函：一般視作準備；
- 如果金融工具同時包括已提取及未提取部分，而集團無法將貸款承諾部分的減值準備與已提取部分的減值準備分開確定：本集團對這兩個部分提出合併減值準備。合併數額是從已提取部分的帳面總額中扣除。減值準備超過已提取部分總額的餘額將視作準備；及
- 以公平值計入其他全面收益的債務證券：這些以公平值記錄的資產不會在資產負債表確認任何減值損失。然而，其減值準備會確認在以公平值變化計入其他全面收益之金融資產儲備並進行披露。

在報告日期，財務工具出現違約事件的風險與初始確認日期財務工具出現違約事件的風險。於作出此項評估時，本集團會考慮合理且可證實的定量及定性資料，包括過往經驗及毋須投入過多成本或人力即可獲得的前瞻性資料。

2.13 Impairment of financial assets (continued)

Measurement of ECL (continued)

The criteria of “significant increase of credit risk” has taken into consideration of below key factors:

- The exposure has been overdue for more than 30 days but less than 90 days;
- The rating of the exposure falls out of the pre-determined internal rating low-credit-risk threshold, and has triggered the pre-set downgrade notches of internal or external rating as compared with the rating at the time when the exposure was originated (for non-retail exposures only);
- The exposure has been classified as special mention per regulators' classification and met certain interal rating criteria.

For loan commitments and financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a loan commitment, the Group considers changes in the risk of a default occurring on the loan to which a loan commitment relates; for financial guarantee contracts, the Group considers the changes in the risk that the specified debtor will default on the contract.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Loss allowances for ECL are presented in the statement of financial position as follows:

- financial assets measured at amortised cost: as a deduction from the gross carrying amount of the assets;
- loan commitments and financial guarantee contracts: generally, as a provision;
- where a financial instrument includes both a drawn and an undrawn component, and the Group cannot identify the ECL on the loan commitment component separately from those on the drawn component: the Group presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross amount of the drawn component is presented as a provision; and
- debt instruments measured at FVOCI: no loss allowance is recognised in the statement of financial position because the carrying amount of these assets is their fair value. However, the loss allowance is disclosed and is recognised in the fair value reserve in OCI.

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.13 金融資產減值（續）

註銷

如果沒有合理的預期收回全部或部分金融資產，貸款和債務證券將被註銷（部分或全部）。一般情況下是當本集團確定借款人沒有資產或收入來源而產生足夠的現金流來償還欠款。這項評估是考慮個別項目而進行。

收回已註銷的金額將會包含在收益表的金融工具減值準備。

已註銷的金融資產仍會按本集團的呆賬收回政策及規定進行處理。

已發生信用減值的金融資產

於各報告日，本集團評估按攤銷成本列賬的金融資產及按通過其他全面收益以反映公平值列賬的債務金融資產是否為信貸不良。當發生一宗或多宗對金融資產的估計未來現金流造成不利影響的事件，則該金融資產屬信貸不良。

在評估債務投資是否受到信貸虧損時，本集團考慮以下因素：

- 市場對債券收益率所反映的信譽的評估；
- 評級機構對信譽的評估；
- 該交易對手進入資本市場發行新債務的能力；
- 債務重組的可能性，導致持有人因自願或強制性債務減免而遭受損失。

金融資產出現信貸減值的證據包括但不限於以下可觀察數據：

- 借款人或發行人出現重大財政困難；
- 違反合約，如拖欠或逾期事件；
- 本集團根據其他情況下不會考慮的條款重組貸款或墊款；
- 借款人很可能會破產或進行其他財務重組；或
- 因財務困難引致活躍市場消失。

除有證據證明無法收取合約現金流的風險已顯著減低且並無其他減值跡象外，因借款人的財政狀況惡化而重訂條款的貸款通常會被視為信貸不良。此外，逾期90日或以上的貸款被視為已減值。

2.13 Impairment of financial assets (continued)

Write-off

Loans and debt securities are written off (either partially or in full) when there is no reasonable expectation of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Group determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level and involves management's jugement on the irrecoverability.

Recoveries of amounts previously written off are included in impairment losses on financial instruments in the statement of profit or loss.

Financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortised cost and debt financial assets carried at FVOCI are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

In making an assessment of whether an investment in debt is credit-impaired, the Group considers the following factors:

- the market's assessment of creditworthiness as reflected in the bond yields;
- the rating agencies' assessments of creditworthiness;
- the counterparty's ability to access the capital markets for new debt issuance;
- the probability of debt being restructured, resulting in holders suffering losses through voluntary or mandatory debt forgiveness.

Evidence that a financial asset is credit-impaired includes but not limited to the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or past due event;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

A loan that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be credit-impaired unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment. In addition, a loan that is overdue for 90 days or more is considered impaired.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.13 金融資產減值（續）

重組後的金融資產

如果由於借款人的財政困難而重新談判或修改金融資產的條款，或將現有金融資產更換為新的金融資產，則對金融資產是否應終止確認和計量減值準備進行以下評估：

- 如果預期的重組不會導致對現有資產的終止確認，那麼在計算現有資產的現金短缺時，將修改後的金融資產產生的預期現金流量應包括在內。
- 如果預期的重組將導致終止確認現有資產，那麼新資產的預期公平值在取消確認時被視為現有金融資產的最終現金流。金額包括在計算現有金融資產的現金短缺時，從預期終止確認之日至使用現有金融資產最初有效利率的報告日折現值。

2.13 Impairment of financial assets (continued)

Restructured financial assets

If the terms of a financial asset are renegotiated or modified or an existing financial asset is replaced with a new one due to financial difficulties of the borrower, then an assessment is made of whether the financial asset should be derecognised (see the accounting policy in respect of derecognition of financial instruments above) and ECL are measured as follows:

- If the expected restructuring will not result in derecognition of the existing asset, then the expected cash flows arising from the modified financial asset are included in calculating the cash shortfalls from the existing asset.
- If the expected restructuring will result in derecognition of the existing asset, then the expected fair value of the new asset is treated as the final cash flow from the existing financial asset at the time of its derecognition. The expected fair value is included in calculating the cash shortfalls from the existing financial asset that are discounted from the expected date of derecognition to the reporting date using the original effective interest rate of the existing financial asset.

2.14 投資物業

持作賺取長期租金收益或資本增值或兩者兼備者，且並非集團旗下各公司所佔用之物業，均列作投資物業。若經營租賃之土地符合投資物業之其他定義，則會列作為投資物業。所付租賃款項按附註 2.16 所述進行會計處理。

投資物業初始以成本值（包括相關交易成本）計量。經初始確認後，投資物業按公平值計量。

只有在與項目相關的未來經濟利益很有可能流入本集團，並能夠可靠地計量其成本的情況下，本集團才會將其後續支出計入為資產賬面值之一部分。若其後開始產生經濟利益，則以公平值計量。至於所有其他修理及維護費用，均需於產生時確認於當期收益表內。

任何公平值之變動會直接於收益表內確認。

若投資物業改為自用，會於附註 25 中被重新分類為房產，其於重新分類日之公平值會成為其會計賬上的成本值。若房產項目因其用途改變而成為投資物業，則根據香港會計準則第 16 號「物業、器材及設備」將此項目於轉分類日之賬面值與其公平值之間的差額作為房產重估，確認於其他全面收益內。惟若公平值增值抵銷以往之重估損失或減值損失，該增值則於收益表內確認，並以過往已確認的損失金額為限。

2.14 Investment properties

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the companies in the Group, are classified as investment properties. Land held under operating lease is classified and accounted for as investment property when the rest of the definition of investment property is met. Lease payments were accounted for as described in Note 2.16.

Investment properties are recognised initially at cost, including any directly attributable expenditure. After initial recognition, investment properties are measured at fair value.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Once the item begins to generate economic benefits, it is then measured at fair value. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Any changes in fair value are recognised directly in the income statement.

If an investment property becomes owner-occupied, it is reclassified as premises in Note 25, and its fair value at the date of reclassification becomes its cost for accounting purposes. If an item of premises becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in other comprehensive income as a revaluation of premises under HKAS 16 "Property, Plant and Equipment". However, if a fair value gain reverses a previous revaluation loss or impairment loss, the gain is recognised in the income statement up to the amount previously debited.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.15 物業、器材及設備

物業主要為分行及辦公樓房產。房產需定期但最少每年以取自外間獨立估價師之公平值扣除任何隨後發生之累計折舊及資產減值損失列示。重估當日之累計折舊額需先沖銷資產之賬面總額，沖減後之淨額則重新調整至該資產之重估值。相隔期間由董事參考相近物業之公開市值以檢討房產之賬面值，如董事認為該房產價值有重大變動則會作出相應調整。

房產重估後之賬面增值通過其他全面收益撥入房產重估儲備中。與同一個別資產早前之增值作對銷之減值部分，通過其他全面收益於房產重估儲備中扣減；餘下之減值額則確認於收益表內。其後任何增值將撥入收益表（以早前扣減之金額為限），然後撥至房產重估儲備內。出售房產時，房產重估儲備中與先前估值有關之已實現部分，將從房產重估儲備撥轉至留存盈利。

所有器材及設備，包括租賃物業所產生的使用權資產，並非由本集團為物業權益的註冊持有人及器材及設備的租賃（附註 2.16），均以歷史成本扣除累計折舊及減值損失列賬。歷史成本包括因取得及安裝該項目而直接產生之費用。

與資產有關的後續支出，只有當其產生的未來經濟利益很可能流入本集團，並且該支出能夠可靠地計量時，才能將其計入資產的賬面價值或作為單獨的一項資產進行確認（如適當）。該等後續支出以扣除減值後之成本列賬直至其開始產生經濟利益，之後則根據相關資產之後續計量基準進行計量。所有其他修理及維護費用均在發生時計入當期收益表。

2.15 Properties, plant and equipment

Properties are mainly branches and office premises. Premises are stated at fair value based on periodic, at least annually, valuations by external independent valuers less any subsequent accumulated depreciation and impairment losses. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. In the intervening periods, the directors review the carrying amount of premises, by reference to the open market value of similar properties, and adjustments are made when there has been a material change.

Increases in the carrying amount arising on revaluation of premises are credited to the premises revaluation reserve through other comprehensive income. Decreases that offset previous increases of the same individual asset are charged against premises revaluation reserve through other comprehensive income; all other decreases are expensed in the income statement. Any subsequent increases are credited to the income statement up to the amount previously debited, and then to the premises revaluation reserve. Upon disposal of premises, the relevant portion of the premises revaluation reserve realised in respect of previous valuations is released and transferred from the premises revaluation reserve to retained earnings.

All plant and equipment, including right-of-use assets arising from leases over leasehold properties where the Group is not the registered owner of the property interest and leases of underlying plant and equipment (Note 2.16), are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditures that are directly attributable to the acquisition and installation of the items.

Subsequent costs are included in an asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The item is stated at cost less impairment until it begins to generate economic benefits, then the item is subsequently measured according to the measurement basis of its respective assets class. All other repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.15 物業、器材及設備（續）

折舊以直線法，將資產之成本值或重估值於其如下估計可用年限內攤銷：

- 租賃物業　按租約年期
- 物業　按政府土地租約年期
- 器材及設備　2至15年

本集團在每個會計結算日重檢資產的可用年限，並已按適當情況作出調整。

在每個會計結算日，源自內部及外界之資料均會被用作評定物業、器材及設備是否出現減值之跡象。如該跡象存在，則估算資產之可收回價值，及在合適情況下將減值損失確認以將資產減至其可收回價值。該等減值損失在收益表內確認，但假若某資產乃按估值列賬，而減值損失又不超過同一資產之重估盈餘，此等損失則當作重估減值。可收回價值指該資產之公平值扣除出售成本後之金額，與其使用價值之較高者。減值損失會按情況於房產重估儲備或收益表內回撥。

出售之收益或虧損是按扣除稅項及費用之出售淨額與有關資產賬面值之差額而釐定，並於出售日在收益表內確認。任何有關重估盈餘會由房產重估儲備撥轉至留存盈利，不會重新分類至收益表內。

2.15 Properties, plant and equipment (continued)

Depreciation is calculated on the straight-line method to write down the cost or revalued amount of such assets over their estimated useful lives as follows:

- Leased properties　over the lease terms
- Properties　over the life of government land leases
- Plant and equipment　2 to 15 years

The useful lives of assets are reviewed, and adjusted if appropriate, as at the end of each reporting period.

At the end of each reporting period, both internal and external sources of information are considered to determine whether there is any indication that properties, plant and equipment, are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such an impairment loss is recognised in the income statement except where the asset is carried at valuation and the impairment loss does not exceed the revaluation surplus for that same asset, in which case it is treated as a revaluation decrease. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. Impairment loss is reversed through the premises revaluation reserve or the income statement as appropriate.

Gains or losses on disposals are determined as the difference between the net disposal proceeds and the carrying amount, relevant taxes and expenses. These are recognised in the income statement on the date of disposal. Any related revaluation surplus is transferred from the revaluation reserve to retained earnings and is not reclassified to the income statement.

2.16 租賃

本集團根據香港財務報告準則第16號的定義，在合同開始時評估合同是否屬或包含租賃。除非合同條款和條件後續發生變更，否則此類合同將不再重新評估。

租賃期被認為是承租人有權使用標的資產的不可撤銷期間，包括以下兩者：

- 如果承租人有理由確定會行使該選擇權，則該選擇權涵蓋的期限；和
- 如果承租人有理由確定不行使該選擇權，則終止租賃選擇權涵蓋的期間。

2.16 Leases

The Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception of the contract. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

The lease term is considered as the non-cancellable period for which a lessee has the right to use an underlying asset, together with both:

- periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and
- periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.16 租賃（續）

2.16 Leases (continued)

(1) 作為承租人

(1) As a lessee

本集團應用豁免租期少於12個月及不含有購入權利的短期租賃確認使用權資產及負債。本集團亦應用豁免低價值資產租賃的確認。短期租賃及低價值資產的租賃款於租賃期限內以直線法或其他有系統的基礎確認為費用。

The Group applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

除租賃期限為12個月或以下的短期租賃和低價值資產租賃外，本集團於租賃生效日期確認使用權資產及租賃負債。當本集團就低價值資產訂立租賃時，本集團會就逐項租賃來決定是否資本化。未資本化的相關的租賃付款在租賃期內系統化地確認為支出。使用權資產初步按成本計量，其包括租賃負債的初始金額加上任何於生效日期或之前已付之租賃款項，及任何已付之初始直接成本。如適用，使用權資產的成本亦包括拆卸及移除相關資產或還原相關資產或其所在的佔計成本之折讓現值，並減去任何已收之租賃激勵款項。

The Group recognises a right-of-use asset and a lease liability at the lease commencement date, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received.

可退回租金按金已付可退回租金按金按香港財務報告準則第9號入賬及初步按公平值計量。初步確認時對公平值所作調整 被視為額外租賃付款並計入使用權資產成本。

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

本行將租賃修改作為獨立租賃入賬：

- 修改透過加入使用一項或以上相關資產之權利擴大租賃範圍；及
- 租賃代價增加，增加之金額相當於範圍擴大對應之單獨價格及為反映特定合約之實際情況而對該單 獨價格進行之任何適當調整。

The Bank accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

就未作為單獨租賃入賬之租賃修改而言，本集團透過使用修改生效日期之經修訂貼現率貼現經修訂租賃付款，按經修改租賃之租期重新計量租賃負債。

For a lease modification that is not accounted for as a separate lease, the Bank remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

本行通過對相關使用權資產進行相應調整，以對租賃負債進行重新計量。

The Bank accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.16 租賃（續）

2.16 Leases (continued)

(1) 作為承租人（續）

(1) As a lessee (continued)

使用權資產其後按成本減任何累計折舊及減值損失計量，並對租賃的若干重新計量作出調整。倘使用權資產符合投資物業的定義，根據本集團的會計政策，該使用權初始按成本計量，其後按公平價值計量。

The right-of-use assets are subsequently measured at cost less any accumulated depreciation and impairment losses, and adjusted for certain remeasurements of the lease liability. When a right-of-use asset meets the definition of investment property, it is initially measured at cost, and subsequently at fair value, in accordance with the Group's accounting policies.

本行於「物業及設備」內呈列使用權資產，並當擁有所對應的相關資產時亦在該同一項目下呈列有關資產。

The Bank presents right-of-use assets in "properties, plant and equipment", the same line item within which the corresponding underlying assets would be presented if they were owned and lease liabilities in "other accounts and provisions".

租賃負債初始按照生效日期尚未支付的租賃款項之現值計量，並採用租約隱含的利率或（倘該利率無法輕易釐定）本集團的增量借款利率。本集團一般以其增量借款利率用作貼現率。

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

租賃付款包括：

The lease payments include:

- 固定付款（包括實質上之固定付款）減任何應收租賃優惠；
- 按指數或利率浮動之租賃付款，初步採用於開始日期之指數或利率計量；
- 本集團根據剩餘價值擔保預期應付之款項；
- 購買權之行使價（倘本集團合理確定可行使該權利）；及
- 終止租賃之罰款（倘租賃期反映本集團行使租賃終止權）。

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

租賃負債其後因租賃負債的利息成本而增加，並因所付租賃款項而減少。當未來租賃款項因指數或利率變動而有所改變，根據剩餘價值擔保預計應付的款項之估計出現變動、改變有關會否合理肯定行使購買或延長選擇權或是否合理肯定不會行使終止選擇權的評估時，租賃負債會重新計量。當租賃負債重新計量時，相應調整會在使用權資產之賬面值上調整，或要是使用權資產的賬面值已減至零時，該金額則記入損益賬內。

The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

本集團運用判斷以釐定作為承租人若干包括續租權之租約的租期。本集團是否合理肯定行使該等選擇權的評估會影響租期，而租期則會對租賃負債及使用權資產的確認金額產生重大影響。

The Group has applied judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the Group is reasonably certain to exercise such options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognised.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.16 租賃（續）

(2) 作為出租人

作為出租人，本集團作為營運租賃的出租人出租其投資物業。營運租賃產生之租金收入按有關租賃之期間以直線法於綜合收益表內確認。

2.16 Leases (continued)

(2) As a lessor

As a lessor, the Group leases out its investment properties as the lessor of operating leases. Rental income from operating leases is recognised in the consolidated income statement on a straight-line basis over the term of the relevant leases.

2.17 僱員福利

退休福利成本

本集團根據認可職業退休計劃或強積金計劃之定額供款退休計劃作出供款，集團僱員均可參與。在職業退休計劃下，集團與僱員之供款按僱員基本薪金之百分比計算，在強積金計劃下該等供款則按強積金規例計算。退休福利計劃成本代表本集團應向此等計劃支付之供款，會於產生時在收益表支取。僱員於全數享有其應得之集團供款部分前退出此職業退休計劃，因而被沒收之本集團供款，會被本集團用作扣減其目前供款負擔或根據職業退休計劃信託契據條款沖減其開支。

退休計劃之資產與本集團之資產分開持有，並由獨立管理基金保管。

本集團於中國內地經營的分行僱員，須參與當地市政府管理的國家管理退休福利計劃。該等分行須於薪金成本中撥出若干百分比為計劃供款。倘按退休福利計劃規定該等供款成為應付款項，則於損益表扣除。

2.17 Employee benefits

Retirement benefit costs

The Group contributes to defined contribution retirement schemes under either recognised Occupational Retirement Schemes Ordinance (ORSO) schemes or Mandatory Provident Fund (MPF) schemes that are available to the Group's employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries for the ORSO schemes and in accordance with the MPF rules for MPF schemes. The retirement benefit scheme costs are charged to the income statement as incurred and represent contributions payable by the Group to the schemes. Contributions made by the Group that are forfeited by those employees who leave the ORSO scheme prior to the full vesting of their entitlement to the contributions are used by the Group to reduce the existing level of contributions or to meet its expenses under the trust deed of the ORSO schemes.

The assets of the schemes are held in independently-administered funds separate from those of the Group.

The employees of the Group's branches which operate in Mainland China are required to participate in a state-managed retirement benefits scheme operated by local municipal government. These branches are required to contribute a certain percentage of their payroll costs to the retirement benefits scheme. The contributions are charged to the statement of profit or loss as they become payable in accordance with the rules of the retirement benefits scheme.

2.18 本期及遞延所得稅項

在有關期間的稅務支出包括本期及遞延稅項。除因有關項目於其他全面收益或直接記於權益而需分別於其他全面收益或直接於權益內確認其稅項外，稅項於收益表內確認。

基於溢利而需支付之所得稅，是根據本銀行及附屬公司在營運及產生應課稅收入之司法管轄地區於會計結算日已執行或實際會執行之適用稅法計算，並於溢利產生當期確認為本期所得稅項支出。

所有因綜合財務報表內資產及負債之稅務基礎與其賬面值之暫時性差異而產生之遞延所得稅項均以資產負債表負債法提撥。遞延所得稅項是按會計結算日已執行或實際會執行之稅率及稅法，及預期於相關之遞延所得稅資產實現時或遞延所得稅負債需清付時所適用之稅率計算。

2.18 Current and deferred income taxes

Tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in OCI or directly in equity. In these cases, the relevant amounts of tax is recognised in OCI or directly in equity respectively.

Income tax payable on profits, based on the applicable tax law enacted or substantially enacted at the end of the reporting period in each jurisdiction where the Bank and the subsidiaries operate and generate taxable income, is recognised as a current income tax expense in the period in which profits arise.

Deferred income tax is provided in full, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.18 本期及遞延所得稅項（續）

主要之暫時性差異源於資產減值準備、房產及設備之折舊、以及若干資產之重估，包括以公平值變化計入其他全面收益的金融工具及房產。除業務合併外，若資產或負債在交易初始確認時，並未有對會計損益或應課稅損益構成影響，則無需確認遞延所得稅項。

所有因應課稅暫時性差異而產生之遞延所得稅負債均會被確認。當未來之應課稅利潤預計可被用作抵扣可抵扣之暫時性差異、結轉之未使用稅務抵免及未使用稅務虧損時，因該等可抵扣之暫時性差異、結轉之未使用稅務抵免及未使用稅務虧損而產生之遞延所得稅資產將全部被確認。

遞延稅項資產的賬面值會於報告期末進行評估並會降至有足夠應課稅溢利可用作收回全部或部份資產的限額內。

遞延所得稅項乃記於收益表內。但因以公平值變化計入其他全面收益的金融工具的公平值的重新計量及對房產之重估記入其他全面收益內，故由此產生的遞延所得稅項也記入其他全面收益內，並於以後隨著相關遞延收益和虧損的確認而一同確認在收益表中。

投資物業的遞延稅項負債或遞延稅項資產的計算方法是假設該等投資物業是通過出售來回收其重估賬面值及採用相關的稅率計算。

當投資物業可予折舊及於業務模式（其業務目標是隨時間而非透過銷售實現投資物業所 包含的絕大部份經濟利益）內持有時，有關假設會被駁回。

當有合法可強制執行權利將當期稅項資產抵銷當期稅項負債，且該等資產及負債與同一稅務機關對同一應課稅實體徵收的所得稅有關時，遞延稅項資產和負債會予以抵銷。

2.18 Current and deferred income taxes (continued)

The principal temporary differences arise from asset impairment provisions, depreciation of premises and equipment, and revaluation of certain assets including financial instruments at FVOCI and premises. However, the deferred income tax is not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.

Deferred income tax liabilities are provided in full on all taxable temporary differences. Deferred income tax assets are recognised on all deductible temporary differences, the carry forward of any unused tax credits and unused tax losses to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred income tax is charged or credited in the income statement except for deferred income tax relating to fair value re-measurement of financial instruments at FVOCI and revaluation of premises which are charged or credited to other comprehensive income, in which case the deferred income tax is also credited or charged to other comprehensive income and is subsequently recognised in the income statement together with the realisation of the deferred gain and loss.

Deferred tax liability or deferred tax asset arising from investment property is determined based on the presumption that the revaluation amount of such investment property will be recovered through sale with the relevant tax rate applied.

The presumption is rebutted when the investment property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale, except for freehold land, which is always presumed to be recovered entirely through sale.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

2. 重要會計政策信息（續）

2. Material accounting policy information (continued)

2.19 收回資產

已收回抵押資產之貸款不會被終止確認，其在財務狀況表內列示並計提適當金額的減值撥備。倘貸款違約，而本集團根據法律安排或法院命令解除該貸款的抵押資產的抵押品贖回權並收回該抵押資產，且資產的法定所有權已轉移至本集團，或出售收益已用於結清未償貸款金額，則終止確認此類貸款。關於本集團所持有的收回資產的詳細資料，請參見附註 4.1D。

2.19 Repossessed assets

Loans on which collateral assets have been repossessed are not derecognised at the date of repossession and are carried in the statement of financial position with appropriate amounts of impairment allowances made. In the case of delinquent loans on which collateral assets have been foreclosed and repossessed by the Group pursuant to legal arrangement or court orders, and with the legal title of the assets having been passed to the Group, or the disposal proceeds having been used to settle the outstanding amount of loans, such loans are derecognised. For detail information on the repossessed assets held by the Group, please refer to Note 4.1D.

2.20 信託業務

本集團一般以信託人或其他授託人身分，代表個人、信託及其他機構持有或管理資產。由於該等資產並不屬於本集團，該等資產及據此而產生之任何收益或虧損，將不計入本財務報表內。

2.20 Fiduciary activities

The Group commonly acts as a trustee, or in other fiduciary capacities, that result in its holding or managing assets on behalf of individuals, trusts and other institutions. These assets and any gains or losses arising thereon are excluded from these financial statements, as they are not assets of the Group.

2.21 現金及等同現金項目

就綜合現金流量表而言，現金及等同現金項目指按原來到期日，於購入日期起計三個月內到期之結餘，包括現金、銀行及其他金融機構之結餘、短期票據及被分類為投資證券及存款證之票據。現金及等同現金項目的預期信貸損失按照附註 2.13 進行評估。

2.21 Cash and cash equivalents

For the purposes of the consolidated cash flow statement, cash and cash equivalents comprise balances with original maturity less than three months from the date of acquisition, including cash, balances with banks and other financial institutions, short-term bills and notes classified as investment securities and certificates of deposit. Cash and cash equivalents are assessed for ECLs in accordance with the policy set out in Note 2.13.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

3. 應用會計政策時之重大會計估計及判斷

在編製綜合財務報表時，管理層對集團會計政策的應用及匯報的資產、負債、收入及支出作出判斷、估計及假設。實際結果可能與估計不同。

(a) 估計不穩定因素的主要來源

附註 4.1E 和附註 5 載述有關減值及金融工具的公平值的假設及其風險因素。估計不穩定因素的主要來源如下：

(i) 減值損失

附註4.1E 載述金融工具的減值信息。計量不同類別信貸資產的減值損失均涉及判斷，包括評估信貸風險大幅上升之情況，納入前瞻性資料，估計未來現金流量的金額及時間等。

(ii) 金融工具的估值

本集團對金融工具的估值的會計政策已記錄在附註 5。在活躍市場沒有報價的金融工具以估值方法去評定其公平價值。當採用估值方法(例如模型)去評定公平價值時，該等方法須由獨立於交易部門並具有相關資格的人去確認及定期檢視，使能反映出真實數據及相對市場價格。

(b) 本集團應用會計政策的重要會計判斷

本集團應用會計政策的若干重要會計判斷如下：

(i) 確認遞延稅項資產

按未使用的稅務虧損及減值準備而確認之遞延稅項資產，乃以預計可被運用作抵扣該等虧損之應課稅溢利金額為限。釐定遞延稅項資產的確認金額，需要管理層作出重大判斷，包括基於未來最有可能產生應課稅溢利的時間及其金額。

按未使用的稅務抵免確認遞延稅項資產。在釐定需確認之遞延稅項資產的金額時，需根據對可運用的稅務抵免之估算及收回此等已確認之遞延稅項資產的可能性而作出重大的會計判斷。

3. Critical accounting estimates and judgements in applying accounting policies

In preparing the consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

(a) Key sources of estimation uncertainty

Note 4.1E and Note 5 contain information about the assumptions and their risk factors relating to impairment and fair values of financial instruments. Key sources of estimation uncertainty are as follows:

(i) Impairment losses

The Group's accounting policy for the impairment of financial instruments is included in Note 4.1E. The impairment of financial instruments involves judegement in determining inputs into the ECL measurement model, including the assessment of a significant increase in credit risk, incorporation of forward-looking information and estimation of the amount and timing of future cashflows.

(ii) Valuation of financial instruments

The Group's accounting policy for valuation of financial instruments is included in Note 5. Certain financial instruments that are not quoted in active markets are measured at fair value with fair value being determined based on significant unobservable inputs using valuation techniques. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed by qualified personnel independent of the department that created them to ensure that outputs reflect actual data and comparative market prices.

(b) Critical accounting judgements in applying the Group's accounting policies

Certain critical accounting judgements in applying the Group's accounting policies are described below:

(i) Recognition of deferred tax assets

Deferred tax assets on unused tax losses and impairment allowances are recognised to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits.

Deferred tax assets on unused tax credits are recognised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the estimation of available tax credits and the possibility to recover such deferred tax assets recognised.

綜合財務報表附註（續）

3. 應用會計政策時之重大會計估計及判斷（續）

(b) 本集團應用會計政策的重要會計判斷（續）

(ii) 減值準備

附註 4.1E 詳細說明了本集團作出之重大判斷，包括在為了釐定金融資產之信用風險自初始確認以來是否顯著增加而制定標準時、在釐定如何將前瞻性資料納入預期信用損失計量時，以及在選擇用於計量預期信用損失之模型時。

(iii) 確定具有續約選擇權的合約的租賃期限

於釐定該等容許本集團行使續約權之租賃之生效日期時，本集團會評估行使續約權之機率，當中考慮所有會令到本集團有經濟誘因行使續約權之相關事實及情況，包括有利條款、正在施工之租賃裝修，以及該基礎資產對本集團業務之重要性。當出現本集團控制範圍內之重大事件或重大情況變化時，租賃期將予以重新評估。租賃期延長或縮短均會影響未來年度確認之租賃負債及使用權資產之金額。

Notes to the Consolidated Financial Statements (continued)

3. Critical accounting estimates and judgements in applying accounting policies (continued)

(b) Critical accounting judgements in applying the Group's accounting policies (continued)

(ii) Impairment losses

Note 4.1E provide details that the Group made significant judgement on establishing the criteria for determining whether credit risk on the financial asset has increased significantly since initial recognition, determining methodology for incorporating forward-looking information into measurement of ECL and selection of models used to measure ECL.

(iii) Determination on lease term of contracts with renewal options

In determining the lease term at the commencement date for leases that include renewal options exercisable by the Group, the Group evaluates the likelihood of exercising the renewal options taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the option, including favorable terms, leasehold improvements undertaken and the importance of that underlying asset to the Group's operation. The lease term is reassessed when there is a significant event or significant change in circumstance that is within the Group's control. Any increase or decrease in the lease term would affect the amount of lease liabilities and right-of-use assets recognised in future years.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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，以及其目標、風險管理的管治架構、政策與程序及量度這些風險的方法。

金融風險管理架構

本集團風險管理管治架構覆蓋業務發展的全部過程，以保證在業務經營中的各類風險都能得到有效管理及控制。本集團擁有完善的風險管理架構，並有一套全面的風險管理政策及程序，用以識別、量度、監察及控制可能出現的各類風險。本集團亦定期重檢及更新風險管理政策及程序，以配合市場及業務策略的轉變。不同層面的風險承擔者分別負責與其相關的風險管理責任。

董事會代表著股東的利益，是本集團風險管理的最高決策機構，並對風險管理負最終責任。董事會在其屬下委員會的協助下，負責確定本集團的風險管理策略、風險偏好及風險文化，並確保本集團具備有效的風險管理系統以落實執行有關策略。

風險管理委員會是董事會成立的常設委員會，負責監察本集團的各類風險；審批重大的風險管理政策，並監督其執行。信貸委員會在總裁辦公會(授信審批)的授權範圍內負責審批信貸申請。稽核委員會協助董事會履行內部監控系統的監控職責。

行政總裁負責管理本集團各類風險，在董事會授權範圍內審批重大風險承擔或交易。高級管理層負責其分管業務部門的日常風險管理。首席風險官負責協助行政總裁管理本集團各類風險。在風險管理部及財務管理部的支援下，首席風險官負責協助行政總裁履行對各類風險日常管理的職責，提出新的風險管理策略、項目和措施以配合監管要求的變化，從而更好地監察及管理新業務、產品及營運環境轉變而引致的風險。授信審批部的信貸審批人還在授權範圍內負責審批重大風險承擔或交易。高級管理層在董事會批准的風險管理政策分層原則下，亦需負責審批其主管業務範圍的風險管理辦法。

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, as well as its objectives, risk management governance structure, policies and processes for managing and the methods used to measure these risks.

Financial risk management framework

The Group's risk management governance structure is designed to cover all business processes and ensures various risks are properly managed and controlled in the course of conducting business. The Group has a robust risk management organisational structure with a comprehensive set of policies and procedures to identify, measure, monitor and control various risks that may arise. These risk management policies and procedures are regularly reviewed and updated to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

The Board of Directors, representing the interests of shareholders, is the highest decision-making authority of the Group and has the ultimate responsibility for risk management. The Board, with the assistance of its committees, has the primary responsibility for the formulation of risk management strategies, risk appetite and culture and ensuring that the Group has an effective risk management system to implement these strategies.

The Risk Management Committee (RC), a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks and approving significant risk management policies and monitoring their implementation. The Credit Risk Committee is responsible for approving credit applications within its authority delegated by the CEO Executive Meeting (Credit Approval) . The Audit Committee assists the Board in fulfilling its role in overseeing the internal control system.

The CE is responsible for managing the Group's various types of risks, and material risk exposures or transactions within his authority delegated by the Board of Directors. Senior Management are responsible for the day-to-day management of various types of risk. The Chief Risk Officer (CRO) assists the CE in managing the Group's various types of risks. With the support from Risk Management Department (RMD) and Financial Management Department (FMD), the CRO assists the CE in fulfilling his responsibilities for the day-to-day management of risks and initiating new risk management strategies, projects and measures that will enable the Group to better monitor and manage new risk issues or areas that may arise from time to time from new businesses, products and changes in the operating environment. He will also take appropriate initiatives in response to regulatory changes. The authorised credit approvers of Credit Approval Department are also responsible for approving material risk exposures or transactions within their delegated authority. In accordance with the principle of setting the hierarchy of risk management policies approved by the Board, the senior management is also responsible for approving the detailed risk management policies of their responsible areas.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

4. 金融風險管理（續）

金融風險管理架構（續）

本集團的不同單位都有其相應的風險管理責任。業務單位是風險管理的第一道防線，而風險管理單位則獨立於業務單位，負責各類風險的日常管理，以及草擬、檢查和更新各類風險管理政策和程序。

本集團建立了合適的內部控制程序，包括設立權責分立清晰的組織架構，以監察業務運作是否符合既定政策、程序及限額。適當的匯報機制也充分地使監控職能獨立於業務範疇，同時促成機構內適當的職責分工，有助營造適當的內部控制環境。

產品開發及風險監控

為了提高風險評估及監控工作的有效性，本集團建立了一套完善的產品開發及風險監控管理制度。在產品開發過程中，本集團各單位具有清晰的職責及分工，並制定了適當的風險盡職審查程序。

根據董事會及管理層提出的發展目標，產品管理單位負責提出相應的業務發展和產品開發計劃，進行具體的產品開發工作。風險管理單位負責在產品開發過程中進行獨立風險評估。

只有在風險管理單位滿意盡職審查結果及獲單位主管或管理層審批同意後，有關產品才可推出市場。

4.1 信貸風險

信貸風險指因客戶或交易對手未能或不願意履行償債責任而造成損失的風險。本集團的交易賬和銀行賬、以及資產負債表內和表外之交易均存在這種風險。信貸風險主要來自借貸、貿易融資及資金業務。

信貸風險管理架構

本集團制定了一套全面的信貸風險管理政策與程序和恰當的信貸風險限額，用以管理及控制信貸風險。本集團定期重檢及更新該等政策與程序及信貸風險限額，以配合市場及業務策略的轉變。

本集團的組織架構制定了明確的授權及職責，以監控遵守政策、程序及限額的情況。

4. Financial risk management (continued)

Financial risk management framework (continued)

Various units of the Group have their respective risk management responsibilities. Business units act as the first line of defence while risk management units, which are independent from the business units, are responsible for the day-to-day management of different kinds of risks. Risk management units have the primary responsibilities for drafting, reviewing and updating various risk management policies and procedures.

The Group has put in place appropriate internal control systems, including establishment of an organisation structure that sets clear lines of authority and responsibility for monitoring compliance with policies, procedures and limits. Proper reporting lines also provide sufficient independence of the control functions from the business areas, as well as adequate segregation of duties throughout the organisation which helps to promote an appropriate internal control environment.

Product development and risk monitoring

To ensure the effectiveness of risk assessment and monitoring, the Group has a comprehensive product development and risk monitoring system where roles and responsibilities of all related units are clearly defined and proper due diligence processes on product development are in place.

In accordance with the strategic objectives set by the Board and the management, respective product management units are responsible for formulating business and product development plans, and proceeding to specific product development activities. Various risk management units are responsible to conduct independent risk assessment in the product development process.

Products can only be launched upon completion of the product due diligence process to the satisfaction of all risk management units and approval from designated unit heads/the management.

4.1 Credit risk

Credit risk is the risk of loss caused by customers or counterparties who are unable to or unwilling to meet their contractual obligations. Credit risk exists in the trading book and banking book, as well as on- and off-balance sheet transactions of the Group. It arises principally from lending, trade finance and treasury businesses.

Credit risk management framework

The Group has formulated a comprehensive set of credit risk management policies and procedures, and appropriate credit risk limits to manage and control credit risk that may arise. These policies, procedures and credit risk limits are regularly reviewed and updated to cope with changes in market conditions and business strategies.

The Group's organisation structure establishes well-defined authorities and responsibilities for monitoring compliance with policies, procedures and limits.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

信貸風險管理架構（續）

授信審批部及風險管理部負責信貸風險管理工作。本集團的不同單位都有其相應的信貸風險管理責任。業務單位是風險管理的第一道防線，而授信審批部及風險管理部則獨立於業務單位，負責信貸風險的日常管理，對信貸風險的識別、量度、監督和控制做獨立的盡職調查，確保有效的制約與平衡，以及草擬、檢查和更新信貸風險管理政策與程序。

總裁辦公會在董事會授予之權限內按管理需要轉授權予相關下級人員。本集團按照信貸業務性質、評級、交易風險的程度、信貸風險承擔大小，設置信貸業務的審批權限。

Credit risk management framework (continued)

Credit Approval Department (CAD) and RMD are responsible for credit risk management. Various units of the Group have their respective credit risk management responsibilities. Business units act as the first line of defence. Both CAD and RMD, which are independent from the business units, are responsible for the day-to-day management of credit risks and have the primary responsibility for providing an independent due diligence through identifying, measuring, monitoring and controlling credit risk to ensure an effective checks and balances, as well as drafting, reviewing and updating credit risk management policies and procedures.

The Board of Directors delegates credit approval authority to the CEO Executive Meeting. The CEO Executive Meeting can further delegate to the subordinates authorised by the Board of Directors. The Group sets the limits of credit approval authority according to the credit business nature, rating, the level of transaction risk, and the extent of the credit exposure.

信貸風險評估及監控

因應迅速變化的市場情況，本集團已持續重檢信貸策略，並對關注的組合開展嚴格的信貸重檢。

Credit risk measurement and control

In view of the rapidly changing market conditions, the Group has been continuously revisiting its credit strategies and conducting rigorous reviews on the concerned portfolios.

客戶貸款及貿易票據

不同客戶、交易對手或交易會根據其風險程度採用不同的信貸審批及監控程序。信貸委員會由信貸和其他業務專家組成，負責對重大信貸申請或較高信貸風險的申請進行獨立評審。非零售風險承擔信貸申請由風險評估單位進行獨立審批、客觀評估，並確定債務人評級（按照違約概率程度）和授信等級（按照違約損失率程度）以支持信貸審批；零售信貸交易包括零售小企業貸款、住宅按揭貸款及私人貸款等採取零售內部評級系統進行信貸風險評估。本集團會應用貸款分類級別、債務人評級、授信等級和損失預測結果（如適用）於支持信貸審批。

本集團亦會應用貸款分類級別、債務人評級和損失預測結果（如適用）於支持信貸監控、信貸風險報告及分析。對於非零售風險承擔，本集團會對較高風險的客戶採取更頻密的評級重檢及更密切的監控；對於零售風險承擔則會在組合層面應用每月更新的內部評級及損失預測結果進行監察，對識別為高風險組別客戶，會進行更全面檢討。

Advances to customers and trade bills

Different credit approval and control procedures are adopted according to the level of risk associated with the customer, counterparty or transaction. The Credit Risk Committee, comprising experts from credit and other functions, is responsible for making an independent assessment of material credit applications or applications with higher credit risk. Credit applications for non-retail exposures are independently approved and objectively assessed by risk assessment units. Obligor ratings (in terms of probability of default) and facility ratings (in terms of loss given default) are assigned to these portfolios to support credit approval. Retail internal rating systems are deployed in the risk assessment of retail credit transactions, including small business retail exposures, residential mortgage loans and personal loans. Loan classification, obligor and facility ratings as well as loss estimates (if applicable) are used to support credit approval.

The Group also uses loan classification, obligor ratings and loss estimates (if applicable) to support credit monitoring, reporting and analysis of credit risk information. For non-retail exposures, more frequent rating review and closer monitoring are required for higher-risk customers. For retail exposures, monthly updated internal ratings and loss estimates are used for credit monitoring on a portfolio basis. More comprehensive review is required for obligors being identified under high-risk pools.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

信貸風險評估及監控（續）

Credit risk measurement and control (continued)

客戶貸款及貿易票據（續）

Advances to customers and trade bills (continued)

風險管理部定期提供信貸風險管理報告，並按風險管理委員會及董事會的特別要求，提供專題報告，以供其持續監控信貸風險。

RMD provides regular credit management information reports and ad hoc reports to the RC and Board of Directors to facilitate their continuous monitoring of credit risk.

本集團也會按照行業、地區、客戶或交易對手等維度識別信貸風險集中度，並監察交易對手信貸風險、信貸資產組合質素、信貸風險集中度的變化，定期向本集團管理層匯報。

In addition, the Group identifies credit concentration risk by industry, geography, customer and counterparty. The Group monitors changes to counterparty credit risk, quality of the credit portfolio and credit risk concentrations, and reports regularly to the Group's Management.

本集團參照金管局貸款分類制度的指引，實施信貸資產的五級分類如下：

The Group adopts loan classification criteria which divides credit assets into five categories with reference to the HKMA's guidelines, as below:

「合格」是指借款人目前有履行還款責任的貸款，同時全數償還利息及本金的機會也不成疑問。

"Pass" represents loans where the borrower is current in meeting its repayment obligations and full repayment of interest and principal is not in doubt.

「關注」是指借款人正面對困難，可能會影響本集團收回貸款的本金及利息。現時並未預期出現最終損失，但如不利情況持續，有可能出現最終損失。

"Special Mention" represents loans where the borrower is experiencing difficulties which may threaten the Group's position. Ultimate loss is not expected at this stage but could occur if adverse conditions persist.

「次級」是指借款人正出現明顯問題，以致可能影響還款的貸款。

"Substandard" represents loans where the borrower displays a definable weakness that is likely to jeopardise repayment.

「呆滯」是指不大可能全數收回，而本集團在扣除抵押品的可變現淨值後預計會承受本金和／或利息虧損的貸款。

"Doubtful" represents loans where collection in full is improbable and the Group expects to sustain a loss of principal and/or interest, taking into account the net realisable value of the collateral.

「虧損」是指用盡所有追討欠款方法後（如變賣抵押品、提出法律訴訟等）仍被視為無法收回的貸款。

"Loss" represents loans which are considered uncollectible after all collection options (such as the realisation of collateral or the institution of legal proceedings) have been exhausted.

當本集團已耗盡所有可行回收手段，並得出無合理回收預期的結論時，本集團會對金融資產進行全部或部分撇銷。顯示無合理回收預期的指標可能包括：(i)執行活動已終止及(ii)當本集團的回收方法為處置抵押品時，該抵押品的價值無法合理預期可全額收回。本集團可能進行撇銷的金融資產仍然受制於執行活動。

The Group writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery may include (i) ceasing enforcement activities and (ii) where the Group's recovery method is foreclosing on collateral and the value of the collateral is such that there is no reasonable expectation of recovering in full. The Group may write off financial assets that are still subject to enforcement activity.

綜合財務報表附註（續）

4. 金融風險管理（續）

4.1 信貸風險（續）

信貸風險評估及監控（續）

債務證券及衍生產品

對於債務證券投資，本集團會應用債務人評級或外部信貸評級、通過評估證券相關資產的質素及設定客戶或證券發行人信貸限額，以管理債務證券的信貸風險；對於衍生產品，本集團會採用客戶限額及採用與貸款一致的審批及監控程序管理信貸風險，並制定持續監控及止損程序。

抵押品及其他改善信貸條件

本集團制定抵押品估值及管理的信貸風險管理政策與程序，明確抵押品的接受準則、法律有效力、貸款與估值比率、估值折扣比率、估值及保險等規定。本集團須定期重估抵押品價值，並按抵押品種類、授信性質及風險狀況而採用不同的估值頻率及方式，本集團已建立機制利用指數以組合形式對物業進行估值。個人貸款以物業、人壽保險單及存款作為主要抵押品；工商貸款則主要以物業及存款作為主要抵押品。

對於由第三者提供擔保的貸款，本集團會評估擔保人的財政狀況、信貸記錄及履約能力。

於 2025 年 12 月 31 日，本集團並無持有任何允許於借款人未違約情況下出售或再抵押之抵押品（2024 年：無）。

Notes to the Consolidated Financial Statements (continued)

4. Financial risk management (continued)

4.1 Credit risk (continued)

Credit risk measurement and control (continued)

Debt securities and derivatives

For investments in debt securities, the obligor ratings or external credit ratings, assessment of the underlying assets and credit limits setting on customer or security issuer basis are used for managing credit risk associated with the investment. For derivatives, the Group sets customer limits to manage the credit risk involved and follows the same approval and control processes as applied for loan and advances. Ongoing monitoring and stop-loss procedures are established.

Collateral held as security and other credit enhancements

The valuation and management of collateral have been documented in the credit risk management policies and procedures which cover acceptance criteria, validity of collateral, loan-to-value ratio, haircut ratio, valuation and insurance, etc. The collateral is revalued on a regular basis, though the frequency and the method used varies with the type of collateral involved and the nature and the risk of the underlying credit. The Group has established a mechanism to update the value of its main type of collateral, real estate properties, with the use of public indices on a portfolio basis. In the personal sector, the main types of collateral are real estate properties, insurance policies and cash deposits. In the commercial and industrial sector, the main types of collateral are real estate properties, and cash deposits.

For loans guaranteed by a third party, the Group will assess the guarantor's financial condition, credit history and ability to meet obligations.

As at 31 December 2025, the Group did not hold any collateral that it was permitted to sell or re-pledge in the absence of default by the borrower (2024: Nil).

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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. 信貸風險承擔 A. Credit exposures

本集團之最高信貸風險承擔是未考慮任何抵押品或其他改善信貸條件的最大風險承擔。對於資產負債表內資產，最高信貸風險承擔相等於其賬面值。對於開出擔保函，最高信貸風險承擔是被擔保人要求本集團代為償付債務的最高金額。對於貸款承擔及其他信貸有關負債，最高信貸風險承擔為授信承諾的全額。

The maximum credit exposure is the worst case scenario of exposure to the Group without taking into account any collateral held or other credit enhancements. For on-balance sheet assets, the maximum exposure to credit risk equals their carrying amount. For letters of guarantee issued, the maximum exposure to credit risk is the maximum amount that the Group could be required to pay if the guarantees are called upon. For loan commitment and other credit related liabilities, the maximum exposure to credit risk is the full amount of the committed facilities.

以下為所持抵押品及其他改善信貸條件的性質及其對本集團各類金融資產的財務影響：

The nature of the collateral held and other credit enhancements and their financial effect to the different classes of the Group's financial assets are as follows:

在銀行及其他金融機構的結餘及定期存放

考慮到交易對手的性質，一般會視為低風險承擔。因此一般不會就此等資產尋求抵押品。

Balances and placements with banks and other financial institutions

These exposures are generally considered to be low risk due to the nature of the counterparties. Collateral is generally not sought on these assets.

證券投資

一般不會就債務證券尋求抵押品。

Investment in securities

Collateral is generally not sought on debt securities.

衍生金融工具

本集團傾向以國際掉期及衍生工具協會出版的主協議（「ISDA 主協議」）作為衍生工具業務的協議文件。該 ISDA 主協議為敍做場外衍生交易提供合約框架，並載有於發生違約事件或終止事件後終止交易時所採用之淨額結算條款。此外，亦會視乎需要考慮於 ISDA 主協議之附約中附加信貸支持附件(CSA)。根據信貸支持附件，抵押品會按情況由交易一方轉交另一方(如適用)，以緩釋信貸風險承擔。

Derivative financial instruments

The Master Agreement published by the International Swaps and Derivatives Association, Inc. ("ISDA Master Agreement") is the preferred agreement for documenting derivatives activities of the Group. It provides the contractual framework under which dealing activities of over-the-counter ("OTC") transactions are conducted, and sets out close-out netting provisions upon termination following the occurrence of an event of default or a termination event. In addition, if deemed necessary, Credit Support Annex ("CSA") will be included to form part of the Schedule to the ISDA Master Agreement. Under a CSA, collateral is passed from one counterparty to another, as appropriate, to mitigate the credit exposures.

客戶貸款及貿易票據、或然負債及承擔

一般抵押品種類已載於第 72 頁。本集團根據對客戶貸款及貿易票據的個別風險承擔的評估，考慮適當之抵押品。或然負債及承擔之主要組合及性質已載於附註 34，就不需事先通知的無條件撤銷之承諾，如客戶的信貸質素下降，本集團會評估撤回其授信額度的需要性。於 2025 年 12 月 31 日，有抵押品覆蓋之或然負債及承擔為 20.37%（2024 年：20.72%）。

Advances to customers and trade bills, contingent liabilities and commitments

The general types of collateral are disclosed on page 72. Advances to customers and trade bills are collateralised to the extent considered appropriate by the Group taking account of the risk assessment of individual exposures. The components and nature of contingent liabilities and commitments are disclosed in Note 34. Regarding the commitments that are unconditionally cancellable without prior notice, the Group would assess the necessity to withdraw the credit line in case where the credit quality of a borrower deteriorates. For contingent liabilities and commitments, 20.37% (2024: 20.72%) is covered by collateral as at 31 December 2025.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析 B. Credit quality analysis

(a) 客戶貸款及貿易票據的信貸質素

(a) Credit quality of advances to customers and trade bills

下列關於客戶貸款和貿易票據之信貸質素分析是以賬面值列示。

The following tables set out information about the credit quality of advances to customers and trade bills. The amounts in the table represent gross carrying amount.

		2025			
按攤銷成本的客戶貸款	Advances to customers at amortised cost	12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
合格	Pass	**72,885,852**	**1,144,900**	**-**	**74,030,752**
需要關注	Special Mention	**-**	**3,930,002**	**-**	**3,930,002**
次級	Substandard	**-**	**-**	**98,148**	**98,148**
呆滯	Doubtful	**-**	**-**	**808,202**	**808,202**
虧損	Loss	**-**	**-**	**1,302,737**	**1,302,737**
總額	Gross amount	**72,885,852**	**5,074,902**	**2,209,087**	**80,169,841**
減值準備	Loss allowance	**(260,465)**	**(84,172)**	**(483,089)**	**(827,726)**
賬面值	Carrying amount	**72,625,387**	**4,990,730**	**1,725,998**	**79,342,115**

		2024			
按攤銷成本的客戶貸款	Advances to customers at amortised cost	12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
合格	Pass	67,283,998	1,757,920	-	69,041,918
需要關注	Special Mention	599	4,393,233	-	4,393,832
次級	Substandard	-	-	492,535	492,535
呆滯	Doubtful	-	-	899,708	899,708
虧損	Loss	-	-	2,026,118	2,026,118
總額	Gross amount	67,284,597	6,151,153	3,418,361	76,854,111
減值準備	Loss allowance	(205,984)	(167,417)	(283,807)	(657,208)
賬面值	Carrying amount	67,078,613	5,983,736	3,134,554	76,196,903

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析（續）

B. Credit quality analysis (continued)

(a) 客戶貸款及貿易票據的信貸質素（續）

(a) Credit quality of advances to customers and trade bills (continued)

		2025			
		12 個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
按攤銷成本的貿易票據	Trade bills at amortised cost	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
合格	Pass	-	-	-	-
總額	Gross amount	-	-	-	-
減值準備	Loss allowance	-	-	-	-
賬面值	Carrying amount	-	-	-	-

		2024			
		12 個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
按攤銷成本的貿易票據	Trade bills at amortised cost	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
合格	Pass	52,419	-	-	52,419
總額	Gross amount	52,419	-	-	52,419
減值準備	Loss allowance	(21)	-	-	(21)
賬面值	Carrying amount	52,398	-	-	52,398

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析（續）

B. Credit quality analysis (continued)

(a) 客戶貸款及貿易票據的信貸質素（續）

(a) Credit quality of advances to customers and trade bills (continued)

		2025			
		12 個月的預期信貸虧損 12-month ECL	**非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired**	**信貸減值的終身預期虧損 Lifetime ECL credit-impaired**	**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**
以公平值變化計入其他全面收益之票據貼現	Discounted bills at FVOCI				
合格	Pass	**96,817**	-	-	**96,817**
賬面值	Carrying amount	**96,817**	-	-	**96,817**
減值準備	Loss allowance	**(60)**	-	-	**(60)**

		2024			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
以公平值變化計入其他全面收益之票據貼現	Discounted bills at FVOCI				
合格	Pass	193,047	-	-	193,047
賬面值	Carrying amount	193,047	-	-	193,047
減值準備	Loss allowance	(499)	-	-	(499)

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析（續） B. Credit quality analysis (continued)

(b) 除客戶貸款及貿易票據外的資產信貸質素

下列關於在銀行及其他金融機構的結餘及存款之信貸質素分析是以賬面值列示。

(b) Credit quality of financial assets other than advances to customers and trade bills

The following table sets out information about the credit quality of balances and placements with banks and other financial institutions. The amounts in the table represent gross carrying amount.

		2025			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
存放央行、銀行及其他金融機構的結餘及存款	Balances and placements with central banks, banks and other financial institutions				
合格	Pass	**29,988,233**	-	-	**29,988,233**
總額	Gross amount	**29,988,233**	-	-	**29,988,233**
減值準備	Loss allowance	**(3,769)**	-	-	**(3,769)**
賬面值	Carrying amount	**29,984,464**	-	-	**29,984,464**

		2024			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
存放央行、銀行及其他金融機構的結餘及存款	Balances and placements with central banks, banks and other financial institutions				
合格	Pass	22,575,715	-	-	22,575,715
總額	Gross amount	22,575,715	-	-	22,575,715
減值準備	Loss allowance	(14,980)	-	-	(14,980)
賬面值	Carrying amount	22,560,735	-	-	22,560,735

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析（續）

B. Credit quality analysis (continued)

(b) 除客戶貸款及貿易票據外的資產信貸質素（續）

(b) Credit quality of financial assets other than advances to customers and trade bills (continued)

下表列出強制性以公平值變化計入損益的債務證券的信用質素。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 the credit quality of debt securities mandatorily measured at FVTPL. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		2025						
		Aaa	Aa1 至 Aa3	A1 至 A3	Baa1 至 Baa3	Baa3 以下	無評級	總計
		Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	Lower than Baa3	Unrated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
強制性以公平值變化計入損益之金融資產	Financial assets mandatorily measured at FVTPL	-	4,392,129	366,946	17,692	17,672	3,777	4,798,216

		2024						
		Aaa	Aa1 至 Aa3	A1 至 A3	Baa1 至 Baa3	Baa3 以下	無評級	總計
		Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	Lower than Baa3	Unrated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
強制性以公平值變化計入損益之金融資產	Financial assets mandatorily measured at FVTPL	-	3,606,922	80,827	35,622	23,260	463,492	4,210,123

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析（續） B. Credit quality analysis (continued)

(b) 除客戶貸款及貿易票據外的資產信貸質素（續）

(b) Credit quality of financial assets other than advances to customers and trade bills (continued)

債務證券及存款證交易的信貸風險管理手法，與本集團管理企業及銀行借貸的方法一致及風險級別是適用於設有個別對手限額的對手。

Credit risk of treasury transactions is managed in the same way as the Group manages its corporate and bank lending risk and risk gradings are applied to the counterparties with individual counterparty limits set.

於報告期結束日，按照發行評級分析之債務證券及存款證的信貸質素分析如下：

At the end of the reporting period, the credit quality of investment in debt securities analysed by designation of external credit assessment institution, Moody's Investor Services, or equivalent, is as follows:

		2025			
按攤銷成本計量的債務證券及存款證	Debt securities and certificate of deposits at amortised cost	12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
Aaa	Aaa	-	-	-	-
Aa1 至 Aa3	Aa1 to Aa3	**3,227,435**	-	-	**3,227,435**
A1 至 A3	A1 to A3	**2,352,221**	-	-	**2,352,221**
Baa1 至 Baa3	Baa1 to Baa3	**537,309**	-	-	**537,309**
Baa3 以下	Lower than Baa3	-	-	-	-
無評級	Unrated	-	-	-	-
總額	Gross amount	**6,116,965**	-	-	**6,116,965**
減值準備	Loss allowance	**(1,438)**	-	-	**(1,438)**
賬面值	Carrying amount	**6,115,527**	-	-	**6,115,527**

		2024			
按攤銷成本計量的債務證券及存款證	Debt securities and certificate of deposits at amortised cost	12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
Aaa	Aaa	893,890	-	-	893,890
Aa1 至 Aa3	Aa1 to Aa3	301,644	-	-	301,644
A1 至 A3	A1 to A3	1,555,378	-	-	1,555,378
Baa1 至 Baa3	Baa1 to Baa3	252,947	-	-	252,947
Baa3 以下	Lower than Baa3	-	-	-	-
無評級	Unrated	9,724	-	-	9,724
總額	Gross amount	3,013,583	-	-	3,013,583
減值準備	Loss allowance	(1,221)	-	-	(1,221)
賬面值	Carrying amount	3,012,362	-	-	3,012,362

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析（續） B. Credit quality analysis (continued)

(b) 除客戶貸款及貿易票據外的資產信貸質素（續） (b) Credit quality of financial assets other than advances to customers and trade bills (continued)

		2025			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
以公平值變化計入其他全面收益之債務證券及存款證	Debt securities and certificate of deposits at FVOCI				
Aaa	Aaa	**6,375,749**	**-**	**-**	**6,375,749**
Aa1 至 Aa3	Aa1 to Aa3	**30,336,020**	**-**	**-**	**30,336,020**
A1 至 A3	A1 to A3	**21,802,509**	**-**	**-**	**21,802,509**
Baa1 至 Baa3	Baa1 to Baa3	**1,925,535**	**-**	**-**	**1,925,535**
Baa3 以下	Lower than Baa3	**-**	**33,813**	**-**	**33,813**
無評級	Unrated	**306,583**	**-**	**218,244**	**524,827**
賬面值	Carrying amount	**60,746,396**	**33,813**	**218,244**	**60,998,453**
減值準備	Loss allowance	**(14,956)**	**(45)**	**(88,267)**	**(103,268)**

		2024			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
以公平值變化計入其他全面收益之債務證券及存款證	Debt securities and certificate of deposits at FVOCI				
Aaa	Aaa	5,839,095	-	-	5,839,095
Aa1 至 Aa3	Aa1 to Aa3	19,565,725	-	-	19,565,725
A1 至 A3	A1 to A3	31,716,279	-	-	31,716,279
Baa1 至 Baa3	Baa1 to Baa3	6,117,324	-	-	6,117,324
Baa3 以下	Lower than Baa3	441,281	32,567	-	473,848
無評級	Unrated	2,793,949	-	172,907	2,966,856
賬面值	Carrying amount	66,473,653	32,567	172,907	66,679,127
減值準備	Loss allowance	(36,966)	(55)	(110,135)	(147,156)

於 2025 年 12 月 31 日，信貸減值的終身預期虧損的以公平值變化計入全面收益的債務證券及存款證總額為港幣 300,874,000 元（2024 年：港幣 308,458,000 元）。

As at 31 December 2025, the gross amount of credit-impaired debt securities and ceritifcate of deposits at FVOCI is HK$300,874,000 (2024: HK$308,458,000).

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析（續） B. Credit quality analysis (continued)

(b) 除客戶貸款及貿易票據外的資產信貸質素（續） (b) Credit quality of financial assets other than advances to customers and trade bills (continued)

其他金融資產	Other financial assets	2025 12 個月的預期信貸虧損 12-month ECL 港幣千元 HK$'000	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired 港幣千元 HK$'000	信貸減值的終身預期虧損 Lifetime ECL credit-impaired 港幣千元 HK$'000	總計 Total 港幣千元 HK$'000
合格	Pass	**810,063**	**-**	**-**	**810,063**
需要關注	Special Mention	**-**	**-**	**-**	**-**
次級	Substandard	**-**	**-**	**28**	**28**
呆滯	Doubtful	**-**	**-**	**70**	**70**
虧損	Loss	**-**	**-**	**15,389**	**15,389**
總額	Gross amount	**810,063**	**-**	**15,487**	**825,550**
減值準備	Loss allowance	**(1,257)**	**-**	**(7,141)**	**(8,398)**
賬面值	Carrying amount	**808,806**	**-**	**8,346**	**817,152**

其他金融資產	Other financial assets	2024 12 個月的預期信貸虧損 12-month ECL 港幣千元 HK$'000	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired 港幣千元 HK$'000	信貸減值的終身預期虧損 Lifetime ECL credit-impaired 港幣千元 HK$'000	總計 Total 港幣千元 HK$'000
合格	Pass	322,277	-	-	322,277
需要關注	Special Mention	7	-	-	7
次級	Substandard	-	-	-	-
呆滯	Doubtful	-	-	869	869
虧損	Loss	-	-	12,010	12,010
總額	Gross amount	322,284	-	12,879	335,163
減值準備	Loss allowance	(526)	-	(7,018)	(7,544)
賬面值	Carrying amount	321,758	-	5,861	327,619

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

B. 信貸質素分析（續） B. Credit quality analysis (continued)

(b) 除客戶貸款及貿易票據外的資產信貸質素（續） (b) Credit quality of financial assets other than advances to customers and trade bills (continued)

		2025			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
貸款承諾及應收開出保函	Loan commitments and financial guarantee contracts issued				
合格	Pass	**12,278,599**	**508,452**	-	**12,787,051**
需要關注	Special Mention	-	**35,259**	-	**35,259**
次級	Substandard	-	-	-	-
呆滯	Doubtful	-	-	**8,597**	**8,597**
虧損	Loss	-	-	-	-
合約金額	Contractual amount	**12,278,599**	**543,711**	**8,597**	**12,830,907**
減值準備	Loss allowance	**(7,002)**	**(4,309)**	**-**	**(11,311)**

		2024			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
貸款承諾及應收開出保函	Loan commitments and financial guarantee contracts issued				
合格	Pass	13,832,624	493,362	-	14,325,986
需要關注	Special Mention	-	85,866	-	85,866
次級	Substandard	-	-	-	-
呆滯	Doubtful	-	-	8,597	8,597
虧損	Loss	-	-	-	-
合約金額	Contractual amount	13,832,624	579,228	8,597	14,420,449
減值準備	Loss allowance	(5,091)	(23,296)	-	(28,387)

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 continuously exceeded the approved limit that was advised to the borrower.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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. 風險集中度 C. Concentration risk

(a) 在沒有抵押品或其他信用改進前的最高信用風險

(a) Maximum exposure to credit risk before considering collateral held or other credit enhancement

有關綜合財務狀況表以內的資產的最高信用風險如下：

Maximum exposure to credit risk relating to assets in the consolidated statements of financial position are as follows:

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
存放央行、銀行及其他金融機構的結餘	Balances with central banks, banks and other financial institutions	**23,845,763**	18,406,133
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	**6,138,701**	4,154,602
衍生金融工具	Derivative financial instruments	**33,689**	398,183
強制性以公平值變化計入損益之債務證券投資	Investment in debt securities mandatorily measured at fair value through profit or loss	**4,798,216**	4,210,123
以公平值變化計入其他全面收益之存款證及債務證券投資	Investment in debt securities and certificates of deposit at fair value through other comprehensive income	**60,998,453**	66,679,127
以攤餘成本計量之存款證及債務證券投資	Investment in debt securities and certificates of deposit at amortised cost	**6,115,527**	3,012,362
客戶貸款及貿易票據	Advances to customers and trade bills	**79,438,932**	76,442,348
		181,369,281	173,302,878

有關綜合財務狀況表以外的項目的最高信用風險如下：

Maximum exposure to credit risk relating to items unrecorded in the consolidated statements of financial position are as follows:

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
直接信貸替代項目	Direct credit substitutes	**1,259,229**	1,856
與交易有關之或然負債	Transaction-related contingencies	**27,347**	15,088
與貿易有關之或然負債	Trade-related contingencies	**119,176**	105,164
有追索權的資產出售	Asset sales with recourse	**-**	238,449
除不需事先通知的無條件撤銷之承諾	Commitments excluding those that are unconditionally cancellable without prior notice	**2,874,307**	4,017,933
		4,280,059	4,378,490

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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. 風險集中度（續） C. Concentration risk (continued)

(b) 按行業分類之客戶貸款總額 (b) 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.

		2025				
		客戶貸款總額	抵押品或其他抵押覆蓋之百分比	已減值客戶貸款總額	第三階段之減值準備	第一及第二階段之減值準備
		Gross advances to customers	% covered by collateral or other security	Gross carrying amount of credit-impaired advances to customers	Stage 3 impairment allowances	Stage 1 & 2 impairment allowances
		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	2,755,217	49.12	-	-	15,765
- 物業投資	- Property investment	2,499,367	27.73	306,267	1,679	5,909
- 金融業	- Financial concerns	8,800,248	9.70	-	-	12,925
- 股票經紀	- Stockbrokers	1,779,736	-	-	-	4,301
- 批發及零售業	- Wholesale and retail trade	3,644,735	19.28	230,263	208,300	12,961
- 製造業	- Manufacturing	218,159	4.45	-	-	231
- 運輸及運輸設備	- Transport and transport equipment	8,156	27.03	-	-	23
- 休閒活動	- Recreational activities	18,181	100.00	-	-	12
- 資訊科技	- Information technology	1,649,854	20.56	-	-	10,016
- 其他	- Others	4,776,119	83.24	55,448	578	13,185
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	41,955	100.00	-	-	3
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	8,757,758	99.81	-	-	823
- 其他	- Others	10,246,800	99.76	2,845	-	4,366
在香港使用之貸款總額	Total loans for use in Hong Kong	45,196,285	59.63	594,823	210,557	80,520
貿易融資	Trade finance	193,300	-	-	-	8,065
在香港以外使用之貸款	Loans for use outside Hong Kong	34,780,256	34.96	1,614,264	272,532	256,052
客戶貸款總額	Gross advances to customers	80,169,841	48.79	2,209,087	483,089	344,637
按攤銷成本的貿易票據	Trade bills at amortised cost	-	-	-	-	-
以公平值變化計入其他全面收益之票據貼現	Discounted bills at FVOCI	96,817	-	-	-	60
客戶貸款及貿易票據	Advances to customers and trade bills	80,266,658	48.73	2,209,087	483,089	344,697

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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. 風險集中度（續） C. Concentration risk (continued)

(b) 按行業分類之客戶貸款總額（續） (b) Sectoral analysis of gross advances to customers (continued)

		2024				
		客戶貸款總額	抵押品或其他抵押覆蓋之百分比	已減值客戶貸款總額	第三階段之減值準備	第一及第二階段之減值準備
		Gross advances to customers	% covered by collateral or other security	Gross carrying amount of credit-impaired advances to customers	Stage 3 impairment allowances	Stage 1 & 2 impairment allowances
		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	3,135,898	53.42	-	-	34,232
- 物業投資	- Property investment	2,577,416	55.12	851,806	-	10,942
- 金融業	- Financial concerns	4,820,939	30.35	17,925	16,592	14,087
- 股票經紀	- Stockbrokers	1,305,912	-	-	-	3,029
- 批發及零售業	- Wholesale and retail trade	4,788,108	36.51	229,284	89,883	23,653
- 製造業	- Manufacturing	698,902	1.79	-	-	5,034
- 運輸及運輸設備	- Transport and transport equipment	583,735	0.42	-	-	129
- 休閒活動	- Recreational activities	20,246	100.00	-	-	28
- 資訊科技	- Information technology	1,511,314	21.23	-	-	8,768
- 其他	- Others	4,021,378	77.08	110,209	12,866	19,074
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	42,553	99.67	-	-	5
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	8,744,331	99.64	2,100	-	1,217
- 其他	- Others	12,107,507	99.80	3,854	26	8,098
在香港使用之貸款總額	Total loans for use in Hong Kong	44,358,239	68.99	1,215,178	119,367	128,296
貿易融資	Trade finance	80,081	59.80	-	-	2,856
在香港以外使用之貸款	Loans for use outside Hong Kong	32,415,791	46.99	2,203,183	164,440	242,249
客戶貸款總額	Gross advances to customers	76,854,111	59.70	3,418,361	283,807	373,401
按攤銷成本的貿易票據	Trade bills at amortised cost	52,419	-	-	-	21
以公平值變化計入其他全面收益之票據貼現	Discounted bills at FVOCI	193,047	-	-	-	499
客戶貸款及貿易票據	Advances to customers and trade bills	77,099,577	59.51	3,418,361	283,807	373,921

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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. 風險集中度（續）

C. Concentration risk (continued)

(c) 按地理區域分類之客戶貸款總額

(c) 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 locations 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.

		2025				
		客戶貸款總額 Total advances to customers	逾期貸款 Overdue advances	信貸減值分類貸款總額 Gross amount of credit-impaired advances to customers	第三階段之減值準備 Stage 3 impairment allowances	第一及第二階段之減值準備 Stage 1 & 2 impairment allowances
		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
香港	Hong Kong	**51,160,818**	**1,577,043**	**2,001,158**	**413,948**	**102,854**
中國內地	Mainland China	**23,013,780**	**810,403**	**207,476**	**69,141**	**222,368**
其他	Others	**5,995,243**	**453**	**453**	**-**	**19,415**
		80,169,841	**2,387,899**	**2,209,087**	**483,089**	**344,637**
佔客戶貸款總額百份比	% of classified advances to total advances to customers			**2.76%**		
減值貸款的抵押品市值	Market value of collateral held against impaired advances to customers			**3,941,328**		

於2025年12月31日，分類貸款中的645,328,000港元已獲全額抵押，且未確認預期信用損失（2024年：1,807,154,000港元）。

As at 31 December 2025, HK$645,328,000 of the classified loans are fully collaterised with no ECL was recognised (2024:HK$1,807,154,000).

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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. 風險集中度（續） C. Concentration risk (continued)

(c) 按地理區域分類之客戶貸款總額（續） (c) Geographical analysis of gross advances to customers (continued)

		2024				
		客戶貸款總額 Total advances to customers	逾期貸款 Overdue advances	信貸減值分類貸款總額 Gross amount of credit-impaired advances to customers	第三階段之減值準備 Stage 3 impairment allowances	第一及第二階段之減值準備 Stage 1 & 2 impairment allowances
		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
香港	Hong Kong	51,358,246	3,702,615	2,762,568	192,967	136,604
中國內地	Mainland China	17,499,543	612,929	544,961	77,974	192,587
其他	Others	7,996,322	540,267	110,832	12,866	44,210
		76,854,111	4,855,811	3,418,361	283,807	373,401
佔客戶貸款總額百份比	% of classified advances to total advances to customers			4.45%		
減值貸款的抵押品市值	Market value of collateral held against impaired advances to customers			7,670,795		

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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. 押品和其他增信

D. Collateral held and other credit enhancements

本集團已制訂各類可接受的抵押品的指引，並釐定相關估值參數。本集團會定期檢討指引及抵押品估值參數，以確保信貸風險管理的成效。

The Group has established guidelines on the acceptability of various classes of collateral and determined the corresponding valuation parameters. The guidelines and collateral valuation parameters are subject to regular reviews to ensure their effectiveness over credit risk management.

本集團客戶貸款及墊款的抵押品範圍視乎客戶類別及所提供產品而定。抵押品類別包括住宅物業（以物業按揭形式）、其他物業、其他登記抵押資產、現金存款、備用信用證及擔保。除持有用作反向回購及證券借貸活動的抵押品外，在銀行及其他金融機構的結存及存款，以及銀行貸款及墊款一般不需要抵押品。

The extent of collateral coverage over the Group's loans and advances to customer depends on the type of customers and the product offered. Types of collateral include residential properties (in the form of mortgages over property), other properties, other registered securities over assets, cash deposits, standby letters of credit and guarantees. Collateral generally is not held over balances and placements with banks and other financial institutions, and loans and advances to banks, except when securities are held as part of reverse repurchase and securities borrowing activity.

回收的資產指本集團為全部或部分解除借款人的義務而取得控制權的房地產。回收的資產將不予確認，除非該等資產的法定業權轉移至本集團。該等持作回收資產的物業及各筆向客戶發放的貸款於相關報告日期的公允價值概述如下：

The repossessed assets represent properties in respect of which the Group has acquired control for the discharge in full or in part of the obligations of the borrowers. The repossessed assets will not be recognised unless the legal title of the assets are passed to the Group. The fair value of the properties held as repossessed assets and the respective amounts of loans to customers at the respective reporting dates are summarised as follows:

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
物業的公允價值	Fair value of the properties	**-**	426,316
各筆向客戶發放的貸款	Respective loans to customers	**-**	264,589

本集團政策提倡有序地實現押品的及時變現。本集團一般不會將非現金押品用於自身經營。

The Group's policy promotes the orderly and timely realisation of collateral. The Group does not generally use non-cash collateral for its own operations.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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. 押品和其他增信（續）

D. Collateral held and other credit enhancements (continued)

持有用作非貸款及墊款金融資產的抵押品，是按照工具之性質決定。除以一籃子金融資產作抵押的資產融資證券及相類似工具外，債務證券、庫券及其他認可票據一般俱屬無抵押的。然而，信貸風險可能隱含於相關工具的條款內或於相關工具的公平值中反映。

Collateral held as security for financial assets other than loans and advances is determined by the nature of the instrument. Debt securities, treasury and other eligible bills are generally unsecured with the exception of asset-based securities and similar instruments, which are secured by pools of financial assets. However, the credit risk may be implicit in the terms or reflected in the fair value of the corresponding instruments.

ISDA 的主合約為本集團處理衍生交易文件的優先合約，當中涵蓋合約框架，而在合約框架之下，本集團可進行一系列的場外產品交易活動，如其中一方違約或發生其他預先協定的終止事件，則按合約約束參與者以淨額結算合約涵蓋的所有未履行交易。本集團亦會在簽訂 ISDA 的主合約的同時，與交易對手簽訂信貸附約，據此，抵押品可於訂約方之間轉交，以降低出現在未履約情況下的內在市場或然交易對手風險。

The Group's preferred agreement for documenting derivatives activity is the ISDA Master Agreement which covers the contractual framework within which dealing activity across a full range of OTC products is conducted and contractually binds both parties to apply close-out netting across all outstanding transactions covered by an agreement, if either party defaults or following other pre-agreed termination events. It is also common for the Group to execute a CSA in conjunction with the ISDA Master Agreement with the counterparty under which collateral is passed between the parties to mitigate the market contingent counterparty risk inherent in the outstanding position.

對於或然負債及可無條件取消的承擔（附註34），如本集團對客戶的信貸質素有疑慮，則會評估是否需要撤回信貸額。因此，本集團面臨重大信貸風險機會視為微乎其微。對於不可無條件取消的承擔，本集團會視乎客戶類別及所提供產品評估是否需要進行抵押。

For contingent liabilities and commitments that are unconditionally cancellable (Note 34), the Group will assess the necessity to withdraw the credit line when there is a concern over the credit quality of the customers. Accordingly, the exposure to significant credit risk is considered as minimal. For commitments that are not unconditionally cancellable, the Group assesses the necessity of collateral depending on the type of customer and the product offered.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額

E. Amounts arising from ECL

計算減值準備的參數、假設及技術

詳見附註 2.13 的會計政策。

Inputs, assumptions and techniques used for estimating impairment

See accounting policy in Note 2.13.

信貸風險顯著增加

當確認一項金融工具是否存在違約風險顯著增加時，本集團會考慮相關合理及可靠信息，該等訊息是相關又無需投入過多成本精力獲得的。這包括定量和定性信息和分析，是基於集團的歷史經驗和專家的信貸評估。

Significant increase in credit risk

When determining whether the risk of default on a financial instrument has increased significantly since initial recognition, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and expert credit assessment.

評估的目的是通過比較來確定信貸風險暴露是否已顯著增加：

The objective of the assessment is to identify whether a significant increase in credit risk has occurred for an exposure by comparing:

- 截至報告日的剩餘存續期的違約概率（PD）；及
- the remaining lifetime probability of default (PD) as at the reporting date; with
- 在初始確認風險時估計的該時點的剩餘存續期 PD（在預付款預期變更時的相關調整）。
- the remaining lifetime PD for this point in time that was estimated at the time of initial recognition of the exposure (adjusted where relevant for changes in prepayment expectations).

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

信貸風險級別

本集團基於違約風險預測數據及應用經驗判斷，將每項風險承擔分配對應到不同的信貸風險等級。信貸風險等級是用代表違約風險的定性和定量因素來定義。這些因素取決於風險敞口的性質和借款人的類型。

Credit risk grades

The Group allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of default and applying experienced credit judgement. Credit risk grades are defined using qualitative and quantitative factors that are indicative of risk of default. These factors vary depending on the nature of the exposure and the type of borrower.

通過信貸風險等級的定義和校准，使違約發生風險隨著信貸風險的惡化而呈指數增長，例如，信貸風險等級 1 和 2 之間的違約風險差異小於信貸風險等級 2 和 3 之間的風險等級差異。

Credit risk grades are defined and calibrated such that the risk of default occurring increases exponentially as the credit risk deteriorates so, for example, the difference in risk of default between credit risk grades 1 and 2 is smaller than the difference between credit risk grades 2 and 3.

首次確認借款人的信貸風險等級是基於借款人可得到的信息。之後通過持續監控風險敞口，進而調整信貸風險等級。監控通常涉及以下數據的使用。

Each exposure is allocated to a credit risk grade at initial recognition based on available information about the borrower. Exposures are subject to ongoing monitoring, which may result in an exposure being moved to a different credit risk grade. The monitoring typically involves use of the following data.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

信貸風險級別（續）

Credit risk grades (continued)

企業敞口 Corporate exposures	零售敞口 Retail exposures	全部敞口 All exposures
• 定期審查客戶材料時獲得的信息，比如審計報告、管理會計、預算規劃等。特別關注的例子如：毛利率、財務杠杆率、債務覆蓋率、遵守貸款契約、管理層質量、高級管理層變更	• 內部收集的客戶行為數據	• 付款記錄 - 包括逾期狀態以及一系列有關支付比率的變量
• Information obtained during periodic review of customer files – e.g. audited financial statements, management accounts, budgets and projections. Examples of areas of particular focus are: gross profit margins, financial leverage ratios, debt service coverage, compliance with covenants, quality of management, senior management changes	• Internally collected data on customer behaviour – e.g. utilisation of credit card facilities	• Payment record – this includes overdue status as well as a range of variables about payment ratios
• 信貸參考機構的數據，新聞報道，外部信貸評級的變化	• 可負擔性指標	• 授予限額的使用
• Data from credit reference agencies, press articles, changes in external credit ratings	• Affordability metrics	• Utilisation of the granted limit
• 借款人相應的債券和信貸違約掉期（CDS）價格（如果有）	• 信貸參考機構的外部數據，包括行業標准信貸評分	• 延期還款的申請和批准
• Quoted bond and credit default swap (CDS) prices for the borrower where available	• External data from credit reference agencies, including industry-standard credit scores	• Requests for and granting of forbearance
• 借款人所處的政治，監管和技術環境或其業務活動的實際和預期的重大變化		• 業務，財務和經濟狀況的現有和未來預測變化
• Actual and expected significant changes in the political, regulatory and technological environment of the borrower or in its business activities		• Existing and forecast changes in business, financial and economic conditions

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

違約概率期限結構的產生

Generating the term structure of PD

信貸風險等級是決定風險暴露期限結構的主要輸入。本集團根據司法管轄或地區分析、產品和借款人的類型以及信用風險評級收集信用風險暴露的表現和違約信息。對於某些組合，還使用從外部信貸評級機構購買的信息。

Credit risk grades are a primary input into the determination of the term structure of PD for exposures. The Group collects performance and default information about its credit risk exposures analysed by jurisdiction or region and by type of product and borrower as well as by credit risk grading. For some portfolios, information purchased from external credit reference agencies is also used.

本集團採用統計模型對收集的數據進行計量分析，並根據風險暴露產生成剩餘存續期的違約概率估算，以及預期結果會如何隨時間推移而產生的變化。

The Group employs statistical models to analyse the data collected and generate estimates of the remaining lifetime PD of exposures and how these are expected to change as a result of the passage of time.

該分析包括識別和校準違約率變化與關鍵宏觀經濟因素變化之間的關係，以及對某些其他因素（例如寬容經驗）對違約風險影響的深入分析。對於大多數風險暴露，主要的宏觀經濟指標包括：本地經濟生產總值增長，基準利率和失業率。對於特定行業和/或地區的暴露，分析可能會擴展到相關房地產價格。

This analysis includes the identification and calibration of relationships between changes in default rates and changes in key macro-economic factors as well as in-depth analysis of the impact of certain other factors (e.g. forbearance experience) on the risk of default. For most exposures, key macro-economic indicators include: GDP growth, benchmark interest rates and unemployment. For exposures to specific industries and/or regions, the analysis may extend to relevant real estate prices.

本集團制定「基本情景」下未來的發展方向，以及其他可行、具代表性範圍的預測方案（見下文關於納入前瞻性信息的討論）。然後，本集團使用這些預測來調整其對違約概率的估算。

The Group formulates a “base case” view of the future direction of relevant economic variables as well as a representative range of other possible forecast scenarios (see discussion below on incorporation of forward-looking information). The Group then uses these forecasts to adjust its estimates of PDs.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

決定信貸風險是否顯著增加

Determining whether credit risk has increased significantly

決定信貸風險是否顯著增加的準則因投資組合而異，包含違約概率的定量轉變及定性因素、以及逾期原因。

The criteria for determining whether credit risk has increased significantly vary by portfolio and include quantitative changes in PDs and qualitative factors, including a backstop based on delinquency.

就本集團採用的定量模型而言，當確定剩餘存續期的違約概率增加超過預定範圍時，則會被認定為特定敞口的信貸風險自初始確認以來已顯著增加。

The credit risk of a particular exposure is deemed to have increased significantly since initial recognition if, based on the Group's quantitative modelling, the remaining lifetime PD is determined to have increased by more than a predetermined range.

憑藉其專家信貸判斷(如適用)，以及相關歷史經驗，本集團可根據其認為具體的特定定性指標確定信貸風險顯著增加，且其影響可能無法及時並充分反映在其定量分析中。

Using its expert credit judgement and, where possible, relevant historical experience, the Group may determine that an exposure has undergone a significant increase in credit risk based on particular qualitative indicators that it considers are indicative of such and whose effect may not otherwise be fully reflected in its quantitative analysis on a timely basis.

作為一項底線要求，本集團認為當資產出現逾期超過 30 天應考慮為信貸風險的顯著增加。逾期天數通過計算自最早到期日期以來尚未收到全額付款的天數來確定。確定到期日時不考慮借款人可能獲得的任何寬限期。

As a backstop, the Group considers that a significant increase in credit risk occurs when an asset is more than 30 days past due. Days past due are determined by counting the number of days since the earliest elapsed due date in respect of which full payment has not been received. Due dates are determined without considering any grace period that might be available to the borrower.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

決定信貸風險是否顯著增加（續）

Determining whether credit risk has increased significantly (continued)

本集團通過定期監控用於識別信貸風險顯著增加的標準的有效性，以確認：

The Group monitors the effectiveness of the criteria used to identify significant increases in credit risk by regular reviews to confirm that:

- 該準則能夠在風險敞口出現違約前識別信貸風險的顯著增加；
- 當資產出現 30 天的逾期時將與該標準的時點中一致；及
- 12 個月的違約概率（第 1 階段）和存續期內的違約概率（第 2 階段）之間的轉換時，沒有不必要的損失準備波動。

- the criteria are capable of identifying significant increases in credit risk before an exposure is in default;
- the criteria align with the point in time when an asset becomes 30 days past due; and
- there is no unwarranted volatility in loss allowance from transfers between 12-month PD (stage 1) and lifetime PD (stage 2).

經調整之金融資產

Modified financial assets

貸款的合同條款可能會因多種原因而被修改，包括市場條件變化，客戶保留以及與客戶當前或潛在信貸狀況惡化無關的其他因素。

The contractual terms of a loan may be modified for a number of reasons, including changing market conditions, customer retention and other factors not related to a current or potential credit deterioration of the customer.

當金融資產的條款被修改且修改未導致終止確認時，決定資產的信貸風險有否顯著增加可根據下列比較反映：

When the terms of a financial asset are modified and the modification does not result in derecognition, the determination of whether the asset's credit risk has increased significantly reflects comparison of:

- 其在報告日基於修改條款後的剩餘存續期的違約概率；及
- 根據初始確認時的數據和原始合同條款估算的剩餘存續期的違約概率。

- its remaining lifetime PD at the reporting date based on the modified terms; with
- the remaining lifetime PD estimated based on data at initial recognition and the original contractual terms.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

經調整之金融資產（續）

Modified financial assets (continued)

本集團向有財務困難的客戶（稱為寬容行動）進行重組協議，以最大程度地增加收回的機會並將違約風險降至最低。根據集團的寬容政策，如果債務人目前債務違約或者違約風險很高，並有證據表明債務人已盡一切合理努力按原合同付款，且債務人預計能夠滿足修訂後的條款的條件下，銀行則可有選擇性地給予貸款寬容。

The Group renegotiates loans to customers in financial difficulties (referred to as forbearance activities) to maximise collection opportunities and minimise the risk of default. Under the Group's forbearance policy, loan forbearance is granted on a selective basis if the debtor is currently in default on its debt or if there is a high risk of default, there is evidence that the debtor made all reasonable efforts to pay under the original contractual terms and the debtor is expected to be able to meet the revised terms.

修訂後的條款通常包括延長到期日、改變利息支付時間和修改貸款契約條款。零售和企業貸款均受寬容政策的約束。

The revised terms usually include extending the maturity, changing the timing of interest payments and amending the terms of loan covenants. Both retail and corporate loans are subject to the forbearance policy.

對於經調整之金融資產，違約概率的估算反映了該調整是否改善或恢復了本集團收取利息和本金的能力以及本集團之前的類似寬容行動的經驗。作為此流程的一部分，本集團根據修改後的合同條款評估借款人的還款表現，並考慮各種行為指標。

For financial assets modified as part of the Group's forbearance policy, the estimate of PD reflects whether the modification has improved or restored the Group's ability to collect interest and principal and the Group's previous experience of similar forbearance action. As part of this process, the Group evaluates the borrower's payment performance against the modified contractual terms and considers various behavioural indicators.

一般來說，寬容是信貸風險顯著增加的定性指標，對給予寬容的資產可能構成信貸減值風險/違約的證據。若風險敞口不再被視為信貸減值/違約，或者違約概率被認為已經減少，使得損失準備的計算為等於12個月預期信貸損失的金額，客戶需要在一段時間內表現出持續良好的還款表現。

Generally, forbearance is a qualitative indicator of a significant increase in credit risk and an expectation of forbearance may constitute evidence that an exposure is credit-impaired / in default. A customer needs to demonstrate consistently good payment behaviour over a period of time before the exposure is no longer considered to be credit-impaired / in default or the PD is considered to have decreased such that the loss allowance reverts to being measured at an amount equal to 12-month ECL.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

違約定義

Definition of default

當出現以下情況時，本集團認為該金融資產違約：

The Group considers a financial asset to be in default when:

- 在本集團沒有採取追究擔保品變現的行為下（如有任何擔保），借款人不大可能全額支付其對本集團的信貸責任；或
- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- 借款人逾期履行其任何重大信貸責任超過90天。一旦客戶違反超出可使用的透支額度或可使用的透支額度少於現時餘欠的則視為逾期。
- the borrower is past due more than 90 days on any material credit obligation to the Group. Overdrafts are considered as being past due once the customer has breached an advised limit or been advised of a limit smaller than the current amount outstanding.

在評估借款人是否違約時，本集團會考慮以下指標：

In assessing whether a borrower is in default, the Group considers indicators that are:

- 定性 – 例如違反合同；
- qualitative – e.g. breaches of covenant;
- 定量 – 例如逾期狀態及不支付同一發行人對本集團的另一項責任；及
- quantitative – e.g. overdue status and non-payment on another obligation of the same issuer to the Group; and
- 基於內部開發及從外部獲得的信息。
- based on data developed internally and obtained from external sources.

評估金融工具是否違約及其重要性的輸入可會隨著時間的推移而變化，以反映情況的變化。

Inputs into the assessment of whether a financial instrument is in default and their significance may vary over time to reflect changes in circumstances.

本集團採用之違約定義很大程度上與監管資本用途所適用的定義一致。

The definition of default largely aligns with that applied by the Group for regulatory capital purposes.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

納入前瞻性信息

本集團將前瞻性資料納入其評估自首次確認後金融工具的信貸風險是否大幅增加及其預期信貸損失的評估。本集團制定了相關經濟因素未來發展方向的「基本情景」展望以及其他具代表性範圍的可能預測方案。該過程涉及開發兩個或更多其他經濟情景並考慮每個結果的相對概率。外部信息包括本集團經營所在國家的政府機構和金融管理局，經合組織和國際貨幣基金組織等超國家組織以及選定的私營機構和學術預測機構所發佈的經濟數據和預測。

Incorporation of forward-looking information

The Group incorporates forward-looking information into both its assessment of whether the credit risk of an instrument has increased significantly since its initial recognition and its measurement of ECL. The Group formulates a 'base case' view of the future direction of relevant economic variables as well as a representative range of other possible forecast scenarios. This process involves developing two or more additional economic scenarios and considering the relative probabilities of each outcome. External information includes economic data and forecasts published by governmental bodies and monetary authorities in the countries where the Group operates, supranational organisations such as the Organisation for Economic Co-operation and Development (OECD) and the International Monetary Fund, and selected private-sector and academic forecasters.

基本情景是指最大可能的結果，並與本集團用於戰略規劃和預算等其他目的的資料保持一致。 其他情景是指更樂觀和更悲觀的結果。本集團定期對更極端的衝擊進行壓力測試，以校準其對這些其他代表性情景的決定。

The "base case" represents a most-likely outcome and is aligned with information used by the Group for other purposes such as strategic planning and budgeting. The other scenarios represent more optimistic and more pessimistic outcomes. Periodically, the Group carries out stress testing of more extreme shocks to calibrate its determination of these other representative scenarios.

本集團已識別並記錄每個金融工具組合的信貸風險及信貸損失的主要因素，並使用歷史數據分析估計宏觀經濟因素與信貸風險及信貸損失之間的關係。

The Group has identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and, using an analysis of historical data, has estimated relationships between macro-economic variables and credit risk and credit losses.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

納入前瞻性信息（續）

Incorporation of forward-looking information (continued)

經濟情景包含以下關鍵指標的預測。

The economic scenarios included the forecast of the following key indicators.

		2025	2024
香港價格，生產者指數變化	Hong Kong Price, producer index	**-0.4% to 2.1%**	-0.2% to 3.1%
香港金融管理局 - 香港貸款、墊款	HKMA Hong Kong Loans & Advances	**1.8% to 3.9%**	3.7% to 8.0%
香港利率，3 個月政府債券收益率	Hong Kong Interest rate, 3-month government bond yields	**2.6% to 2.8%**	2.9% to 4.0%

計算預期信貸損失

計算預期信貸損失的關鍵輸入以下變量：

- 違約概率；
- 違約損失率；及
- 違約風險承擔。

這些參數通常來自內部開發的統計模型和其他歷史數據。通過調整這些參數來反映上述的前瞻性信息。

Measurement of ECL

The key inputs into the measurement of ECL are the term structure of the following variables:

- probability of default (PD);
- loss given default (LGD); and
- exposure at default (EAD).

These parameters are generally derived from internally developed statistical models and other historical data. They are adjusted to reflect forward-looking information as described above.

違約概率是於特定日期的估算值，其基於統計評級模型計算，並使用針對各類交易對手和風險敞口的評級工具進行評估。這些統計模型基於內部編制的數據，包括定量和定性因素。在可用的情況下，市場數據也可用於推知大型企業交易對手的違約概率。如果交易對手或風險暴露在評級類別之間遷移，則這將導致相關違約概率的估計發生變化。違約概率是根據風險承擔的合約到期日和估計的提前償付率估算。

PD estimates are estimates at a certain date, which are calculated based on statistical rating models, and assessed using rating tools tailored to the various categories of counterparties and exposures. These statistical models are based on internally compiled data comprising both quantitative and qualitative factors. Where it is available, market data may also be used to derive the PD for large corporate counterparties. If a counterparty or exposure migrates between rating classes, then this will lead to a change in the estimate of the associated PD. PDs are estimated considering the contractual maturities of exposures and estimated prepayment rates.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

計算預期信貸損失（續）

Measurement of ECL (continued)

違約損失率指在發生違約的情況下可能損失的程度。本集團根據違約交易對手的歷史索賠恢復率估算違約損失率。違約損失率模型考慮結構、抵押品、索賠的級別、交易對手行業和金融資產任何不可或缺的抵押品的恢復成本。對於零售物業抵押的貸款，貸款與押品價值比率是決定違約損失率的關鍵參數。違約損失率估計針對不同的經濟情景進行重新校準，對於房地產貸款，則反映房地產價格的可能變化。

LGD is the magnitude of the likely loss if there is a default. The Group estimates LGD parameters based on the history of recovery rates of claims against defaulted counterparties. The LGD models consider the structure, collateral, seniority of the claim, counterparty industry and recovery costs of any collateral that is integral to the financial asset. For loans secured by retail property, LTV ratios are a key parameter in determining LGD. LGD estimates are recalibrated for different economic scenarios and, for real estate lending, to reflect possible changes in property prices.

違約風險承擔是指發生違約時的預期風險敞口。本集團從交易對手現時的風險敞口和合約項下允許的當前金額變化（包括攤銷）來推算違約風險承擔。金融資產的違約風險承擔是其賬面總額。 對於貸款承諾和財務擔保，違約風險承擔包括已提取的金額和在歷史觀察和前瞻性預測估算下，根據合同未來可能提取的金額。對於某些金融資產，違約風險承擔是通過使用情景和統計技術在不同時間點對可能範圍內的風險敞口結果進行建模來確認。

EAD represents the expected exposure in the event of a default. The Group derives the EAD from the current exposure to the counterparty and potential changes to the current amount allowed under the contract including amortisation. The EAD of a financial asset is its gross carrying amount. For lending commitments and financial guarantees, the EAD includes the amount drawn, as well as potential future amounts that may be drawn under the contract, which are estimated based on historical observations and forward-looking forecasts. For some financial assets, EAD is determined by modelling the range of possible exposure outcomes at various points in time using scenario and statistical techniques.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

計算預期信貸損失（續）

Measurement of ECL (continued)

如上所述，對於信貸風險未顯著增加的金融資產最多使用 12 個月的違約概率，本集團會考慮暴露於信貸風險下的最大合約期內（包括任何借款人的延期選項）的違約風險來衡量預期信貸損失，即使出於風險管理目的，本集團會考慮更長的期限。 最長合約期限延續至本集團有權要求償還貸款或終止貸款承諾或擔保的日期。

As described above, and subject to using a maximum of a 12-month PD for financial assets for which credit risk has not significantly increased, the Group measures ECL considering the risk of default over the maximum contractual period (including any borrower's extension options) over which it is exposed to credit risk, even if, for risk management purposes, the Group considers a longer period. The maximum contractual period extends to the date at which the Group has the right to require repayment of an advance or terminate a loan commitment or guarantee.

然而，對於包括貸款和未提取承諾部分的零售透支，如果本集團要求客戶還款和取消未提取的承諾額度時未能限制本集團風險敞口於合同通知期內的信貸損失，則本集團採用超過最長合同期的時間來計算預期信貸損失。這些貸款沒有固定期限或還款結構，並且是集體管理的。本集團可立即取消這些貸款，但此合約權利並非在日常管理中強制執行，而只有在本集團意識到信貸層面的信貸風險增加時才會執行。該較長期限的估算考慮本集團預期採取的信貸風險管理行為，這些行為有助於減低預期信貸損失。這其中包括減少限額，取消信貸和/或將餘額轉為具有固定還款條款的貸款。

However, for retail overdrafts that include both a loan and an undrawn commitment component, the Group measures ECL over a period longer than the maximum contractual period if the Group's contractual ability to demand repayment and cancel the undrawn commitment does not limit the Group's exposure to credit losses to the contractual notice period. These facilities do not have a fixed term or repayment structure and are managed on a collective basis. The Group can cancel them with immediate effect but this contractual right is not enforced in the normal day-to-day management, but only when the Group becomes aware of an increase in credit risk at the facility level. This longer period is estimated taking into account the credit risk management actions that the Group expects to take and mitigate ECL. These include a reduction in limits, cancellation of the facility and/or turning the outstanding balance into a loan with fixed repayment terms.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續） E. Amounts arising from ECL (continued)

計算預期信貸損失（續）

Measurement of ECL (continued)

當構建模型的參數在集體的基礎上進行，金融工具根據一些共同的風險特徵進行組合分類，包括：

Where modelling of a parameter is carried out on a collective basis, the financial instruments are grouped on the basis of shared risk characteristics that include:

- 金融工具類別；
- 信貸風險評級；
- 抵押品種類；
- 零售抵押貸款、住宅按揭貸款的貸款價值比；
- 初始確認日；
- 剩餘到期日；
- 行業；及
- 借款人的地理位置。

- financial instrument type;
- credit risk grading;
- collateral type;
- LTV ratio for secured retail loan, retail mortgages;
- date of initial recognition;
- remaining term to maturity;
- industry; and
- geographic location of the borrower.

為確保特定組別內的風險敞口保持適當的同質性，組別均需進行定期重檢。

The groupings are subject to regular review to ensure that exposures within a particular group remain appropriately homogeneous.

對於本集團歷史數據有限的投資組合，外部基準資料用於補充內部數據。

For portfolios in respect of which the Group has limited historical data, external benchmark information is used to supplement the internally available data.

本集團在必要時加入模型後調整以解決模型有效性不足的問題。

The Group incorporates additional post-model adjustments to address model ineffectiveness prospectively when necessary.

於確定分類為第三階段的信用減值資產的合約期內之預期信用損失時，本集團對預期信貸損失的估計將基於(i)本集團過往的信用損失經驗，並按借款人個別因素作調整，該等因素包括借款人的任何重大財務困難、違約或借款人破產的可能性，以及財務重組狀況及進度，(ii)整體經濟環境，(iii) 抵押品及擔保對違約損失率的影響，(iv) 預期還款時間表，(v)應用於不同回收情景的概率等。

In determining the lifetime ECL allowance on stage 3 credit-impaired assets, the Group measures ECL allowance as the difference between the gross carrying amount and the present value of estimated future cash flows individually. The estimation of expected future cash flows involves significant judgment around (i) the Group's historical credit loss experience, adjusted for factors that are specific to the borrower or debtor which include any significant financial difficulty of the borrower or debtor, breach of contract or probability that the borrower or debtor will enter into bankruptcy and the status and progress of financial restructuring, (ii) general economic conditions, (iii) effect of collateral and guarantee on the expected loss given default, (iv) expected timeline of recovery; and (v) probabilities applied on different recovery scenarios.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

減值準備對賬

下表列示金融工具的類別劃分減值準備的期初結餘與期末結餘的對賬。此對賬是以交易層面比較1月1日至12月31日的情況。

Loss allowance reconciliation

The following tables show reconciliations from the opening to the closing balance of the impairment allowance by class of financial instrument. The reconciliation is prepared by comparing the position of impairment allowance between 1 January and 31 December at transaction level.

		2025			
		12個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
按攤銷成本的客戶貸款	Advances to customers at amortised cost	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
於1月1日	Balance at 1 January	**205,984**	**167,417**	**283,807**	**657,208**
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	**42,829**	**(42,829)**	**-**	**-**
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	**(8,764)**	**8,764**	**-**	**-**
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	**(620)**	**(3,372)**	**3,992**	**-**
新購入的金融資產	New financial assets originated	**174,156**	**7,149**	**5,370**	**186,675**
已終止確認的金融資產	Financial assets that have been derecognised	**(107,355)**	**(47,221)**	**(27)**	**(154,603)**
註銷	Write-offs	**-**	**-**	**(869,179)**	**(869,179)**
註銷後收回	Bad debts recovered	**-**	**-**	**2,480**	**2,480**
外匯調整及其他變動	Foreign exchange and other movements	**5,147**	**5,431**	**4,107**	**14,685**
減值準備的重新計量	Net remeasurement of loss allowance	**(50,912)**	**(11,167)**	**1,052,539**	**990,460**
於12月31日	Balance at 31 December	**260,465**	**84,172**	**483,089**	**827,726**

		2024			
		12個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
按攤銷成本的客戶貸款	Advances to customers at amortised cost	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
於1月1日	Balance at 1 January	200,054	133,842	426,658	760,554
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	28	(28)	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	(15,773)	36,213	(20,440)	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	(2,594)	(48,695)	51,289	-
新購入的金融資產	New financial assets originated	82,530	10,443	-	92,973
已終止確認的金融資產	Financial assets that have been derecognised	(103,014)	(26,626)	(717)	(130,357)
註銷	Write-offs	-	-	(1,257,103)	(1,257,103)
註銷後收回	Bad debts recovered	-	-	25,429	25,429
外匯調整及其他變動	Foreign exchange and other movements	(9,548)	(2,475)	(4,541)	(16,564)
減值準備的重新計量	Net remeasurement of loss allowance	54,301	64,743	1,063,232	1,182,276
於12月31日	Balance at 31 December	205,984	167,417	283,807	657,208

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

減值準備對賬（續）

Loss allowance reconciliation (continued)

下表列示減值準備對賬中某些項目的客戶貸款總額。

The following table shows the gross amount of advances to customers of certain items in the loss allowance reconciliation.

		2025			
		12 個月的預期信貸虧損	**非信貸減值的終身預期虧損**	**信貸減值的終身預期虧損**	**總計**
按攤銷成本的客戶貸款	Advances to customers at amortised cost	**12-month ECL**	**Lifetime ECL not credit-impaired**	**Lifetime ECL credit-impaired**	**Total**
		港幣千元	**港幣千元**	**港幣千元**	**港幣千元**
		HK$'000	**HK$'000**	**HK$'000**	**HK$'000**
轉至 12 個月的預期信貸虧損	Transfer to 12-month ECL	**1,131,397**	**(1,131,397)**	**-**	**-**
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	**(2,299,339)**	**2,299,339**	**-**	**-**
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	**(148,040)**	**(427,876)**	**575,916**	**-**
新購入的金融資產	New financial assets originated	**17,603,632**	**244,774**	**5,653**	**17,854,059**
已終止確認的金融資產	Financial assets that have been derecognised	**(10,535,186)**	**(1,682,530)**	**(479,746)**	**(12,697,462)**
註銷	Write-offs	**-**	**-**	**(869,179)**	**(869,179)**

		2024			
		12 個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
按攤銷成本的客戶貸款	Advances to customers at amortised cost	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
轉至 12 個月的預期信貸虧損	Transfer to 12-month ECL	73,780	(73,780)	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	(3,592,906)	3,671,694	(78,788)	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	(1,557,588)	(1,882,973)	3,440,561	-
新購入的金融資產	New financial assets originated	25,342,292	1,812,427	71,719	27,226,438
已終止確認的金融資產	Financial assets that have been derecognised	(33,316,335)	(1,837,479)	(581,885)	(35,735,699)
註銷	Write-offs	-	-	(1,257,103)	(1,257,103)

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續） E. Amounts arising from ECL (continued)

減值準備對賬（續） Loss allowance reconciliation (continued)

		2025			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
以公平值變化計入其他全面收益之票據貼現	Discounted bills at FVOCI				
於1月1日	Balance at 1 January	**499**	**-**	**-**	**499**
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	**199**	-	-	**199**
已終止確認的金融資產	Financial assets that have been derecognised	**(497)**	-	-	**(497)**
註銷	Write-offs	-	-	-	-
外匯調整及其他變動	Foreign exchange and other movements	**25**	-	-	**25**
減值準備的重新計量	Net remeasurement of loss allowance	**(166)**	-	-	**(166)**
於12月31日	Balance at 31 December	**60**	-	-	**60**

		2024			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
以公平值變化計入其他全面收益之票據貼現	Discounted bills at FVOCI				
於1月1日	Balance at 1 January	721	-	-	721
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	707	-	-	707
已終止確認的金融資產	Financial assets that have been derecognised	(719)	-	-	(719)
註銷	Write-offs	-	-	-	-
外匯調整及其他變動	Foreign exchange and other movements	(25)	-	-	(25)
減值準備的重新計量	Net remeasurement of loss allowance	(185)	-	-	(185)
於12月31日	Balance at 31 December	499	-	-	499

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續） E. Amounts arising from ECL (continued)

減值準備對賬（續） Loss allowance reconciliation (continued)

		2025			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	總計 Total
按攤銷成本的貿易票據	Trade bills at amortised cost	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1月1日	Balance at 1 January	**21**	-	-	**21**
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	-	-	-	-
已終止確認的金融資產	Financial assets that have been derecognised	**(21)**	-	-	**(21)**
註銷	Write-offs	-	-	-	-
外匯調整及其他變動	Foreign exchange and other movements	**1**	-	-	**1**
減值準備的重新計量	Net remeasurement of loss allowance	**(1)**	-	-	**(1)**
於12月31日	Balance at 31 December	-	-	-	-

		2024			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	總計 Total
按攤銷成本的貿易票據	Trade bills at amortised cost	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1月1日	Balance at 1 January	-	-	-	-
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	31	-	-	31
已終止確認的金融資產	Financial assets that have been derecognised	-	-	-	-
註銷	Write-offs	-	-	-	-
外匯調整及其他變動	Foreign exchange and other movements	(2)	-	-	(2)
減值準備的重新計量	Net remeasurement of loss allowance	(8)	-	-	(8)
於12月31日	Balance at 31 December	21	-	-	21

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

減值準備對賬（續）

Loss allowance reconciliation (continued)

		2025			
		12 個月的預期信貸虧損	**非信貸減值的終身預期虧損**	**信貸減值的終身預期虧損**	**總計**
		12-month ECL	**Lifetime ECL not credit-impaired**	**Lifetime ECL credit-impaired**	**Total**
		港幣千元	**港幣千元**	**港幣千元**	**港幣千元**
		HK$'000	**HK$'000**	**HK$'000**	**HK$'000**
按攤銷成本計量的債務證券及存款證	Debt securities and Certificate of deposits at amortised cost				
於1月1日	Balance at 1 January	**1,221**	-	-	**1,221**
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	**-**	**-**	**-**	**-**
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	**-**	**-**	**-**	**-**
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	**-**	**-**	**-**	**-**
新購入的金融資產	New financial assets originated	**2,157**	**-**	**-**	**2,157**
已終止確認的金融資產	Financial assets that have been derecognised	**(956)**	**-**	**-**	**(956)**
註銷	Write-offs	**-**	**-**	**-**	**-**
外匯調整及其他變動	Foreign exchange and other movements	**(81)**	**-**	**-**	**(81)**
減值準備的重新計量	Net remeasurement of loss allowance	**(903)**	**-**	**-**	**(903)**
於12月31日	Balance at 31 December	**1,438**	**-**	**-**	**1,438**

		2024			
		12個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
		12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
按攤銷成本計量的債務證券及存款證	Debt securities and Certificate of deposits at amortised cost				
於1月1日	Balance at 1 January	4,125	-	-	4,125
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	111	-	-	111
已終止確認的金融資產	Financial assets that have been derecognised	(2,525)	-	-	(2,525)
註銷	Write-offs	-	-	-	-
外匯調整及其他變動	Foreign exchange and other movements	(19)	-	-	(19)
減值準備的重新計量	Net remeasurement of loss allowance	(471)	-	-	(471)
於12月31日	Balance at 31 December	1,221	-	-	1,221

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續） E. Amounts arising from ECL (continued)

減值準備對賬（續） Loss allowance reconciliation (continued)

		2025			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
以公平值變化計入其他全面收益之債務證券及存款證	Debt securities and Certificate of deposits at FVOCI				
於1月1日	Balance at 1 January	**36,966**	**55**	**110,135**	**147,156**
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	**-**	**-**	**-**	**-**
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	**-**	**-**	**-**	**-**
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	**-**	**-**	**-**	**-**
新購入的金融資產	New financial assets originated	**21,652**	**-**	**-**	**21,652**
已終止確認的金融資產	Financial assets that have been derecognised	**(35,240)**	**-**	**-**	**(35,240)**
註銷	Write-offs	**-**	**-**	**-**	**-**
外匯調整及其他變動	Foreign exchange and other movements	**805**	**-**	**292**	**1,097**
減值準備的重新計量	Net remeasurement of loss allowance	**(9,227)**	**(10)**	**(22,160)**	**(31,397)**
於12月31日	Balance at 31 December	**14,956**	**45**	**88,267**	**103,268**

		2024			
		12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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
以公平值變化計入其他全面收益之債務證券及存款證	Debt securities and Certificate of deposits at FVOCI				
於1月1日	Balance at 1 January	35,991	40	113,267	149,298
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	29,088	-	-	29,088
已終止確認的金融資產	Financial assets that have been derecognised	(32,010)	-	-	(32,010)
註銷	Write-offs	-	-	-	-
外匯調整及其他變動	Foreign exchange and other movements	(717)	-	(578)	(1,295)
減值準備的重新計量	Net remeasurement of loss allowance	4,614	15	(2,554)	2,075
於12月31日	Balance at 31 December	36,966	55	110,135	147,156

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續）

E. Amounts arising from ECL (continued)

減值準備對賬（續）

Loss allowance reconciliation (continued)

下表列示減值準備對賬中某些項目的債務證券及存款證總額。

The following table shows the gross amount of debt securities and certificate of deposits of certain items in the loss allowance reconciliation.

		2025			
		12 個月的預期信貸虧損	**非信貸減值的終身預期虧損**	**信貸減值的終身預期虧損**	**總計**
以公平值變化計入其他全面收益之債務證券及存款證	Debt securities and Certificate of deposits at FVOCI	**12-month ECL**	**Lifetime ECL not credit-impaired**	**Lifetime ECL credit-impaired**	**Total**
		港幣千元	**港幣千元**	**港幣千元**	**港幣千元**
		HK$'000	**HK$'000**	**HK$'000**	**HK$'000**
轉至 12 個月的預期信貸虧損	Transfer to 12-month ECL	**-**	**-**	**-**	**-**
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	**-**	**-**	**-**	**-**
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	**-**	**-**	**-**	**-**
新購入的金融資產	New financial assets originated	**103,342,526**	**-**	**-**	**103,342,526**
已終止確認的金融資產	Financial assets that have been derecognised	**(110,948,751)**	**-**	**-**	**(110,948,751)**
註銷	Write-offs	**-**	**-**	**-**	**-**

		2024			
		12 個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
以公平值變化計入其他全面收益之債務證券及存款證	Debt securities and Certificate of deposits at FVOCI	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
轉至 12 個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	114,572,996	-	-	114,572,996
已終止確認的金融資產	Financial assets that have been derecognised	(105,131,750)	-	-	(105,131,750)
註銷	Write-offs	-	-	-	-

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續） E. Amounts arising from ECL (continued)

減值準備對賬（續） Loss allowance reconciliation (continued)

		2025			
存放央行、銀行及其他金融機構的結餘及存款	Balances and placements with central banks, banks and other financial institutions	12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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1月1日	Balance at 1 January	**14,980**	-	-	**14,980**
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	**-**	-	-	**-**
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	**-**	-	-	**-**
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	**-**	-	-	**-**
新購入的金融資產	New financial assets originated	**7,759**	-	-	**7,759**
已終止確認的金融資產	Financial assets that have been derecognised	**(13,748)**	-	-	**(13,748)**
註銷	Write-offs	**-**	-	-	**-**
外匯調整及其他變動	Foreign exchange and other movements	**1,136**	-	-	**1,136**
減值準備的重新計量	Net remeasurement of loss allowance	**(6,358)**	-	-	**(6,358)**
於12月31日	Balance at 31 December	**3,769**	-	-	**3,769**

		2024			
存放央行、銀行及其他金融機構的結餘及存款	Balances and placements with central banks, banks and other financial institutions	12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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1月1日	Balance at 1 January	14,066	-	-	14,066
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	17,970	-	-	17,970
已終止確認的金融資產	Financial assets that have been derecognised	(13,189)	-	-	(13,189)
註銷	Write-offs	-	-	-	-
外匯調整及其他變動	Foreign exchange and other movements	(263)	-	-	(263)
減值準備的重新計量	Net remeasurement of loss allowance	(3,604)	-	-	(3,604)
於12月31日	Balance at 31 December	14,980	-	-	14,980

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續） E. Amounts arising from ECL (continued)

減值準備對賬（續） Loss allowance reconciliation (continued)

		2025			
		12 個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
其他金融資產	Other financial assets	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
於1月1日	Balance at 1 January	**526**	-	**7,018**	**7,544**
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	**-**	**-**	**-**	**-**
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	**-**	**-**	**-**	**-**
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	**-**	**-**	**-**	**-**
新購入的金融資產	New financial assets originated	**2,654**	**-**	**-**	**2,654**
已終止確認的金融資產	Financial assets that have been derecognised	**(436)**	**-**	**-**	**(436)**
註銷	Write-offs	**-**	**-**	**(1,225)**	**(1,225)**
外匯調整及其他變動	Foreign exchange and other movements	**1,425**	**-**	**10**	**1,435**
減值準備的重新計量	Net remeasurement of loss allowance	**(2,912)**	**-**	**1,338**	**(1,574)**
於12月31日	Balance at 31 December	**1,257**	**-**	**7,141**	**8,398**

		2024			
		12 個月的預期信貸虧損	非信貸減值的終身預期虧損	信貸減值的終身預期虧損	總計
其他金融資產	Other financial assets	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK$'000	HK$'000	HK$'000	HK$'000
於1月1日	Balance at 1 January	333	-	7,244	7,577
轉至12個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	-	-	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	New financial assets originated	46	-	-	46
已終止確認的金融資產	Financial assets that have been derecognised	-	-	-	-
註銷	Write-offs	-	-	(2,103)	(2,103)
外匯調整及其他變動	Foreign exchange and other movements	(28)	-	94	66
減值準備的重新計量	Net remeasurement of loss allowance	175	-	1,783	1,958
於12月31日	Balance at 31 December	526	-	7,018	7,544

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

E. 預期信貸損失增加額（續） E. Amounts arising from ECL (continued)

減值準備對賬（續） Loss allowance reconciliation (continued)

		2025			
貸款承諾及應收開出保函	Loan commitments and financial guarantee contracts issued	12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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 1 月 1 日	Balance at 1 January	**5,091**	**23,296**	**-**	**28,387**
轉至 12 個月的預期信貸虧損	Transfer to 12-month ECL	**-**	**-**	**-**	**-**
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	**(204)**	**204**	**-**	**-**
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	**-**	**-**	**-**	**-**
新購入的金融資產	Loan commitment/guarantee originated	**4,690**	**-**	**-**	**4,690**
已終止確認的金融資產	Loan commitment/guarantee derecognized	**(1,127)**	**(13,029)**	**-**	**(14,156)**
註銷	Write-offs	**-**	**-**	**-**	**-**
外匯調整及其他變動	Foreign exchange and other movements	**107**	**(12)**	**-**	**95**
減值準備的重新計量	Net remeasurement of loss allowance	**(1,555)**	**(6,150)**	**-**	**(7,705)**
於 12 月 31 日	Balance at 31 December	**7,002**	**4,309**	**-**	**11,311**

		2024			
貸款承諾及應收開出保函	Loan commitments and financial guarantee contracts issued	12 個月的預期信貸虧損 12-month ECL	非信貸減值的終身預期虧損 Lifetime ECL not credit-impaired	信貸減值的終身預期虧損 Lifetime ECL credit-impaired	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 1 月 1 日	Balance at 1 January	13,088	1,594	-	14,682
轉至 12 個月的預期信貸虧損	Transfer to 12-month ECL	-	-	-	-
轉至非信貸減值的終身預期虧損	Transfer to lifetime ECL not credit-impaired	(2,733)	2,733	-	-
轉至信貸減值的終身預期虧損	Transfer to lifetime ECL credit-impaired	-	-	-	-
新購入的金融資產	Loan commitment/guarantee originated	559	-	-	559
已終止確認的金融資產	Loan commitment/guarantee derecognized	(1,299)	-	-	(1,299)
註銷	Write-offs	-	-	-	-
外匯調整及其他變動	Foreign exchange and other movements	(135)	-	-	(135)
減值準備的重新計量	Net remeasurement of loss allowance	(4,389)	18,969	-	14,580
於 12 月 31 日	Balance at 31 December	5,091	23,296	-	28,387

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.2 市場風險 4.2 Market risk

市場風險是指因金融市場價格（匯率、利率、股票價格、商品價格）波動導致銀行外匯、利率、股票和商品持倉值出現變化而可能給本集團帶來的損失。本集團採取適中的市場風險偏好，實現風險與收益的平衡。市場風險管理的目標，是根據本集團的風險偏好和資金業務發展策略，依靠完善的風險管理制度和相關管理手段，有效管理本集團業務中可能產生的市場風險，促進資金業務健康發展。

Market risk refers to the risk of loss arising from movements in the value of foreign exchange, interest rate, equity and commodity positions held by the Group due to the volatility of financial market price (foreign exchange rate, interest rate, equity price, commodity price). The Group adopts a moderate market risk appetite to achieve a balance between risk and return. The Group's objective in managing market risk is to secure healthy growth of the treasury business, by effective management of potential market risk in the Group's business, according to the Group's overall risk appetite and strategy of treasury business on the basis of a well-established risk management regime and related management measures.

本集團按照風險管理企業管治原則管理市場風險，董事會及風險管理委員會、高級管理層和職能部／單位，各司其職，各負其責。風險管理部是負責市場風險管理的主責單位，協助高級管理層履行日常管理職責，獨立監察本集團的市場風險狀況以及管理政策和限額執行情況，並確保整體和個別的市場風險均控制在可接受的風險水平內。

In accordance with the Group’s corporate governance principles in respect of risk management, the Board and RC, senior management and functional departments/units perform their duties and responsibilities to manage the Group’s market risk. RMD is mainly responsible for managing market risk, assisting senior management to perform their day-to-day duties, independently monitoring the market risk profile and compliance of management policies and limits of the Group, and ensuring that the aggregate and individual market risks are within acceptable levels.

本銀行設有市場風險指標及限額，用於識別、計量、監測和控制市場風險。主要風險指標和限額包括但不限於風險值、止損額、敞口額、壓力測試以及敏感性分析等。主要風險指標和限額視管理需要劃分為三個層級，分別由風險管理委員會、行政總裁及首席風險官、風險管理部總經理批准，業務單位必須在批核的市場風險指標和限額範圍內開展業務。

The Bank sets up market risk indicators and limits to identify, measure, monitor and control market risk. Major risk indicators and limits include but are not limited to VAR, Stop Loss, Open Position, Stress Testing and Sensitivity Analysis etc. To meet management requirements, major risk indicators and limits are classified into three levels, and are approved by the RC, CEO and CRO, the General Manager of RMD respectively. Business units are required to conduct their business within approved market risk indicators and limits.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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. 風險值 A. Value at risk ("VAR")

本銀行採用風險值量度一般市場風險，並定期向風險管理委員會和高級管理層報告。本集團採用統一的風險值計量模型，運用歷史模擬法，以過去兩年歷史市場數據為參照，計算99% 置信水平下及1天持有期內集團層面的風險值，並設定本集團的風險值限額。

The Bank uses the VAR to measure and report general market risks to the RC and senior management on a periodic basis. The Group adopts a uniformed VAR calculation model, using a historical simulation approach and two years of historical market data, to calculate the VAR of the Group over a one-day holding period with a 99% confidence level, and sets up the VAR limit of the Group.

下表詳述本銀行一般市場風險持倉的風險值[1]。

The following table sets out the VAR for all general market risk exposure[1] of the Bank.

		年份 Year	於12月31日 At 31 December	全年最低數值 Minimum for the year	全年最高數值 Maximum for the year	全年平均數值 Average for the year
			港幣千元 HK$'000	港幣千元 HK$'000	港幣千元 HK$'000	港幣千元 HK$'000
全部市場風險之風險值	VAR for all market risk	**2025**	**3,604**	**1,244**	**3,774**	**2,384**
		2024	2,017	787	2,017	1,372
匯率風險之風險值	VAR for foreign exchange risk	**2025**	**2,541**	**182**	**3,015**	**1,450**
		2024	508	242	1,013	491
利率風險之風險值	VAR for interest rate risk	**2025**	**2,186**	**781**	**2,592**	**1,668**
		2024	1,721	639	1,820	1,180

註：

1.不包括部分外匯結構性敞口的風險值。

Note:

1. Part of structural FX positions have been excluded.

綜合財務報表附註（續）

4. 金融風險管理（續）

4.2 市場風險（續）

A. 風險值（續）

雖然風險值是量度市場風險的一項重要指標，但也有其局限性，例如：

- 採用歷史市場數據估計未來動態未能顧及所有可能出現的情況，尤其是一些極端情況；
- 1 天持有期的計算方法假設所有頭盤均可以在一日內套現或對沖。這項假設未必能完全反映市場風險，尤其在市場流通度極低時，可能未及在 1 天持有期內套現或對沖所有頭盤；
- 根據定義，當採用 99% 置信水平時，即未有考慮在此置信水平以外或會出現的虧損；及
- 風險值是以營業時間結束時的頭盤作計算基準，因此並不一定反映交易時段內的風險。

本銀行充分了解風險值指標的局限性，因此，制定了壓力測試指標及限額以評估和管理風險值不能涵蓋的市場風險。市場風險壓力測試包括按不同風險因素改變的嚴峻程度所作的敏感性測試，以及對歷史事件的情景分析，如 1994 債券市場危機、1997 亞洲金融風暴以及 2008 金融海嘯等。

Notes to the Consolidated Financial Statements (continued)

4. Financial risk management (continued)

4.2 Market risk (continued)

A. VAR (continued)

Although a valuable guide to market risk, VAR should always be viewed in the context of its limitations. For example:

- the use of historical market data as a proxy for estimating future events may not encompass all potential events, particularly those which are extreme in nature;
- the use of a one-day holding period assumes that all positions can be liquidated or hedged in one day. This may not fully reflect the market risk arising at times of severe illiquidity, when a one-day holding period may be insufficient to liquidate or hedge all positions fully;
- the use of a 99% confidence level, by definition, does not take into account losses that might occur beyond this level of confidence; and
- VAR is calculated on the basis of exposures outstanding at the close of business and therefore does not necessarily reflect intra-day exposures.

The Bank recognises these limitations by formulating stress test indicators and limits to assess and manage the market risk uncovered by VAR. The stress testing programme of the market risk includes sensitivity testing on changes in risk factors with various degrees of severity, as well as scenario analysis on historical events including the 1994 Bond Market Crash, 1997 Asian Financial Crisis and 2008 Financial Tsunami, etc.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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. 外匯風險 B. 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（例如頭盤及風險值限額）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 kept to an acceptable level, risk limits (e.g. Position and VAR 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.

於報告期結束日，本集團的以下結構性持倉淨額不低於結構性外幣淨持倉總額10%：

The Group had the following net structural positions which were not less than 10% of the total net structural foreign currency position at the end of the reporting period:

		2025		
		港幣千元等值 Equivalent in thousand of HK$		
		美元 US Dollars	人民幣 Renminbi	外幣總額 Total foreign currencies
結構性倉盤淨額	Net structural position	**1,546,189**	**2,877,200**	**4,423,389**

		2024		
		港幣千元等值 Equivalent in thousand of HK$		
		美元 US Dollars	人民幣 Renminbi	外幣總額 Total foreign currencies
結構性倉盤淨額	Net structural position	1,542,354	2,497,587	4,039,941

於2025年12月31日，倘人民幣兌港元升值／貶值5%（2024年：5%）而所有其他變量保持不變，則本行的除稅後虧損將增加／減少港幣143,860,000元（2024年：港幣124,879,000元）。根據聯繫匯率制度，港元與美元間之匯兌變動的財務影響被認為不大，因此並未編製敏感度分析。

As at 31 December 2025, if RMB had strengthened/weakened by 5% (2024: 5%) against HK$ and all other variables were held constant, the Bank's profit after taxation would increase/decrease by HK$143,860,000 (2024: HK$124,879,000). Under the pegged exchange rate system, the financial impact in exchange fluctuation between HK$ and USD is considered to be immaterial and therefore no sensitivity analysis has been prepared.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

C. 利率風險

C. Interest rate risk

利率風險是指因利率水平、資產負債期限結構等要素發生變動而可能導致銀行整體收益和經濟價值承受損失的風險。本集團的利率風險承擔主要來自結構性持倉。結構性持倉的主要利率風險類別為：

- 缺口風險：因不同到期期限的票據的利率變動所產生的風險。缺口風險的程度視乎有關利率的期限結構的變動，是否一致地出現在整個收益率曲線(平行風險)或不同期限各有不同(非平行風險)；
- 息率基準風險：不同交易的定價基準不同，令資產的收益率和負債的成本可能會在同一重訂價格期間以不同的幅度變化；及
- 期權風險：由利率期權衍生工具或資產、負債及／或表外工具所包含具有選擇權的元素引起，可更改相關現金流的水平及時間。期權風險可按其特點進一步區分為自動化期權風險及習性期權風險。

本集團風險管理架構同樣適用於利率風險管理。根據董事會批准的《銀行賬利率風險管理政策》，資產負債管理委員會具體履行管理集團利率風險的職責。財務管理部主責利率風險管理，在金融市場部的配合下，協助資產負債管理委員會開展日常的利率風險管理工作，包括但不限於起草管理政策，選擇管理方法，設立風險指標和限額，評估目標資產負債平衡表，監督利率風險管理政策與限額執行情況，向高級管理層以及風險管理委員會提交利率風險管理報告等。

Interest rate risk means the risks to a bank's earnings and economic value arising from movements in interest rate and term structures of the bank's asset and liability positions. The Group's interest rate risk exposures are mainly structural. The major types of interest rate risk from structural positions are:

- gap risk: gap risk is the risk arising from the changes in the interest rates on instruments of different maturities. The extent of gap risk depends on whether changes to the term structure of interest rates occur consistently across the yield curve (parallel risk) or differentially by period (non-parallel risk);
- basis risk: different pricing basis for different transactions resulting that the yield on assets and cost of liabilities may change by different amounts within the same repricing period; and
- option risk: option risk arises from interest rate option derivatives or from optional elements embedded in an authorised institution's assets, liabilities and / or off-balance sheet instruments, where the authorised institutions or its customer can alter the level and timing of their cash flows. Option risk can be further characterised into automatic option risk and behavioural option risk.

The Group's risk management framework applies also to interest rate risk management. The Asset and Liability Management Committee (ALCO) exercises its oversight of interest rate risk in accordance with the "Banking Book Interest Rate Risk Management Policy" approved by the Board. FMD is responsible for interest rate risk management. With the cooperation of Financial Markets Department, FMD assists the ALCO to perform day-to-day interest rate risk management. Its roles include, but are not limited to, the formulation of management policies, selection of methodologies, setting of risk indicators and limits, assessment of target balance sheet, monitoring of the compliance with policies and limits, and submission of interest rate risk management reports to the senior management and the RC, etc.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

C. 利率風險（續）

C. Interest rate risk (continued)

本集團設定利率風險指標及限額，用於識別、計量、監測和控制利率風險。主要風險指標和限額包括但不限於重訂價缺口、利率基準風險、基點現值(PVBP)、淨利息波動比率(NII)、經濟價值波動比率(EV)等。主要風險指標和限額劃分不同層級，按不同層級分別由風險管理委員會、總裁辦公會及財務管理部總經理批准。承擔利率風險的各業務單位必須在利率風險指標限額範圍內開展相關業務。本集團推出銀行賬新產品或新業務前，相關單位須先執行風險評估程序，包括評估其潛在的利率風險，並考慮現行的風險監控機制是否足夠。如在風險評估程序中發現對銀行利率風險造成重大影響，須上報風險管理委員會審批。

The Group sets out interest rate risk indicators and limits to identify, measure, monitor and control interest rate risk. The indicators and limits include, but are not limited to, repricing gap limits, basis risk, price value of a basis point (PVBP), net interest income sensitivity ratio (NII), economic value sensitivity ratio (EV), etc. The indicators and limits are classified into different levels, which are approved by the RC, CEO Executive Meeting and the General Manager of FMD accordingly. Risk-taking business units are required to conduct their business within the boundary of the interest rate risk limits. Before launching a new product or business in the banking book, the relevant departments are required to go through a risk assessment process, which includes the assessment of underlying interest rate risk and consideration of the adequacy of current risk monitoring mechanism. Any material impact on interest rate risk noted during the risk assessment process will be submitted to the RC for approval.

淨利息波動比率(NII)和經濟價值波動比率(EV)反映利率變動對集團淨利息收入和資本基礎的影響，是本集團管理利率風險的重要風險指標。前者衡量利率變動導致的淨利息收入變動佔當年預期淨利息收入的比率；後者衡量利率變化對銀行經濟價值（即按市場利率折算的資產、負債及表外業務預測現金流的淨現值）的影響佔最新資本基礎的比率。風險管理委員會為這兩項指標設定限額，用來監測和控制本集團銀行賬利率風險。

NII and EV assess the impact of interest rate movement on the Group's net interest income and capital base. They are the Group's key interest rate risk indicators. The former assesses the impact of interest rate movement on net interest income as a percentage to the projected net interest income for the year. The latter assesses the impact of interest rate movement on economic value (i.e. the net present value of cash-flows of assets, liabilities and off-balance sheet items discounted using market interest rate) as a percentage to the latest capital base. Limits are set by the RC on these two indicators to monitor and control the Group's banking book interest rate risk.

本集團採用情景分析和壓力測試方法，評估不利市況下銀行賬可能承受的利率風險。情景分析和壓力測試同時用於測試儲蓄存款客戶擇權及按揭客戶提早還款對銀行淨利息收入和經濟價值的影響。

The Group uses scenario analyses and stress tests to assess the banking book interest rate risk that the Group would face under adverse circumstances. Scenario analyses and stress tests are also used to assess the impact on net interest income and economic value arising from the optionality of savings deposits and the prepayment of mortgage loans.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

C. 利率風險（續） C. Interest rate risk (continued)

下表概述了本集團於 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 31 December. Included in the tables are the assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing date and maturity date.

		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	16,209,008	-	-	-	-	7,851,200	24,060,208
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	-	2,466,744	3,671,957	-	-	-	6,138,701
衍生金融工具	Derivative financial instruments	-	-	-	-	-	33,689	33,689
客戶貸款及貿易票據	Advances to customers and trade bills	45,372,798	10,642,924	19,951,472	3,465,339	6,399	-	79,438,932
證券投資	Investment in securities							
– 強制性以公平值變化計入損益之證券	– securities mandatorily measured at FVTPL	451,119	2,754,112	1,346,803	237,921	8,261	820,272	5,618,488
– 以公平值變化計入其他全面收益之證券	– securities at FVOCI	3,531,779	12,176,623	21,513,116	19,685,157	4,091,778	462,226	61,460,679
– 以攤餘成本計量之證券	– securities at amortised cost	-	45,510	4,363,799	1,706,218	-	-	6,115,527
投資物業	Investment properties	-	-	-	-	-	2,041,694	2,041,694
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	1,739,426	1,739,426
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)	96	-	-	-	-	1,094,024	1,094,120
資產總額	**Total assets**	65,564,800	28,085,913	50,847,147	25,094,635	4,106,438	14,042,531	187,741,464
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	(6,215,707)	(4,169,177)	(1,305,842)	-	-	(4,085,196)	(15,775,922)
衍生金融工具	Derivative financial instruments	-	-	-	-	-	(371,889)	(371,889)
客戶存款	Deposits from customers	(72,736,586)	(53,447,845)	(16,507,020)	(496,371)	-	(3,930,467)	(147,118,289)
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)	(279,877)	(7,462)	(27,641)	(137,871)	-	(3,038,209)	(3,491,060)
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	(556,779)	(66,634)	-	-	(1,570,863)	-	(2,194,276)
負債總額	**Total liabilities**	(79,788,949)	(57,691,118)	(17,840,503)	(634,242)	(1,570,863)	(11,425,761)	(168,951,436)
利率敏感度缺口	Interest sensitivity gap	(14,224,149)	(29,605,205)	33,006,644	24,460,393	2,535,575	2,616,770	18,790,028

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

C. 利率風險（續） C. Interest rate risk (continued)

		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	11,487,816	-	-	-	-	7,187,068	18,674,884
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	-	3,257,060	897,542	-	-	-	4,154,602
衍生金融工具	Derivative financial instruments	-	-	-	-	-	398,183	398,183
客戶貸款及貿易票據	Advances to customers and trade bills	53,344,694	10,920,052	9,787,469	2,360,322	29,811	-	76,442,348
證券投資	Investment in securities							
– 強制性以公平值變化計入損益之證券	– securities mandatorily measured at FVTPL	211,056	3,039,955	901,325	28,348	29,439	521,188	4,731,311
– 以公平值變化計入其他全面收益之證券	– securities at FVOCI	4,775,122	12,486,834	22,082,726	22,383,536	4,950,909	689,378	67,368,505
– 以攤餘成本計量之證券	– securities at amortised cost	388,151	418,637	630,307	1,575,267	-	-	3,012,362
投資物業	Investment properties	-	-	-	-	-	2,106,184	2,106,184
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	1,864,035	1,864,035
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)	84	-	-	-	-	494,056	494,140
資產總額	**Total assets**	70,206,923	30,122,538	34,299,369	26,347,473	5,010,159	13,260,092	179,246,554
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	(7,505,972)	(4,180,326)	-	-	-	(4,106,217)	(15,792,515)
衍生金融工具	Derivative financial instruments	-	-	-	-	-	(10,842)	(10,842)
客戶存款	Deposits from customers	(58,061,661)	(54,859,635)	(20,035,202)	(2,613,951)	-	(3,280,229)	(138,850,678)
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)	(621,096)	(10,550)	(42,673)	(135,364)	-	(3,128,216)	(3,937,899)
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	(211,384)	-	(666,875)	-	(1,566,624)	-	(2,444,883)
負債總額	**Total liabilities**	(66,400,113)	(59,050,511)	(20,744,750)	(2,749,315)	(1,566,624)	(10,525,504)	(161,036,817)
利率敏感度缺口	Interest sensitivity gap	3,806,810	(28,927,973)	13,554,619	23,598,158	3,443,535	2,734,588	18,209,737

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

D. 本集團市場風險承擔之敏感度分析 D. Sensitivity analysis to market risk exposure of the Group

本集團主要面對港元、美元及人民幣利率風險。截至 2025 年 12 月 31 日，若港元、美元及人民幣市場利率的收益率曲線平行上移／下移 100 個基點，其他因素不變情況下，當年稅前溢利將會減少／增加港幣 92,500,000 元（2024 年：增加／減少港幣 82,000,000 元）。這對儲備的影響輕微。上述利率敏感度分析僅供說明用途。

The Group is principally exposed to HK dollar, US dollar, and Renminbi in terms of interest rate risk. As at 31 December 2025, if HK dollar, US dollar and Renminbi market interest rates had a 100 basis point parallel upward / downward shift of the yield curve in relevant currency with other variables held constant, profit before tax for the year would have been HK$92,500,000 lower / higher (2024: HK$82,000,000 higher / lower). The impact on reserves would be insignificant. The sensitivity analysis set out above is for illustration only.

銀行賬利率風險

下列為若市場利率變化而對銀行賬主要貨幣利率風險潛在之影響，以下分析不包括附屬公司：

Interest rate exposures in banking book

The following is a summary of possible effects of market interest rates shocks on the interest rate exposure for major currencies in banking book. Subsidiaries are excluded from the analysis below:

盈利角度測試情景	Earnings perspective Scenarios	於 12 月 31 日影響 Impact on positions at 31 December 2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
港元孳息曲線 平行上移／下移 100 基點	Up / down 100 basis points parallel shift in HK dollar yield curves	**19,000 / (19,000)**	6,000 / (6,000)
美元孳息曲線 平行上移／下移 100 基點	Up / down 100 basis points parallel shift in US dollar yield curves	**(71,500) / 71,500**	(56,000) / 56,000
人民幣孳息曲線 平行上移／下移 100 基點	Up / down 100 basis points parallel shift in Renminbi yield curves	**(40,000) / 40,000**	(32,000) / 32,000

上述敏感度計算僅供說明用途，當中包括（但不限於）下列假設，如相關貨幣息口的相關性變化、利率平行移動、未計及為減低利率風險可能採取的緩釋風險行動、所有持倉均計至到期日為止、實際重訂息日與合約重訂息日有差異或沒有到期日之產品的習性假設。上述風險水平只為本集團整體利率風險的一部分。

The sensitivities above are for illustration only and are based on several assumptions, including, but not limited to, the change in the correlation between interest rates of relevant currencies, parallel movement of interest rates, the absence of actions that would be taken to mitigate the impact of interest rate risk, all positions being assumed to run to maturity, behavioural assumptions of products in which actual repricing date differs from contractual repricing date or products without contractual maturity. The above exposures form only a part of the Group's overall interest rate risk exposures.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險

流動資金風險是指銀行因無法提供充裕資金以應對資產增加或履行到期義務，而可能要承受的不欲接受的損失。本集團遵循穩健的流動資金風險偏好，確保在正常情況或壓力情景下均有能力提供穩定、可靠和足夠的現金來源，滿足流動資金需求；在極端情景下無需借助金管局的應急有期資金安排，累積的淨現金流為正值，可以保證基本生存期內的流動資金需要。

本集團管理流動資金風險的目標，是按照流動資金風險偏好，以合理的成本有效管理資產負債表內及表外業務的流動性，實現穩健經營和持續盈利。本集團以客戶存款為主要的資金來源，積極吸納和穩定核心存款，並輔以同業市場拆入款項，確保穩定和充足的資金來源。本集團根據不同期限及壓力情景下的流動資金需求，調整資產組合的結構（包括貸款、債券投資及拆放同業等），保持充足的流動資產，以便提供足夠的流動資金支持正常業務需要，及在緊急情況下有能力以合理的成本及時籌集到資金，保證對外支付。本集團致力實現資金運用、融資渠道和期限的多樣化，以避免資產負債過於集中，防止因資金來源或運用過於集中在某個方面，當其出現問題時，導致整個資金供應鏈斷裂，觸發流動資金風險。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。本集團亦注重管理表外業務，如貸款承諾、衍生工具、期權及其他複雜的結構性產品可能產生的流動資金風險。本集團的流動資金風險管理策略涵蓋了外幣資產負債流動管理、抵押品、即日流動性、集團內流動性以及其他風險引致的流動資金風險等，並針對流動資金風險制訂了應急計劃。如有需要，為減低流動資金風險，本集團會採取緩解措施，包括但不限於在二級市場出售債券，在同業市場融資或在貨幣市場進行回購，積極吸納和穩定核心存款。

4.3 Liquidity risk

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay due obligations, and need to bear an unacceptable loss. The Group maintains sound liquidity risk appetite to provide stable, reliable and adequate sources of cash to meet liquidity needs under normal circumstances or stressed scenarios; and to survive with net positive cumulative cash flow in extreme scenarios, without requesting the HKMA to act as the Contingent Term Facility.

The Group's liquidity risk management objective is to effectively manage the liquidity of on- and off-balance sheet items with reasonable cost based on the liquidity risk appetite to achieve sound operation and sustainable profitability. Deposits from customers are the Group's primary source of funds. To ensure stable and sufficient source of funds are in place, the Group actively attracts new deposits, keeps the core deposit and obtains supplementary funding from the interbank market. According to different term maturities and the results of funding needs estimated from stressed scenarios, the Group adjusts its asset structure (including loans, bonds investment, interbank placement, etc.) to maintain sufficient liquid assets which provides adequate funds in support of normal business needs and ensure its ability to raise funds at a reasonable cost to serve external claims in case of emergency. The Group is committed to diversify the use of funds and sources and tenors of funding to avoid excessive concentration of assets and liabilities and prevent triggering liquidity risk due to the break of funding strand when problem occurred in one concentrated funding source. 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. The Group also pays attention to manage liquidity risk created by off-balance sheet activities, such as loan commitments, derivatives, options and other complex structured products. The Group has an overall liquidity risk management strategy to cover the liquidity management of foreign currency assets and liabilities, collateral, intra-day liquidity, intra-group liquidity, the liquidity risk arising from other risks, etc., and has formulated corresponding contingency plan. Where necessary, in order to mitigate liquidity risk, the Group could take different mitigation actions which include, but are not limited to sales of bonds in the secondary market, funding from interbank market or repo in the money market, attracting new deposits and keeping the core deposit.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (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)

風險管理委員會是流動資金風險管理決策機構，並對流動資金風險承擔最終管理責任。風險管理委員會授權資產負債管理委員會管理日常的流動資金風險，確保本集團的業務經營符合董事會設定的流動資金風險偏好和政策規定。財務管理部主責本集團流動資金風險管理，它與金融市場部合作，根據各自的職責分工協助資產負債管理委員會履行具體的流動資金管理職能。

The RC is the decision-making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by RC, ALCO exercises its oversight of liquidity risk and ensures the daily operations of the Group are in accordance with risk appetite and policies as set by the Board. FMD is responsible for overseeing the Group's liquidity risk. It cooperates with Financial Markets Department to assist the ALCO to perform liquidity management functions according to their specific responsibilities.

本集團設定流動資金風險指標和限額，每日用來識別、計量、監測和控制流動資金風險，包括但不限於流動性覆蓋比率、淨穩定資金比率、貸存比率、最大累計現金流出、以及流動資金緩衝等。本集團採用現金流量分析以評估本集團於正常情況下的流動資金狀況，並最少每月進行流動資金風險壓力測試（包括自身危機、市場危機情況及合併危機）和其他方法，評估本集團抵禦各種嚴峻流動資金危機的能力。本集團亦建立了相關管理資訊系統如資產負債管理系統及巴塞爾流動比率管理系統，提供數據及協助編製常規管理報表，以管理好流動資金風險。

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk on daily basis. These indicators and limits include, but are not limited to liquidity coverage ratio (LCR), net stable funding ratio (NSFR), loan-to-deposit ratio, maximum cumulative cash outflow (MCO) and liquidity cushion. The Group applies cash flow analysis to assess the Group's liquidity condition under normal conditions and also performs a liquidity stress test (including institution specific, general market crisis and combined crisis) and other methods at least on monthly basis to assess the Group's capability to withstand various severe liquidity crises. Also, relevant management information systems such as Assets and Liabilities Management System and Basel Liquidity Ratio Management System are developed to provide data and the preparation for regular management reports to facilitate liquidity risk management duties.

本集團根據金管局頒佈之監管政策手冊 LM-2《穩健的流動性風險管理制度及管控措施》中的要求，落實對現金流分析及壓力測試當中所採用的習性模型及假設，以強化本集團於日常及壓力情景下的現金流分析。在日常情況下的現金流分析，本集團對各項應用於表內（如客戶存款）及表外（如貸款承諾）項目作出假設。因應不同資產、負債及表外項目的特性，根據合約到期日、客戶習性假設及資產負債規模變化假設，以預測本集團的未來現金流量狀況。本集團設定「最大累計現金流出」指標，根據以上假設預測在日常情況下的未來30日之最大累計現金淨流出，以評估本集團的融資能力是否足以應付該現金流缺口，以達到持續經營的目的。於 2025 年 12 月 31 日，在沒有考慮出售未到期有價證券的現金流入之情況下，本銀行之 30 日累計現金流是淨流入，為港幣 11,140,069,000 元（2024 年：港幣 6,977,623,000 元），符合內部限額要求。

In accordance with the requirements of Supervisory Policy Manual LM-2 "Sound Systems and controls for Liquidity Risk Management" issued by the HKMA, the Group has implemented behaviour model and assumptions of cash flow analysis and stress test to enhance the Group's cash flow analysis under both normal and stressed conditions. In cash flow analysis under normal circumstances, assumptions have been made relating to on-balance sheet items (such as deposits from customers) and off-balance sheet items (such as loan commitments). According to various characteristics of the assets, liabilities and off-balance sheet items, the Group forecasts the future cash flow based on contractual maturity date and the assumptions of customer behaviour and balance sheet changes. The Group establishes MCO indicator which predicts the future 30 days maximum cumulative net cash outflow in normal situations based on the above assumptions, to assess if the Group has sufficient financing capacity to meet the cash flow gap in order to achieve the objective of continuing operation. As at 31 December 2025, before taking the cash inflow through the sale of outstanding marketable securities into consideration, the Bank's 30-day cumulative cash flow was a net cash inflow, amounting to HK$11,140,069,000 (2024: HK$6,977,623,000) and was in compliance with the internal limit requirements.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

在流動資金風險壓力測試中，本集團設立了自身危機、市場危機及合併危機情景，合併危機情景結合自身危機及市場危機，並採用一套更嚴謹的假設，以評估本集團於更嚴峻的流動資金危機情況下的抵禦能力。壓力測試的假設包括零售存款、批發存款及同業存款之流失率，貸款承擔及與貿易相關的或然負債之提取率，貸款逾期比例及滾動發放比率，同業拆出及有價證券的折扣率等。於 2025 年 12 月 31 日，本集團在以上三種壓力情景下都能維持現金淨流入，表示本集團有能力應付壓力情景下的融資需要。此外，本集團的管理政策要求本集團維持流動資金緩衝，當中包括的高質素或質素相若有價證券為由官方實體、中央銀行、公營單位或多邊發展銀行發行或擔保，而其風險權重為 0% 或 20%，或由非金融企業發行的有價證券，其外部信用評級相等於 A-或以上，以確保在壓力情況下的資金需求。於 2025 年 12 月 31 日，流動資金緩衝（折扣前）為港幣 29,170,438,000 元（2024 年：港幣 26,953,275,000 元）。應急計劃明確了需根據壓力測試結果和預警指標結果為啟動方案的條件，並詳述了相關行動計劃、程序以及各相關部門的職責。

In the liquidity stress test, institution specific, general market crisis and combined crisis scenario has been set up, combined crisis scenario is a combination of institution specific and general market crisis to assess the Group's capability to withstand a more severe liquidity crisis, with a more stringent set of assumptions being adopted. Stress test assumptions include the run-off rate of retail, wholesale and interbank deposits; drawdown rate of loan commitments and trade-related contingent liabilities; delinquency ratio and rollover rate of customer loans; and haircut of interbank placement and marketable securities. As at 31 December 2025, the Group was able to maintain a net cash inflow under the three stressed scenarios, indicating the Group has the ability to meet financing needs under stressed conditions. In addition, the Group has a policy in place to maintain a liquidity cushion which includes high quality or comparable quality marketable securities issued or guaranteed by sovereigns, central banks, public sector entities or multilateral development banks with 0% or 20% risk weight or marketable securities issued by non-financial corporate with a corresponding external credit rating of A- or above to ensure funding needs even under stressed scenarios. As at 31 December 2025, the liquidity cushion (before haircut) was HK$29,170,438,000 (2024: HK$26,953,275,000). A contingency plan is being established which details the conditions to trigger the plan based on stress test results and early warning indicators, the action plans and relevant procedures and responsibility of various departments.

流動性覆蓋比率是根據由 2015 年 1 月 1 日起生效的《銀行業（流動性）規則》計算，本集團被金管局指定為第一類認可機構，並需要以綜合基礎計算。於 2025 年度，本集團須維持流動性覆蓋比率不少於 100%。

The LCR is calculated in accordance with the Banking (Liquidity) Rules effective from 1 January 2015, the Group, being classified as category 1 authorised institution by the HKMA, is required to calculate LCR on consolidated basis. During the year of 2025, the Group is required to maintain a LCR not less than 100%.

穩定資金淨額比率是根據由 2018 年 1 月 1 日起生效的《銀行業（流動性）規則》計算，本集團被金管局指定為第一類認可機構，並需要以綜合基礎計算。本集團須維持穩定資金淨額比率不少於 100%。

The NSFR is calculated in accordance with the Banking (Liquidity) Rules effective from 1 January 2018, the Group, being classified as category 1 authorised institution by the HKMA, is required to calculate NSFR on consolidated basis. The Group is required to maintain a NSFR not less than 100%.

本集團對流動資金風險的管理，同時適用於新產品或新業務。在新產品或業務推出前，相關單位必須首先履行風險評估程序，包括評估潛在的流動資金風險，並考慮現行管理措施是否足夠控制相關風險。如果新產品或新業務可能對銀行流動資金風險形成重大影響，須上報風險管理委員會審批。

The Group's liquidity risk management also covers new products or business developments. Before launching a new product or business, the relevant departments are required to go through a risk assessment process, which includes the assessment of underlying liquidity risk and consideration of the adequacy of the current risk management mechanism. Any material impact on liquidity risk noted during the risk assessment process will be reported to RC for approval.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

A. 到期日分析 A. Maturity analysis

下表為本集團於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。

The tables below analyse the Group's assets and liabilities as at 31 December into relevant maturity groupings based on the remaining period at the end of the reporting date to the contractual maturity date.

		2025							
		即期	不確定日期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	總計
		On demand	Indefinite	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	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	9,697,428	1,066,460	13,296,320	-	-	-	-	24,060,208
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	-	-	-	2,466,744	3,671,957	-	-	6,138,701
衍生金融工具	Derivative financial instruments	31,388	-	1,029	1,272	-	-	-	33,689
客戶貸款及貿易票據	Advances to customers and trade bills	2,344,798	-	12,335,473	5,239,417	27,952,733	20,309,750	11,256,761	79,438,932
證券投資	Investment in securities								
– 強制性以公平值變化計入損益之證券	– securities mandatorily measured at FVTPL	1,452	820,272	449,667	2,754,392	1,347,247	237,240	8,218	5,618,488
– 以公平值變化計入其他全面收益之證券	– securities at FVOCI	218,245	462,226	2,032,332	6,137,810	22,657,646	25,889,622	4,062,798	61,460,679
– 以攤餘成本計量之證券	– securities at amortised cost	-	-	17,894	47,877	4,366,682	1,683,074	-	6,115,527
投資物業	Investment properties	-	2,041,694	-	-	-	-	-	2,041,694
物業、器材及設備	Properties, plant and equipment	-	1,739,426	-	-	-	-	-	1,739,426
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)	513,219	50,137	501,786	5,709	12,802	9,201	1,266	1,094,120
資產總額	**Total assets**	12,806,530	6,180,215	28,634,501	16,653,221	60,009,067	48,128,887	15,329,043	187,741,464
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	(191,978)	-	(10,108,925)	(4,169,177)	(1,305,842)	-	-	(15,775,922)
衍生金融工具	Derivative financial instruments	(14,440)	-	(88,613)	(125,806)	(143,030)	-	-	(371,889)
客戶存款	Deposits from customers	(42,537,722)	-	(34,129,330)	(53,447,846)	(16,507,020)	(496,371)	-	(147,118,289)
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)	(629,452)	(229,853)	(1,952,789)	(96,084)	(440,222)	(141,204)	(1,456)	(3,491,060)
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	-	-	(556,779)	(66,634)	(20,886)	-	(1,549,977)	(2,194,276)
負債總額	**Total liabilities**	(43,373,592)	(229,853)	(46,836,436)	(57,905,547)	(18,417,000)	(637,575)	(1,551,433)	(168,951,436)
流動資金缺口	Net liquidity gap	(30,567,062)	5,950,362	(18,201,935)	(41,252,326)	41,592,067	47,491,312	13,777,610	18,790,028

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

A. 到期日分析（續） A. Maturity analysis (continued)

		2024							
		即期	不確定日期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	總計
		On demand	Indefinite	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	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	7,554,433	963,011	10,157,440	-	-	-	-	18,674,884
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	-	-	-	3,257,060	897,542	-	-	4,154,602
衍生金融工具	Derivative financial instruments	26,124	-	171,204	106,808	94,047	-	-	398,183
客戶貸款及貿易票據	Advances to customers and trade bills	26,132,802	-	1,197,320	2,801,860	14,152,407	20,312,708	11,845,251	76,442,348
證券投資	Investment in securities								
– 強制性以公平值變化計入損益之證券	– securities mandatorily measured at FVTPL	3,320	521,188	207,899	3,040,259	901,640	27,886	29,119	4,731,311
– 以公平值變化計入其他全面收益之證券	– securities at FVOCI	172,907	689,378	2,981,044	7,797,658	22,338,898	28,471,015	4,917,605	67,368,505
– 以攤餘成本計量之證券	– securities at amortised cost	-	-	396,265	420,782	634,694	1,560,621	-	3,012,362
投資物業	Investment properties	-	2,106,184	-	-	-	-	-	2,106,184
物業、器材及設備	Properties, plant and equipment	-	1,864,035	-	-	-	-	-	1,864,035
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)	169,447	32,236	228,575	17,532	4,569	38,998	2,783	494,140
資產總額	**Total assets**	34,059,033	6,176,032	15,339,747	17,441,959	39,023,797	50,411,228	16,794,758	179,246,554
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	(193,063)	-	(11,419,126)	(4,180,326)	-	-	-	(15,792,515)
衍生金融工具	Derivative financial instruments	(9,879)	-	(172)	(791)	-	-	-	(10,842)
客戶存款	Deposits from customers	(31,290,178)	-	(30,051,712)	(54,859,635)	(20,035,202)	(2,613,951)	-	(138,850,678)
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)	(390,681)	(224,586)	(2,451,628)	(56,001)	(674,801)	(140,149)	(53)	(3,937,899)
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	-	-	(211,384)	-	(687,709)	-	(1,545,790)	(2,444,883)
負債總額	**Total liabilities**	(31,883,801)	(224,586)	(44,134,022)	(59,096,753)	(21,397,712)	(2,754,100)	(1,545,843)	(161,036,817)
流動資金缺口	Net liquidity gap	2,175,232	5,951,446	(28,794,275)	(41,654,794)	17,626,085	47,657,128	15,248,915	18,209,737

本集團將逾期列為「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。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 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. The above assets are stated after deduction of provisions, if any.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

A. 到期日分析（續） A. Maturity analysis (continued)

表外資產到期日分析於附註4.3B(c)中披露。

Maturity analysis for off-balance sheet items are disclosed in Note 4.3B(c).

B. 按合約到期日分析之未折現現金流 B. Analysis of undiscounted cash flows by contractual maturities

(a) 非衍生工具之現金流 (a) Non-derivative cash flows

下表概述了本集團於 12 月 31 日之非衍生金融負債以剩餘合約到期日列示之現金流。

The tables below summarise the undiscounted cash flows of the Group as at 31 December for non-derivative financial liabilities by remaining contractual maturity.

		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	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
金融負債	**Financial 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	**(10,305,964)**	**(4,187,994)**	**(1,323,519)**	**-**	**-**	**(15,817,477)**
客戶存款	Deposits from customers	**(76,706,006)**	**(53,693,142)**	**(16,746,317)**	**(516,329)**	**-**	**(147,661,794)**
其他金融負債	Other financial liabilities	**(2,416,868)**	**(67,015)**	**(417,403)**	**(144,737)**	**(1,456)**	**(3,047,479)**
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	**(556,779)**	**(66,634)**	**(89,511)**	**(358,046)**	**(1,684,244)**	**(2,755,214)**
金融負債總額	**Total financial liabilities**	**(89,985,617)**	**(58,014,785)**	**(18,576,750)**	**(1,019,112)**	**(1,685,700)**	**(169,281,964)**

		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	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
金融負債	**Financial 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	(11,615,711)	(4,199,002)	-	-	-	(15,814,713)
客戶存款	Deposits from customers	(61,386,698)	(55,171,248)	(20,291,860)	(2,796,360)	-	(139,646,166)
其他金融負債	Other financial liabilities	(2,812,814)	(14,832)	(631,770)	(144,877)	(53)	(3,604,346)
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	(211,384)	-	(756,164)	(357,158)	(1,776,083)	(3,100,789)
金融負債總額	**Total financial liabilities**	(76,026,607)	(59,385,082)	(21,679,794)	(3,298,395)	(1,776,136)	(162,166,014)

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

B. 按合約到期日分析之未折現現金流（續） B. Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之現金流 **(b) Derivative cash flows**

下表概述了本集團於12月31日以剩餘合約到期日列示之現金流，包括按淨額基準結算之衍生金融負債，及所有按總額基準結算之衍生金融工具（不論有關合約屬資產或負債）。除部分衍生工具以公平值列示外，下表披露的其他金額均為未經折現的合同現金流。

The tables below summarise the cash flows of the Group by remaining contractual maturity as at 31 December for derivative financial liabilities that will be settled on a net basis, together with all derivative financial instruments that will be settled on a gross basis regardless of whether the contract is in an asset or liability position. The amounts disclosed in the tables are the contractual undiscounted cash flows, except for certain derivatives which are disclosed at fair value.

本集團按淨額基準結算之衍生金融工具主要包括利率掉期，而按總額基準結算之衍生金融工具主要包括貨幣遠期及貨幣掉期。

The Group's derivative financial instruments that will be settled on a net basis mainly include interest rate swaps whereas derivative financial instruments that will be settled on a gross basis mainly include currency forwards and currency swaps.

		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	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
按淨額基準結算之衍生金融負債	Derivative financial liabilities settled on a net basis	**(14,326)**	**-**	**-**	**-**	**-**	**(14,326)**
按總額基準結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	**5,127,817**	**9,815,326**	**8,521,154**	**-**	**-**	**23,464,297**
總流出	Total outflow	**(5,209,992)**	**(9,906,779)**	**(8,578,487)**	**-**	**-**	**(23,695,258)**

		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	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
按淨額基準結算之衍生金融負債	Derivative financial liabilities settled on a net basis	(9,867)	-	-	-	-	(9,867)
按總額基準結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	5,947,616	3,384,415	5,035,413	-	-	14,367,444
總流出	Total outflow	(5,774,987)	(3,276,689)	(4,922,615)	-	-	(13,974,291)

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (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)

B. 按合約到期日分析之未折現現金流（續） B. Analysis of undiscounted cash flows by contractual maturities (continued)

(c) 資產負債表外項目

貸款承擔

有關本集團於 2025 年 12 月 31 日向客戶承諾延長信貸及其他融資之表外金融工具，其合約金額為港幣 11,425,155,000 元（2024 年：港幣 14,059,892,000 元）。該數額的流出原則上可能發生在上表中最早的時間段。貸款承擔的預期信貸損失於附註 28「其他賬項及準備」中確認。

財務擔保及其他財務融資

本集團於 2025 年 12 月 31 日之財務擔保及其他財務融資金額為港幣 1,410,576,000 元（2024 年：港幣 360,557,000 元），其到期日少於一年。財務擔保及其他財務融資的預期信貸損失於附註 28「其他賬項及準備」中確認。

(c) Off-balance sheet items

Loan commitments

The contractual amounts of the Group's off-balance sheet financial instruments as at 31 December 2025 that the Group commits to extend credit to customers and other facilities amounted to HK$11,425,155,000 (2024: HK$14,059,892,000). An outflow of this amount could in principle occur in the earliest time band in the above tables. ECL relating to loan commitments is recognized in "other accounts and provisions" under note 28.

Financial guarantees and other financial facilities

Financial guarantees and other financial facilities of the Group as at 31 December 2025 amounting to HK$1,410,576,000 (2024: HK$360,557,000) are maturing no later than one year. An outflow of this amount could in principle occur in the earliest time band in the above tables. ECL relating to financial guarantees and other financial facilities is recognized in "other accounts and provisions" under note 28.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.4 資本管理 4.4 Capital management

本集團資本管理的主要目標是維持與銀行整體風險狀況相稱的資本充足水平，同時為股東帶來最大回報。資產負債管理委員會定期檢討本集團資本結構，並在需要時進行調整以保持風險、回報與資本充足性的最佳平衡。

The major objective of the Group's capital management is to maximise total shareholders' return while maintaining a capital adequacy position in relation to the Group's overall risk profile. The ALCO periodically reviews the Group's capital structure and adjusts the capital mix where appropriate to maintain an optimal balance among risk, return and capital adequacy.

本集團已經建立一套有效的資本管理政策和調控機制，並且運行良好。此套機制保證集團在支持業務發展的同時，滿足法定資本充足率的要求。資產負債管理委員會負責監控本集團的資本充足性。本集團在報告時段內就銀行業務符合各項金管局的法定資本規定，詳述如下：

The Group has developed and maintained a sound framework of policies and controls on capital management to support the development of the Group's business and to meet the statutory capital adequacy ratio requirement. The ALCO monitors the Group's capital adequacy requirement. The Group has complied with all the statutory capital requirements of the HKMA for the reported periods in respect of banking operation as further elaborated below:

本集團繼續採用標準（信貸風險）計算法計算所有信用風險資本要求。

The Group continues to adopt the standardised (credit risk) ("STC") approach to calculate all the credit risk capital charge.

2025 年 1 月 1 日起，本集團採用簡化基本信用估值調整計算法，計算具有信貸估值調整風險的交易對手資本要求。

Effective from 1 January 2025, the Group has adopted the reduced basic credit valuation adjustment ("CVA") approach to calculate the capital charge for the CVA risk of the counterparty.

2025 年 1 月 1 日起，本集團採用標準（市場風險）計算法計算所有市場風險資本要求，並豁免本集團的部份人民幣結構性外匯敞口計算市場風險資本要求。

Effective from 1 January 2025, the Group has adopted the standardised approach to calculate all the market risk capital charge and exclude part of our Group's CNY structural FX positions in the calculation of the market risk capital charge.

2025 年 1 月 1 日起，本集團採用《巴塞爾協定三》最終改革方案下的標準法計算操作風險資本。

Effective from 1 January 2025, the Group has adopted the standardised approach under the Basel III Final Reform Package to calculate the operational risk capital charge.

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (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)

本集團於 2025 年繼續採用內部資本充足評估程序以符合金管局監管政策手冊「監管審查程序」內的要求。按金管局對第二支柱的指引，內部資本充足評估程序主要用以評估在第一支柱下未有涵蓋或充分涵蓋的重大風險所需的額外資本，從而設定本銀行最低普通股權一級資本比率、最低一級資本比率及最低總資本比率。同時，本集團亦就前述的資本比率設定了運作區間，以支持業務發展需要及促進資本的有效運用。本集團認為內部資本充足評估程序是一個持續的資本管理過程，並會因應自身的整體風險狀況而定期重檢及按需要調整其資本結構。

The Group has continued to adopt an internal capital adequacy assessment process (ICAAP) to comply with the HKMA's requirements in the Supervisory Policy Manual "Supervisory Review Process" in 2025. Based on the HKMA's guidelines on Pillar II, ICAAP has been initiated to assess the extra capital needed to cover the material risks not captured or not adequately captured under Pillar I, and therefore minimum Common Equity Tier 1 capital ratio, minimum Tier 1 capital ratio and minimum Total capital ratio are determined. Meanwhile, operating ranges for the aforementioned capital ratios have also been established which enable the flexibility for future business growth and efficiency of capital utilisation. The Group considers this ICAAP as an ongoing process for capital management and periodically reviews and adjusts its capital structure where appropriate in relation to the overall risk profile.

此外，本集團每年制定年度資本規劃，由資產負債管理委員會審議後呈董事會批准。資本規劃從業務策略、股東回報、風險偏好、信用評級、監控要求等多維度評估對資本充足性的影響，從而預測未來資本需求及資本來源，以保障本集團能維持良好的資本充足性及資本組合結構，配合業務發展，保持風險、回報與資本充足性的最佳平衡。

In addition, the capital plan of the Group is drawn up annually and then submitted to the Board of Directors for approval after endorsement of the ALCO. The plan is built up by assessing the implications of various factors upon capital adequacy such as the business strategies, return on equity, risk appetite, credit rating, as well as regulatory requirements. Hence, the future capital requirement is determined and capital sources are identified also. The plan is to ensure the Group maintains adequate capital and appropriate capital structure which align with its business development needs, thereby achieving an optimal balance among risk, return and capital adequacy.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值

5. Fair values of assets and liabilities

所有以公平值計量或在財務報表內披露的資產及負債，均按香港財務報告準則第 13 號「公平值計量」的定義，於公平值層級表內分類。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，並基於對整體公平值計量有重大影響之最低層級因素來釐定：

All assets and liabilities 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:

－第一層級：相同資產或負債在活躍市場中的報價（未經調整）。此層級包括部分政府發行的債務工具及若干場內交易的衍生合約。

– Level 1: based on quoted prices (unadjusted) in active markets for identical assets or liabilities. This category includes debt instruments issued by certain governments and certain exchange-traded derivative contracts.

－第二層級：乃基於估值技術所採用的最低層級因素（同時需對整體公平值計量有重大影響）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及存款證。同時亦包括對可觀察的市場因素進行了不重大調整的物業。

– 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 OTC derivative contracts, debt securities and certificates of deposit with quote from pricing services vendors. It also includes properties with insignificant adjustments made to observable market inputs.

－第三層級：乃基於估值技術所採用的最低層級因素（同時需對整體公平值計量有重大影響）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及債務工具。同時亦包括對可觀察的市場因素進行了重大調整的物業。

– 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 and debt instruments with significant unobservable components. It also includes properties with significant adjustments made to observable market inputs.

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

For assets and liabilities 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.

本集團建立了完善的公平值管治及控制架構，公平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平值數據。其他特定控制程序包括核實可觀察的估值參數、審核新的估值模型或任何模型改動、根據可觀察的市場交易價格校準及回顧測試所採用的估值模型、深入分析日常重大估值變動、評估重大不可觀察估值參數及估值調整。重大估值事項將向高級管理層、風險管理委員會及稽核委員會匯報。

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; review and approval for new models and changes to models; calibration and back-testing of models against observed market transactions; analysis and investigation of significant daily valuation movements; review of significant unobservable inputs and valuation adjustments. Significant valuation issues are reported to senior management, RC and AC.

當無法從公開市場獲取報價時，本集團採用由本集團聘請的外部獨立評估師參與的估值技術或經紀／交易商之詢價來確定金融工具的公平值。

The Group uses valuation techniques with involvement of the external independent valuer engaged by the Group 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、交易對手信貸利差及其他等，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.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具 5.1 Financial instruments measured at fair value

用以釐定以下金融工具公平值的估值方法如下：

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

債務證券及存款證

Debt securities and certificates of deposit

此類工具的公平值由交易所、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貼現差額計量而成現值的估值技術。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 rate or discount margin that reflects the credit spreads required by the market for instruments with similar risk. These inputs are observable or can be corroborated by observable or unobservable market data.

衍生工具

Derivatives

場外交易的衍生工具合約包括外匯、利率、股票或商品的遠期、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、權益及股票價格、商品價格及波幅。不可觀察的參數可用於嵌藏於結構性存款中非交易頻繁的期權類產品。對一些複雜的衍生工具合約，公平值將按經紀／交易商之報價為基礎。

OTC derivative contracts include forward, swap and option contracts on foreign exchange, interest rate, equity 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, equity and stock prices, commodity prices and volatilities. Unobservable inputs may be used for less commonly traded option products which are embedded in structured deposits. For certain complex derivative contracts, the fair values are determined based on broker / dealer price quotations.

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。

Credit valuation adjustments 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.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

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

A. 公平值的等級 A. Fair value hierarchy

		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**				
以公平值變化計入其他全面收益之票據貼現（附註 22）	Discounted bills at FVOCI (Note 22)	-	-	96,817	96,817
強制性以公平值變化計入損益之證券（附註 23）	Investment in securities mandatorily measured at fair value through profit or loss (Note 23)				
– 債務證券	- Debt securities	-	4,648,336	-	4,648,336
– 存款證	- Certificates of deposit	-	149,880	-	149,880
– 股份證券	- Equity securities	689,970	5,087	18,028	713,085
– 基金	- Fund	-	67,888	39,299	107,187
衍生金融工具（附註 21）	Derivative financial instruments (Note 21)	-	33,689	-	33,689
以公平值變化計入其他全面收益的證券（附註 23）	Investment in securities measured at FVOCI (Note 23)				
– 債務證券	- Debt securities	8,199,667	40,301,565	-	48,501,232
– 存款證	- Certificates of deposit	-	12,497,221	-	12,497,221
– 股份證券	- Equity securities	-	34,771	427,455	462,226
其他資產	Other assets				
– 應收股票	- Share receivables	-	-	43,921	43,921
		8,889,637	57,738,437	625,520	67,253,594
金融負債	**Financial liabilities**				
衍生金融工具（附註 21）	Derivative financial Instruments (Note 21)	-	(371,889)	-	(371,889)

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

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

A. 公平值的等級（續） A. Fair value hierarchy (continued)

		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**				
以公平值變化計入其他全面收益之票據貼現（附註 22）	Discounted bills at FVOCI (Note 22)	-	-	193,047	193,047
強制性以公平值變化計入損益之證券（附註 23）	Investment in securities mandatorily measured at fair value through profit or loss (Note 23)				
– 債務證券	- Debt securities	-	4,144,787	-	4,144,787
– 存款證	- Certificates of deposit	-	65,336	-	65,336
– 股份證券	- Equity securities	435,219	19,799	22,096	477,114
– 基金	- Fund	-	-	44,074	44,074
衍生金融工具（附註 21）	Derivative financial instruments (Note 21)	-	398,183	-	398,183
以公平值變化計入其他全面收益的證券（附註 23）	Investment in securities measured at FVOCI (Note 23)				
– 債務證券	- Debt securities	3,204,643	43,310,666	-	46,515,309
– 存款證	- Certificates of deposit	-	20,163,818	-	20,163,818
– 股份證券	- Equity securities	-	234,851	454,527	689,378
其他資產	Other assets				
– 應收股票	- Share receivables	-	-	34,866	34,866
		3,639,862	68,337,440	748,610	72,725,912
金融負債	**Financial liabilities**				
衍生金融工具（附註 21）	Derivative financial Instruments (Note 21)	-	(10,842)	-	(10,842)

本集團之金融資產及負債於年內均沒有第一層級及第二層級之間的轉移（2024 年：無）。

There were no financial asset and liability transfers between Level 1 and Level 2 for the Group during the year (2024: Nil).

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（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

		金融資產 Financial assets					
		強制性以公平值變化計入損益 Mandatorily measured at FVTPL		以公平值變化計入其他全面收益 At FVOCI		其他資產 Other assets	
		股份證券 Equity securities	基金 Fund	股份證券 Equity securities	票據貼現 Discounted bills	應收股票 Share receivables	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
於 2025 年 1 月 1 日	At 1 January 2025	**22,096**	**44,074**	**454,527**	**193,047**	**34,866**	**748,610**
（虧損）／收益	(Losses) / gains						
– 收益表	– Income statement						
– 淨交易性虧損	– Net trading loss	**(4,068)**	**(5,348)**	**-**	**-**	**-**	**(9,416)**
– 其他全面（支出）／收益	– Other comprehensive (expense) / income						
– 公平值變化	– Change in fair value	**-**	**-**	**(27,072)**	**-**	**9,055**	**(18,017)**
增置／買入	Additions / Purchases	**-**	**3,380**	**-**	**96,817**	**-**	**100,197**
到期	Maturity	**-**	**(2,807)**	**-**	**(193,047)**	**-**	**(195,854)**
於 2025 年 12 月 31 日	At 31 December 2025	**18,028**	**39,299**	**427,455**	**96,817**	**43,921**	**625,520**

		金融資產 Financial assets					
		強制性以公平值變化計入損益 Mandatorily measured at FVTPL		以公平值變化計入其他全面收益 At FVOCI		其他資產 Other assets	
		股份證券 Equity securities	基金 Fund	股份證券 Equity securities	票據貼現 Discounted bills	應收股票 Share receivables	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
於 2024 年 1 月 1 日	At 1 January 2024	19,751	37,095	278,084	28,388	33,293	396,611
收益／（虧損）	Gains / (losses)						
– 收益表	– Income statement						
– 淨交易性收益／（虧損）	– Net trading gain / (loss)	2,345	(825)	-	-	1,573	3,093
– 其他全面支出	– Other comprehensive expense						
– 公平值變化	– Change in fair value	-	-	(3,057)	-	-	(3,057)
增置／買入	Additions / Purchases	-	28,785	179,500	193,047	-	401,332
到期	Maturity	-	(20,981)	-	(28,388)	-	(49,369)
於 2024 年 12 月 31 日	At 31 December 2024	22,096	44,074	454,527	193,047	34,866	748,610

有關於 2025 年 12 月 31 日持有之透過其他全面收入以公平值入賬之非上市股本投資之未實現虧損港幣 18,017,000 元（2024 年：虧損港幣 3,057,000 元）計入其他全面收益。

Included in other comprehensive income is an amount of unrealised losses of HK$18,017,000 (2024: losses of HK$3,057,000) related to unlisted equity securities at FVOCI held as at 31 December 2025 and is reported as "Change in fair value of equity instruments at FVOCI".

有關於 2025 年 12 月 31 日持有之透過損益以公平值入賬之非上市基金投資、股份證券及應收股票之未實現虧損港幣 9,416,000 元（2024 年：收益港幣 3,093,000 元）計入損益。

Included in profit or loss is an amount of unrealised losses of HK$9,416,000 (2024: gains of HK$3,093,000) related to unlisted fund, unlisted equity securities and share receivables at FVTPL held as at 31 December 2025. Fair value gains or losses on financial assets mandatorily as at FVTPL are included in "Net trading gain".

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（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)

非上市股權的公允價值是通過折現現金流模型來估算的，基於對被投資方財務狀況和業績的分析，如果適當的比較物件不可用，則採用市場比較法或淨資產值。

The fair values of unlisted equity shares are estimated using the discounted cash flow model, on the basis of an analysis of the investee's financial position and results, market-comparbale approach or net asset value, if appropriate comparables are not available.

對於那些使用淨資產值估算公允價值的非上市股權，其公允價值與淨資產值呈正相關。如果股權投資的淨資產值增加/減少 5%，則本集團的其他綜合收益和稅後利潤將分別增加/減少港幣 13,063,000 元（2024 年：港幣 12,830,000 元）和港幣 901,000 元（2024 年：港幣 1,105,000 元）。

For those unlisted equity shares whose fair value is estimated using net asset value, the fair value is positively correlated to the net asset values. Had the net asset value of the underlying equity investments increased / decreased by 5%, the Group's other comprehensive income and profit after tax would have increased / decreased by HK$13,063,000 (2024: HK$12,830,000) and HK$901,000 (2024: HK$1,105,000), respectively.

對於那些使用市場比較法估算公允價值的非上市股權，其公允價值與市盈率（P/E）和市銷率（P/S）倍數呈正相關，但與市場流通性折扣呈負相關。如果股權投資的市盈率和市銷率倍數增加/減少 5%，則本集團的其他綜合收益將增加/減少港幣 6,794,000 元（2024 年：港幣 8,661,000 元）。如果基礎股權投資的市場流通性折扣增加/減少 5%，則本集團的其他綜合收益將減少/增加港幣 6,794,000 元（2024 年：港幣 8,661,000 元）。

For those unlisted equity shares whose fair value is estimated using market-comparable approach, the fair value is positively correlated to the P/E and P/S multiples but negatively correlated to the marketability discount. Had the P/E and P/S multiples of the underlying equity investments increased / decreased by 5%, the Group's other comprehensive income would have increased / decreased by HK$6,794,000 (2024: HK$8,661,000). Had the marketability discount of the underlying equity investments increased / decreased by 5%, the Group's other comprehensive income would have decreased / increased by HK$6,794,000 (2024: HK$8,661,000).

對於那些使用折現現金流模型估算公允價值的非上市股權，其公允價值與折現率呈負相關。如果股權投資的折現率增加/減少 5%，則本集團的其他綜合收益將減少/增加港幣 1,325,000 元（2024 年：港幣 1,059,000 元）或港幣 1,465,000 元（2024 年：港幣 1,171,000 元）。

For those unlisted equity shares whose fair value is estimated using discounted cash flow model, the fair value is negatively correlated to the discount rate. Had the discount rate of the underlying equity investments increased / decreased by 5%, the Group's other comprehensive income would have decreased / increased by HK$1,325,000 (2024: HK$1,059,000) or HK$1,465,000 (2024: HK$1,171,000) respectively.

非上市基金的公平值的估算是按其資產淨值或近期交易價格釐定。若股權投資的企業之資產淨值增長／減少 5%，則本集團之利潤將增加／減少港幣 1,965,000 元（2024 年：港幣 2,204,000 元）。

The fair values of unlisted fund are estimated using net asset value, or recent transaction price, adjusted for differences (if any) in the condition of the underlying investment under review. Had the net asset value of the underlying equity investments increased / decreased by 5%, the Group's profit after tax would have increased / decreased by HK$1,965,000 (2024: HK$2,204,000).

應收股票是按公平值初始確認，並後續以公平值計量。應收股票的公平值的估算是根據被投資方的業務情況及財務結果，使用貼現現金流模型釐定。本集團認為有關應收股票折扣率的改變對損益影響不大。

The share receivables are recognised at fair value upon initiation, and measured subsequently at fair value. The fair values of share receivables are estimated using the discounted cash flow model, on the basis of an analysis of the investee's financial position and results. The Group considers the impact of changes to the discount rate of the underlying share receivables on its profit or loss is immaterial.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（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)

以公平值變化計入損益之票據貼現的公平值的估算是根據市場銀行間拆借利率使用貼現現金流模型以及風險調整貼現率的重大不可觀察輸入來估計。貼現率參考發行人信用利差加上市場銀行間拆借利率確定。由於票據貼現的合約到期日通常小於一年，本集團認為票據貼現率變動對本集團損益的影響並不重大。

The fair values of discounted bills at FVOCI are estimated using the discounted cash flow model with significant unobservable input of the risk-adjusted discount rate. The discount rate is determined with reference to the credit spreads of the issuer plus the market interbank lending rate. As the contractual maturity date of discounted bills is usually less than one year, the Group considers the impact of changes to the discount rate of the discounted bills on its profit or loss is immaterial.

	估值模式 Valuation technique	重要非可觀察參數 Significant unobservable Input(s)	幅度／值 Range / value	港幣千元 HK$'000
非上市以公平值變化計入其他全面收益的股份工具 Unlisted equity instruments at fair value through other comprehensive income	資產淨值 Net asset value	資產淨值(“NAV”) 和對若干資產的缺乏市場流通的折價系數 (“DLOM”) Net asset value (“NAV”) and discount on lack of marketability (“DLOM”) for certain assets	NAV: 不適用 DLOM: 30.00% (2024: NAV: Not applicable DLOM: 30.00%)	261,266 (2024: 256,601)
	市場比較法 Market-comparable approach	市盈率（”P/E ratio”） P/E ratio	55.10% (2024: 32.18%)	135,883 (2024: 173,213)
		市銷率（”P/S ratio”） P/S ratio	14.06%-26.83% (2024: 8.27%-16.13%)	
		缺乏市場流通的折價系數 DLOM	25.49% (2024: 22.02%)	
	現金流折扣模式 Discounted cash flow model	折扣率 Discount rate	8.91% (2024: 11.10%)	30,306 (2024: 24,713)
非上市強制性以公平值變化計入損益的股份工具 Unlisted equity instruments mandatorily measured at FVTPL	資產淨值 Net asset value	資產淨值 Net asset value	不適用 Not applicable	18,028 (2024: 22,096)
非上市強制性以公平值變化計入損益的基金 Unlisted fund mandatorily measured at FVTPL	資產淨值 Net asset value	資產淨值 Net asset value	不適用 Not applicable	39,299 (2024: 44,074)

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.2 非以公平值計量的金融工具

公平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平值。

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，其賬面值與公平值相若。

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，其賬面值與公平值相若。

以攤餘成本計量之債務工具
採用以現時收益率曲線相對應剩餘期限之利率為基礎的貼現現金流模型計算。

客戶存款
大部分之客戶存款將於結算日後一年內到期，其賬面值與公平值相若。

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

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 end of the reporting 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.

Debt securities at amortised cost
A discounted cash flow model is used based on a current yield curve appropriate for the remaining term to maturity.

Deposits from customers
Substantially all the deposits from customers mature within one year from the end of the reporting date and their carrying value approximates fair value.

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.

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

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

		2025	
		賬面值 Carrying value	**公平值 Fair value**
		港幣千元 HK$'000	**港幣千元 HK$'000**
金融資產	**Financial assets**		
以攤餘成本計量的證券（附註 23）	Investment in securities measured at amortised cost (Note 23)	**6,115,527**	**6,133,050**

		2024	
		賬面值 Carrying value	公平值 Fair value
		港幣千元 HK$'000	港幣千元 HK$'000
金融資產	**Financial assets**		
以攤餘成本計量的證券（附註 23）	Investment in securities measured at amortised cost (Note 23)	3,012,362	2,985,412

下表列示已披露其公平值的金融工具之公平值等級。

The following tables show the fair value hierarchy for financial instruments with fair values disclosed.

		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**				
以攤餘成本計量的證券	Investment in securities measured at amortised cost	**231,027**	**5,902,023**	**-**	**6,133,050**

		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**				
以攤餘成本計量的證券	Investment in securities measured at amortised cost	882,420	2,102,992	-	2,985,412

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融資產 5.3 Non-financial assets measured at fair value

本集團通過一些估值技術或活躍市場報價來確定非金融資產的公平值。

The Group uses valuation techniques or quoted market prices in active market to determine the fair value of non-financial assets.

投資物業及房產
本集團之物業可分為投資物業及房產。所有本集團之投資物業及房產已於年底進行重估。本年之估值由獨立特許測量師進行。當估值於每半年末及年末進行時，本集團管理層會跟測量師討論估值方法、估值假設及估值結果。估值方法於年內沒有改變，亦與去年一致。

Investment properties and premises
The Group's properties can be divided into investment properties and premises. All of the Group's investment properties and premises were revalued as at year end. This year, the valuations were carried out by independent firms of chartered surveyors. The Group's Management had discussions with the surveyors on the valuation methods, valuation assumptions and valuation results when the valuation is performed at each interim and annual reporting date. There has been no change in valuation methods during the year and the methods used are consistent with last year.

(i) 有關第三層級公平值計量的資料

(i) Information about Level 3 fair value measurements

被分類為第三層級的本集團物業之公平值均採用市場比較法或收入資本法，再按本集團物業相對於可比較物業之性質作折溢價調整來釐定。

The fair value of all of the Group's properties classified as Level 3 is determined using either the market comparison approach or the income capitalisation approach, adjusted for a premium or a discount specific to the features of the Group's properties compared to the comparable properties.

以下為在公平值計量時對被分類為第三層級之本集團物業所採用的估值方法及重大不可觀察因素：

The valuation methods and significant unobservable inputs used in the fair value measurement of the Group's properties classified as Level 3 are as follows:

估值方法 Valuation method	重大不可觀察因素 Significant unobservable inputs	幅度 Range	不可觀察因素與公平值的關係 Relationship of unobservable inputs to fair value.
市場比較法或收入資本法 Market comparison approach or income capitalisation approach	物業相對可比較物業在性質上之溢價／（折價） Premium / (discount) on features of the property compared to comparable properties	2025: -17.0% to 13.9% (2024: -11.0% to 5.4%)	溢價越高，公平值越高。 The higher the premium, the higher the fair value. 折價越高，公平值越低。 The higher the discount, the lower the fair value.

物業相對可比較物業在性質上之溢價／（折價）乃參考與可比較物業在不同因素上的差異，例如成交後之市場變動、位置、便達性、樓齡／狀況、樓層、面積、佈局等而釐定。

Premium / (discount) on features of the property is determined after taken into account various factors, such as time for market movement, location, accessibility, building age/condition, floor level, size, layout etc., with reference to the differences in features with comparable properties.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融資產（續） 5.3 Non-financial assets measured at fair value (continued)

A. 公平值的等級 A. Fair value hierarchy

		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
非金融資產	**Non-financial assets**				
投資物業（附註 24）	Investment properties (Note 24)	**-**	**-**	**2,041,694**	**2,041,694**
物業、器材及設備（附註 25）	Properties, plant and equipment (Note 25)				
– 房產	– Premises	**-**	**-**	**1,235,544**	**1,235,544**
		-	**-**	**3,277,238**	**3,277,238**

		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
非金融資產	**Non-financial assets**				
投資物業（附註 24）	Investment properties (Note 24)	-	-	2,106,184	2,106,184
物業、器材及設備（附註 25）	Properties, plant and equipment (Note 25)				
– 房產	– Premises	-	-	1,408,362	1,408,362
		-	-	3,514,546	3,514,546

本集團之非金融資產於年內沒有第一層級及第二層級之間的轉移（2024 年：無）。

There were no non-financial asset transfers between Level 1 and Level 2 for the Group during the year (2024: Nil).

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融資產（續） 5.3 Non-financial assets measured at fair value (continued)

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

		2025 非金融資產 Non-financial assets	
			物業、器材及設備 Properties, plant and equipment
		投資物業 Investment properties	房產 Premises
		港幣千元 HK$'000	港幣千元 HK$'000
於 2025 年 1 月 1 日	At 1 January 2025	**2,106,184**	**1,408,362**
虧損	Losses		
– 收益表	– Income statement		
– 投資物業公平值調整之淨虧損	– Net loss from fair value adjustments on investment properties	**(71,519)**	**-**
– 重估房產之淨虧損	– Net loss from revaluation of premises	**-**	**(17,419)**
– 其他全面支出	– Other comprehensive expense		
– 房產重估	– Revaluation of premises	**-**	**(133,822)**
折舊	Depreciation	**-**	**(20,175)**
增置	Additions	**2,950**	**3,198**
重新分類	Reclassification	**4,600**	**(4,600)**
匯兌差額	Exchange difference	**(521)**	**-**
於 2025 年 12 月 31 日	At 31 December 2025	**2,041,694**	**1,235,544**
於 2025 年 12 月 31 日持有的非金融資產於年內計入收益表的未實現虧損總額	Total unrealised losses for the year included in income statement for non-financial assets held as at 31 December 2025		
– 投資物業公平值調整之淨虧損	– Net loss from fair value adjustments on investment properties	**(71,519)**	**-**
– 重估房產之淨虧損	– Net loss from revaluation of premises	**-**	**(17,419)**
		(71,519)	**(17,419)**

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融資產（續） 5.3 Non-financial assets measured at fair value (continued)

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

		2024 非金融資產 Non-financial assets	
			物業、器材及設備 Properties, plant and equipment
		投資物業 Investment properties	房產 Premises
		港幣千元 HK$'000	港幣千元 HK$'000
於 2024 年 1 月 1 日	At 1 January 2024	817,051	1,559,265
虧損	Losses		
– 收益表	– Income statement		
– 投資物業公平值調整之淨虧損	– Net loss from fair value adjustments on investment properties	(66,149)	-
– 重估房產之淨虧損	– Net loss from revaluation of premises	-	(9,735)
– 其他全面支出	– Other comprehensive expense		
– 房產重估	– Revaluation of premises	-	(120,495)
折舊	Depreciation	-	(24,215)
增置	Additions	1,355,983	3,542
匯兌差額	Exchange difference	(701)	-
於 2024 年 12 月 31 日	At 31 December 2024	2,106,184	1,408,362
於 2024 年 12 月 31 日持有的非金融資產於年內計入收益表的未實現虧損總額	Total unrealised losses for the year included in income statement for non-financial assets held as at 31 December 2024		
– 投資物業公平值調整之淨虧損	– Net loss from fair value adjustments on investment properties	(66,149)	-
– 重估房產之淨虧損	– Net loss from revaluation of premises	-	(9,735)
		(66,149)	(9,735)

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

6. 淨利息收入

6. Net interest income

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'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	**585,682**	532,566
客戶貸款及貿易票據	Advances to customers and trade bills	**2,974,680**	4,022,925
證券投資	Investment in securities	**2,344,881**	2,756,424
其他	Others	**2,628**	4,932
		5,907,871	7,316,847
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	**(262,574)**	(247,119)
客戶存款	Deposits from customers	**(3,334,411)**	(4,965,133)
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	**(111,253)**	(103,148)
租賃負債	Lease liabilities	**(6,682)**	(9,380)
其他	Others	**(5,899)**	(4,580)
		(3,720,819)	(5,329,360)
淨利息收入	**Net interest income**	**2,187,052**	1,987,487

非以公平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分別為港幣5,781,130,000元（2024年：港幣7,185,218,000元）及港幣3,720,819,000元（2024年：港幣5,329,360,000元）。

Included within interest income and interest expense are HK$5,781,130,000 (2024: HK$7,185,218,000) and HK$3,720,819,000 (2024: HK$5,329,360,000) for financial assets and financial liabilities that are not recognised at fair value through profit or loss respectively.

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

7. 淨服務費及佣金收入 7. Net fee and commission income

		2025		
		某一時點 At a point in time	隨時間 Over time	總計 Total
		港幣千元 HK$'000	港幣千元 HK$'000	港幣千元 HK$'000
服務費及佣金收入	**Fee and commission income**			
保險經紀	Insurance brokerage	**313,289**	**-**	**313,289**
證券經紀	Securities brokerage	**107,606**	**-**	**107,606**
貸款佣金	Loan commissions	**100,790**	**10,410**	**111,200**
繳款服務	Payment services	**46,799**	**-**	**46,799**
匯票佣金	Bills commissions	**2,830**	**-**	**2,830**
保管箱服務	Safe deposit box services	**-**	**22,199**	**22,199**
基金代理	Funds agency	**10,777**	**-**	**10,777**
財務專業服務	Financial consultancy services	**279**	**-**	**279**
其他	Others	**23,416**	**-**	**23,416**
		605,786	**32,609**	**638,395**
服務費及佣金支出	**Fee and commission expense**			
證券經紀	Securities brokerage			**(11,783)**
其他	Others			**(26,503)**
				(38,286)
淨服務費及佣金收入	**Net fee and commission income**			**600,109**
其中源自：	Of which arise from:			
非以公平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			**114,031**
- 服務費及佣金支出	- Fee and commission expense			**(2,337)**
				111,694
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			**6,381**
- 服務費及佣金支出	- Fee and commission expense			**(1,418)**
				4,963

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

7. 淨服務費及佣金收入（續） 7. Net fee and commission income (continued)

		2024		
		某一時點 At a point in time	隨時間 Over time	總計 Total
		港幣千元 HK$'000	港幣千元 HK$'000	港幣千元 HK$'000
服務費及佣金收入	**Fee and commission income**			
保險經紀	Insurance brokerage	161,335	-	161,335
證券經紀	Securities brokerage	71,719	-	71,719
貸款佣金	Loan commissions	94,470	361	94,831
繳款服務	Payment services	36,762	-	36,762
匯票佣金	Bills commissions	3,096	-	3,096
保管箱服務	Safe deposit box services	-	21,986	21,986
基金代理	Funds agency	11,515	-	11,515
財務專業服務	Financial consultancy services	4,353	-	4,353
其他	Others	21,855	-	21,855
		405,105	22,347	427,452
服務費及佣金支出	**Fee and commission expense**			
證券經紀	Securities brokerage			(11,139)
其他	Others			(17,786)
				(28,925)
淨服務費及佣金收入	**Net fee and commission income**			398,527
其中源自：	Of which arise from:			
非以公平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			97,928
- 服務費及佣金支出	- Fee and commission expense			(206)
				97,722
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			6,439
- 服務費及佣金支出	- Fee and commission expense			(1,147)
				5,292

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

8. 淨交易性收益 8. Net trading gain

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
淨收益源自：	Net gain from:		
外匯交易及外匯交易產品	Foreign exchange and foreign exchange products	**270,498**	260,277
強制性以公平值變化計入損益之證券淨（虧損）／收益	Net (loss) / gain on investment in securities mandatorily measured at fair value through profit or loss	**(11,036)**	19,116
利率工具	Interest rate instruments	**-**	1
商品	Commodities	**30**	70
		259,492	279,464

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

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
以攤餘成本計量之證券淨收益	Net gain on investment in securities measured at amortised cost	**-**	282
強制性以公平值變化計入損益之證券淨收益／（虧損）（除已包括在淨交易性收益內）	Net gain / (loss) on investment in securities mandatorily measured at FVTPL (other than those included in net trading gain)	**11,638**	(69,849)
以公平值變化計入其他全面收益之證券處置淨收益	Net gain on disposal of on investment in securities measured at FVOCI	**380,921**	502,199
		392,559	432,632

強制性以公平值變化計入損益之證券淨收益／（虧損）（除已包括在淨交易收益內）主要是指本集團為以結清客戶貸款的上市股權。淨交易性收益源自強制性以公平值變化計入損益之證券淨收益是指本集團出於交易目的而持有的債務證券和基金。

Investment in securities mandatorily measured at FVTPL (other than those included in net trading gain) mainly refers to the listed equity securities acquired by the Group for settlement of loans and advances. Investment in securities mandatorily measures at FVTPL included in net trading gain refers to debt securities and funds held by the Group for trading purposes.

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

10. 其他經營收入 10. Other operating income

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
證券投資股息收入	Dividend income from investment in securities		
- 上市證券投資	- Listed investments	**12,968**	28,409
- 非上市證券投資	- Unlisted investments	**2,112**	1,414
投資物業之租金收入	Rental income from investment properties	**19,508**	2,845
有關投資物業之其他（支出）／收入	Other (expenses) / income in respect of investment properties	**(1,617)**	492
其他	Others	**4,240**	3,235
		37,211	36,395

於 2025 年內有關投資物業之其他收入中並沒有屬於投資物業之直接經營支出（2024 年：無）。

There are no direct operating expenses included in the other income in respect of investment properties during 2025 (2024: Nil).

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

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
客戶貸款及貿易票據	Advances to customers and trade bills	**1,022,046**	1,144,718
證券投資	Investment in securities	**(44,687)**	(3,732)
存放央行、銀行及其他金融機構的結餘	Balances and placements with central banks, banks and other financial institutions	**(12,347)**	1,177
其他金融資產	Other financial assets	**644**	2,004
財務擔保及信用承諾	Financial guarantees and credit commitments	**(17,171)**	13,840
		948,485	1,158,007

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

12. 經營支出 12. Operating expenses

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'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	**766,519**	681,094
- 退休成本	- Pension cost	**126,133**	103,191
		892,652	784,285
房產及設備支出（不包括折舊）	Premises and equipment expenses (excluding depreciation)		
- 房產租金	- Rental of premises	**2,934**	1,882
- 資訊科技	- Information technology	**76,531**	44,552
- 其他	- Others	**27,517**	26,264
		106,982	72,698
折舊（附註 25）	Depreciation (Note 25)	**166,092**	156,427
- 自用物業、器材及設備	- Owned properties, plant and equipment	**68,311**	54,896
- 使用權資產	- Right-of-use assets	**97,781**	101,531
核數師酬金	Auditors' remuneration	**6,463**	4,823
- 審計服務	- Audit services	**5,475**	4,542
- 非審計服務	- Non-audit services	**988**	281
其他經營支出	Other operating expenses	**463,844**	384,252
		1,636,033	1,402,485

13. 投資物業公平值調整之淨虧損 13. Net loss from fair value adjustments on investment properties

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
投資物業公平值調整之淨虧損（附註 24）	Net loss from fair value adjustments on investment properties (Note 24)	**(71,519)**	(66,149)

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

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
出售設備、固定設施及裝備之淨虧損	Net loss from disposal of equipment, fixtures and fittings	**(4,685)**	(2)
處置房產使用權資產之淨虧損	Net loss from disposal of right-of-use assets of premises	**(612)**	-
重估房產之淨虧損（附註 25）	Net loss on revaluation of premises (Note 25)	**(17,419)**	(9,735)
		(22,716)	(9,737)

15. 稅項 15. Taxation

綜合收益表內之稅項組成如下：

Taxation in the consolidated income statement represents:

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
本期稅項	Current tax		
香港利得稅	Hong Kong profits tax		
- 年內計入稅項	- Current year taxation	**14,000**	-
- 往年超額撥備	- Over-provision in prior year	**-**	(97)
		14,000	(97)
海外稅項	Overseas taxation		
- 年內計入稅項	- Current year taxation	**54,937**	53,929
- 往年超額撥備	- Over-provision in prior year	**(12,950)**	-
		55,987	53,832
遞延稅項	Deferred tax		
暫時性差額之產生（附註 29）	Origination and reversal of temporary differences (Note 29)	**65,214**	(15,853)
		121,201	37,979

香港利得稅乃按照本年度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本年度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 during the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

15. 稅項（續） 15. Taxation (continued)

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：

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:

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
除稅前溢利	Profit before taxation	**797,670**	498,127
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%)	**131,616**	82,191
其他地區稅率差異的影響	Effect of different taxation rates in another jurisdiction	**22,365**	28,258
無需課稅之收入	Income not subject to taxation	**(37,222)**	(114,750)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	**35,601**	52,703
往年超額撥備	Over-provision in prior year	**(12,950)**	(97)
派發額外一級資本票據股息	Additional tier 1 capital instruments dividend payment	**(20,498)**	(20,608)
海外預提稅	Foreign withholding tax	**2,289**	10,282
計入稅項	Taxation charge	**121,201**	37,979
實際稅率	Effective tax rate	**15.19%**	7.62%

16. 股息及支付利息 16. Dividends and Distributions

(i) 於年度核准及支付屬上年度股息

(i) Dividends payable to equity holders attributable to the previous financial year, approved and paid during the year

		2025		2024	
		每股 Per share 港幣 HK$	總額 Total 港幣千元 HK$'000	每股 Per share 港幣 HK$	總額 Total 港幣千元 HK$'000
本年度經批准及支付的上年度末期股息	Final dividend in respect of the previous financial year, approved and paid during the year	**0.062**	**137,531**	0.086	190,768

(ii) 本年永久非累計次級額外一級資本票據支付的利息為港幣 124,230,000 元（2024 年：港幣 124,899,000 元）。

(ii) During the year, amount paid on perpetual non-cumulative subordinated additional tier 1 capital instruments is HK$124,230,000 (2024: HK$124,899,000).

17. 退休福利成本

本集團給予本集團員工的界定供款計劃主要為獲《強積金條例》豁免之職業退休計劃及中銀保誠簡易強積金計劃。根據職業退休計劃，僱員須向職業退休計劃之每月供款為其基本薪金之5%，而僱主之每月供款為僱員基本月薪之5%至15%不等（視乎僱員之服務年期）。僱員有權於退休、提前退休或僱用期終止且服務年資滿10年或以上等情況下收取100%之僱主供款。服務滿3年至9年的員工，因其他原因而終止僱用期（被即時解僱除外），可收取30%至90%之僱主供款。僱主供款須受《強制性公積金計劃條例》所限。

隨著《強積金條例》於2000年12月1日實施，本集團亦參與中銀保誠簡易強積金計劃，該計劃之受託人為中銀國際英國保誠信託有限公司，投資管理人為中銀國際英國保誠資產管理有限公司。

由2022年起，集團合資格僱員可享有雇主自願性供款。在職業退休計劃及強積金計劃下，雇主每月向該計劃作出相等於合資格雇員其基本薪金及花紅12%的自願性供款。

截至2025年12月31日，在扣除約港幣3,838,000元（2024年：約港幣11,078,000元）之沒收供款後，職業退休計劃之供款總額約為港幣40,925,000元（2024年：約港幣32,175,000元），而在扣除約港幣9,347,000元（2024年：約港幣12,257,000元）之沒收供款後，本集團向強積金計劃之供款總額則約為港幣35,672,000元（2024年：約港幣34,038,000元）。

本集團於中國的僱員為中國政府運作的國家管理退休福利計劃的成員。本集團須向退休福利計劃繳付相應地方政府當局釐定的佔工資成本一定比例的金額。本集團在退休福利計劃方面的唯一責任是按照計劃作出指定供款。本集團於本年度供款為約港幣13,729,000元（2024年：約港幣11,630,000元）。

17. Retirement benefit costs

Defined contribution schemes for the Group's employees are ORSO schemes exempted under the MPF Schemes Ordinance and the BOC-Prudential Easy Choice MPF Scheme. Under the ORSO schemes, employees make monthly contributions to the ORSO schemes equal to 5% of their basic salaries, while the employer makes monthly contributions equal to 5% to 15% of the employees' monthly basic salaries, depending on years of service. The employees are entitled to receive 100% of the employer's contributions upon retirement, early retirement or termination of employment after completing 10 years of service or more, etc. Employees with 3 to 9 years of service are entitled to receive the employer's contributions at a scale ranging from 30% to 90% upon termination of employment for other reasons other than summary dismissal. All employer's contributions are subjected to MPF Schemes Ordinance.

With the implementation of the MPF Schemes Ordinance on 1 December 2000, the Group also participates in the BOC-Prudential Easy Choice MPF Scheme, of which the trustee is BOCI-Prudential Trustee and the investment manager is BOCI-Prudential Manager.

Staring from 2022, the Group's eligible employees are entitled to Employer Voluntory Contributions. Employer makes monthly Voluntory Contributions to both ORSO and MPF schemes, equal to 12% of eligible employees' basic salary and bonus.

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2025 amounted to approximately HK$40,925,000 (2024: approximately HK$32,175,000), after a deduction of forfeited contributions of approximately HK$3,838,000 (2024: approximately HK$11,078,000). For the MPF Scheme, the Group contributed approximately HK$35,672,000 (2024: approximately HK$34,038,000) for the year ended 31 December 2025, after a deduction of forfeited contributions of approximately HK$9,347,000 (2024: approximately HK$12,257,000).

The employees of the Group in the Mainland China are members of a state-managed retirement benefits scheme operated by the local municipal government. The Group is required to contribute a specified percentage of payroll costs as determined by respective local government authority to the retirement benefits scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefits scheme is to make the specified contributions under the scheme. Total contributions made by the Group during the year amounted to HK$13,729,000 (2024: HK$11,630,000).

18. 董事酬金 18. Directors' emoluments

根據《香港公司條例》（第622章）第383節及公司（披露董事利益資料）規例，本年度本集團就本銀行董事為本銀行及管理附屬公司提供之服務而已付及其應收未收之酬金詳情如下：

The emoluments of the Directors of the Bank disclosed pursuant to section 383 of the Hong Kong Companies Ordinance (Cap.622) and the Companies (Disclosure of Information about Benefits of Directors) Regulation. Details of the emoluments paid to or receivable by the directors of the Bank in respect of their services rendered for the Bank and managing the subsidiaries within the Group during the year are as follows:

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
董事袍金	Directors' fees	**2,972**	4,140
其他酬金	Other emoluments		
- 基本薪金及津貼	- basic salaries and allowances	**6,394**	5,662
- 酌情發放之花紅	- discretionary bonuses	**2,227**	-
- 其他（包括退休金供款）	- others (including pension contributions)	**1,946**	2,539
		13,539	12,341

本年度支付予獨立非執行董事之酬金總額為港幣2,054,397元（2024年：港幣2,420,000元）。

Fees of HK$2,054,397 (2024: HK$2,420,000) were paid to the Independent Non-executive Directors during the year.

19. 庫存現金及存放銀行及其他金融機構的結餘 19. Cash and balances with banks and other financial institutions

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
庫存現金	Cash	**214,445**	268,751
存放中央銀行的結餘	Balances with central banks	**5,969,707**	5,913,608
存放銀行及其他金融機構的結餘	Balances with banks and other financial institutions	**4,580,775**	2,336,302
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	**13,297,811**	10,164,595
		24,062,738	18,683,256
減值準備	Impairment allowances		
- 按第一階段	- Stage 1	**(2,530)**	(8,372)
- 按第二階段	- Stage 2	**-**	-
- 按第三階段	- Stage 3	**-**	-
		24,060,208	18,674,884

2024年及2025年12月31日，銀行結餘是按現行市場利率。

As at 31 December 2024 and 2025, the balance with banks are carried at market interest rate.

20. 在銀行及其他金融機構一至十二個月內到期之定期存放 20. Placements with banks and other financial institutions maturing between one and twelve months

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
存放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 to twelve months	**6,139,940**	4,161,210
減值準備	Impairment allowances		
- 按第一階段	- Stage 1	**(1,239)**	(6,608)
- 按第二階段	- Stage 2	**-**	-
- 按第三階段	- Stage 3	**-**	-
		6,138,701	4,154,602

21. 衍生金融工具

21. Derivative financial instruments

本集團訂立匯率及利率相關的衍生金融工具合約作買賣及風險管理之用。

The Group enters into exchange rate and interest rate related derivative financial instrument contracts for trading and risk management purposes.

貨幣遠期是指於未來某一日期買或賣外幣的承諾。

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

貨幣及利率掉期是指交換不同現金流的承諾。掉期的結果是交換不同貨幣或利率（如固定利率與浮動利率）或以上的所有組合。除某些貨幣掉期合約外，該等交易無需交換本金。

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

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。考慮到外匯和利率風險，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或透過交易所進行（如於交易所進行買賣之期權）。

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 and interest rate risk, the seller receives a premium from the purchaser. Options are negotiated OTC between the Group and its counterparty or traded through the stock exchange (for example, exchange-traded stock option).

本集團之衍生金融工具合約／名義數額及其公平值詳列於下表。各類型金融工具的合約／名義數額僅顯示於財務狀況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財務狀況表內所確認的資產或負債的公平值對比的基礎。但是，這並不反映所涉及的未來的現金流或當前的公平值，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或市場利率的波動，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。

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 end of the reporting dates and certain of them provide a basis for comparison with fair values of instruments recognised on the statement of financial position. 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 or market interest rates relative to their terms. The aggregate fair values of derivative financial instruments can fluctuate significantly from time to time.

本集團進行場內或場外衍生產品交易的主要目的是開展客戶業務。本集團與客戶及同業市場敍做的衍生產品交易均需嚴格遵從本集團的各相關風險管理政策及規定。

The Group trades derivative products (both exchange-traded or OTC) mainly for customer business. The Group strictly follows risk management policies and requirement in providing derivative products to our customers and in trading of derivative products in the interbank market.

衍生產品亦應用於管理銀行賬的利率風險，只有獲批准之產品名單上載有的衍生產品方可進行交易。由衍生產品交易產生的風險承擔名義數額以設限控制，並制訂交易的最長期限。每宗衍生產品交易必須記錄於相應的系統，以進行結算、市場劃價、報告及監控。

Derivatives are also used to manage the interest rate risk of the banking book. A derivative instrument must be included in the approved product list before any transactions for that instrument can be made. There are limits to control the notional amount of exposure arising from derivative transactions, and the maximum tenor of the deal is set. Every derivative transaction must be input into the relevant system for settlement, mark-to-market revaluation, reporting and control.

21. 衍生金融工具（續） 21. Derivative financial instruments (continued)

下表概述各類衍生金融工具於12月31日之合約／名義數額及公平值：

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

		2025		
		合約／名義數額 Contract / notional amounts	公平值 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	**546,336**	**31,388**	**(14,440)**
掉期	Swaps	**23,526,590**	**2,301**	**(357,449)**
外匯交易期權	Foreign currency options			
- 買入期權	- Options purchased	**3,250**	**-**	**-**
- 賣出期權	- Options written	**-**	**-**	**-**
		24,076,176	**33,689**	**(371,889)**

		2024		
		合約／名義數額 Contract / notional amounts	公平值 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	357,251	27,731	(10,634)
掉期	Swaps	13,803,647	370,376	(131)
外匯交易期權	Foreign currency options			
- 買入期權	- Options purchased	1,410	76	-
- 賣出期權	- Options written	1,410	-	(77)
		14,163,718	398,183	(10,842)

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

22. 客戶貸款及貿易票據 22. Advances to customers and trade bills

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
個人貸款	Personal loans and advances	**20,387,531**	21,207,378
公司貸款	Corporate loans and advances	**59,782,310**	55,646,733
客戶貸款	Advances to customers	**80,169,841**	76,854,111
客戶貸款減值準備	Advances to customers impairment allowances		
- 按第一階段	- Stage 1	**(260,465)**	(205,984)
- 按第二階段	- Stage 2	**(84,172)**	(167,417)
- 按第三階段	- Stage 3	**(483,089)**	(283,807)
		79,342,115	76,196,903
按攤銷成本貿易票據	Trade bills at amortised cost	**-**	52,419
貿易票據減值準備	Trade bills impairment allowances		
- 按第一階段	- Stage 1	**-**	(21)
- 按第二階段	- Stage 2	**-**	-
- 按第三階段	- Stage 3	**-**	-
		-	52,398
以公平值變化計入其他全面收益票據貼現	Discounted bills at FVOCI	**96,817**	193,047
		79,438,932	76,442,348

於2025年12月31日，客戶貸款包括應計利息港幣330,434,000元（2024年：港幣347,008,000元）。

As at 31 December 2025, advances to customers included accrued interest of HK$330,434,000 (2024: HK$347,008,000).

合約金額為港幣869,179,000元（2024年：港幣1,257,103,000元）的客戶貸款在報告期內已核銷，其中港幣714,695,000元（2024年：港幣1,096,776,000元）本集團仍有權進行追償。

A contractual amount of HK$869,179,000 (2024: HK$1,257,103,000) was written off during the reporting period of which HK$714,695,000 (2024: HK$1,096,776,000) is still subject to enforcement activity.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

22. 客戶貸款及貿易票據（續） 22. Advances to customers and trade bills (continued)

金融資產的轉讓

在日常業務中，本集團進行的交易會將已確認的金融資產轉讓予第三方。倘轉讓符合終止確認條件，可能導致相關金融資產全部或部分終止確認。於其他情況下，倘於轉讓後本集團保留有關金融資產的絕大部份風險及回報，則本集團繼續確認該等已轉讓資產。

本年度，本集團將信貸資產轉讓給第三方以處置不良貸款。本集團通過評估保留該資產風險和報酬的程度來確定是否終止確認相關信貸資產。對於符合終止確認條件的信貸資產，本集團對所轉移的信貸資產整體終止確認。於 2025 年 12 月 31 日，年內相應的已終止確認信貸資產賬面總額為港幣 7.53 億元（2024 年 12 月 31 日：港幣 3.49億元）。

Transfers of financial assets

The Group enters into transactions in the normal course of business by which it transfers recognised financial assets to third parties. In some cases where these transferred financial assets qualify for derecognition, the transfers may give rise to full or partial derecognition of the financial assets concerned. In other cases where the transferred assets do not qualify for derecognition as the Group has retained substantially all the risks and rewards of these assets, the Group continues to recognise the transferred assets.

During the year, the Group transfers credit assets to third parties for disposal of non-performing loans. The Group would determine whether or not to derecognise the associated credit assets by evaluating the extent to which it retains the risks and rewards of the assets. With respect to the credit assets that qualified for derecognition, the Group derecognises the transferred credit assets in their entirety. The corresponding total carrying amount of derecognised credit assets during the year was HK$753 million as at 31 December 2025 (31 December 2024: HK$349 million).

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

23. 證券投資

23. Investment in securities

		2025			
		強制性以公平值變化計入損益之證券 Investment in securities mandatorily measured at fair value through profit or loss	以公平值變化計入其他全面收益之證券 Investment in securities at fair value through other comprehensive income	以攤餘成本計量之證券 Investment in securities at amortised cost	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
存款證：	Certificates of deposit:				
- 於香港上市	- Listed in Hong Kong	-	-	-	-
- 於香港以外上市	- Listed outside Hong Kong	-	-	-	-
- 非上市	- Unlisted	149,880	12,497,221	2,141,224	14,788,325
		149,880	12,497,221	2,141,224	14,788,325
債務證券：	Debt securities:				
- 於香港上市	- Listed in Hong Kong	184,149	2,918,007	602,612	3,704,768
- 於香港以外上市	- Listed outside Hong Kong	20,202	18,524,194	1,016,289	19,560,685
- 非上市	- Unlisted	4,443,985	27,059,031	2,356,840	33,859,856
		4,648,336	48,501,232	3,975,741	57,125,309
		4,798,216	60,998,453	6,116,965	71,913,634
減值準備	Impairment allowances				
- 按第一階段	- Stage 1			(1,438)	(1,438)
- 按第二階段	- Stage 2			-	-
- 按第三階段	- Stage 3			-	-
				(1,438)	(1,438)
存款證及債務證券	Total debt securities and certificates of deposit	4,798,216	60,998,453	6,115,527	71,912,196
股份證券：	Equity securities:				
- 於香港上市	- Listed in Hong Kong	679,214	34,771	-	713,985
- 於香港以外上市	- Listed outside Hong Kong	14,619	-	-	14,619
- 非上市	- Unlisted	19,252	427,455	-	446,707
股份證券總額	Total equity securities	713,085	462,226	-	1,175,311
基金	Fund				
- 非上市	- Unlisted	107,187	-	-	107,187
		5,618,488	61,460,679	6,115,527	73,194,694
按發行機構之分類如下：	Analysed by type of issuer as follows:				
官方實體	Sovereigns	4,377,928	18,274,042	233,632	22,885,602
公營單位	Public sector entities	-	3,539,523	213,379	3,752,902
銀行及其他金融機構	Banks and other financial institutions	926,684	37,565,631	5,404,170	43,896,485
公司企業	Corporate entities	313,876	2,081,483	264,346	2,659,705
		5,618,488	61,460,679	6,115,527	73,194,694

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

23. 證券投資（續）

23. Investment in securities (continued)

		2024			
		強制性以公平值變化計入損益之證券 Investment in securities mandatorily measured at fair value through profit or loss	以公平值變化計入其他全面收益之證券 Investment in securities at fair value through other comprehensive income	以攤餘成本計量之證券 Investment in securities at amortised cost	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
存款證：	Certificates of deposit:				
- 於香港上市	- Listed in Hong Kong	-	-	-	-
- 於香港以外上市	- Listed outside Hong Kong	-	-	-	-
- 非上市	- Unlisted	65,336	20,163,818	45,962	20,275,116
		65,336	20,163,818	45,962	20,275,116
債務證券：	Debt securities:				
- 於香港上市	- Listed in Hong Kong	30,843	7,229,391	529,322	7,789,556
- 於香港以外上市	- Listed outside Hong Kong	15,992	9,246,534	1,000,330	10,262,856
- 非上市	- Unlisted	4,097,952	30,039,384	1,437,969	35,575,305
		4,144,787	46,515,309	2,967,621	53,627,717
		4,210,123	66,679,127	3,013,583	73,902,833
減值準備	Impairment allowances				
- 按第一階段	- Stage 1			(1,221)	(1,221)
- 按第二階段	- Stage 2			-	-
- 按第三階段	- Stage 3			-	-
				(1,221)	(1,221)
存款證及債務證券	Total debt securities and certificates of deposit	4,210,123	66,679,127	3,012,362	73,901,612
股份證券：	Equity securities:				
- 於香港上市	- Listed in Hong Kong	415,327	234,851	-	650,178
- 於香港以外上市	- Listed outside Hong Kong	39,691	-	-	39,691
- 非上市	- Unlisted	22,096	454,527	-	476,623
股份證券總額	Total equity securities	477,114	689,378	-	1,166,492
基金	Fund				
- 非上市	- Unlisted	44,074	-	-	44,074
		4,731,311	67,368,505	3,012,362	75,112,178
按發行機構之分類如下：	Analysed by type of issuer as follows:				
官方實體	Sovereigns	4,063,204	14,193,199	893,858	19,150,261
公營單位	Public sector entities	-	3,203,805	-	3,203,805
銀行及其他金融機構	Banks and other financial institutions	430,868	44,800,550	1,716,500	46,947,918
公司企業	Corporate entities	237,239	5,170,951	402,004	5,810,194
		4,731,311	67,368,505	3,012,362	75,112,178

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

24. 投資物業

24. Investment properties

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
於 1 月 1 日	At 1 January	**2,106,184**	817,051
增置	Additions	**2,950**	1,355,983
公平值調整之淨虧損（附註 13）	Net loss from fair value adjustments (Note 13)	**(71,519)**	(66,149)
由物業、器材及設備重新分類（附註 25）	Reclassification from properties, plant and equipment (Note 25)	**4,600**	-
匯兌差額	Exchange difference	**(521)**	(701)
於 12 月 31 日	At 31 December	**2,041,694**	2,106,184

投資物業之賬面值按租約剩餘期限分析如下：

The carrying value of investment properties is analysed based on the remaining terms of the leases as follows:

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
在香港持有	Held in Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	**1,258,700**	1,399,600
中期租約（10 年至 50 年）	On medium-term lease (10 - 50 years)	**132,600**	84,100
在香港以外持有	Held outside Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	**17,862**	20,920
中期租約（10 年至 50 年）	On medium-term lease (10 - 50 years)	**625,532**	594,264
短期租約（少過 10 年）	On short-term lease (less than 10 years)	**7,000**	7,300
		2,041,694	2,106,184

於 2025 年 12 月 31 日，列於財務狀況表內之投資物業，乃依據附註 5.3 披露的獨立特許測量師於 2025 年 12 月 31 日以公平值為基準所進行之專業估值。公平值指在計量當日若在有秩序成交的情況下向市場參與者出售每一項投資物業應取得的價格。投資性房地產主要出租作商業用途或持有作出售用途。

As at 31 December 2025, investment properties, including investment properties under constructions,were included in the statement of financial position at valuation carried out at 31 December 2025 on the basis of their fair value by an independent firm of chartered surveyors as disclosed in Note 5.3. The fair value represents the price that would be received to sell each investment property in an orderly transaction with market participants at the measurement date. The investment properties are mainly leased out for commercial use or held for selling purpose.

在本年度，集團沒有以非現金形式將應收物業轉為投資物業（2024 年：無）。此外，通過償還貸款和墊款的方式，集團沒有以非現金形式增加了投資物業（2024 年：港幣 1,298,000,000 元）。

During the year, the Group had no non-cash transfer from property to be received to investment properties (2024: Nil). Additionally, there were no non-cash additions of investment properties acquired through the settlement of loans and advances (2024: HK$1,298,000,000).

25. 物業、器材及設備 25. Properties, plant and equipment

		房產使用權資產 Right-of-use assets of premises	房產 Premises	設備、固定設施及裝備 Equipment, fixtures and fittings	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	**192,387**	**1,408,362**	**263,286**	**1,864,035**
增置	Additions	**90,881**	**3,198**	**116,202**	**210,281**
出售	Disposals	**(14,350)**	**-**	**(4,922)**	**(19,272)**
重估	Revaluation	**-**	**(151,241)**	**-**	**(151,241)**
年度折舊（附註 12）	Depreciation for the year (Note 12)	**(97,781)**	**(20,175)**	**(48,136)**	**(166,092)**
重新分類至投資物業	Reclassification to Investment properties	**-**	**(4,600)**	**-**	**(4,600)**
匯兌差額	Exchange difference	**5,216**	**-**	**1,099**	**6,315**
於 2025 年 12 月 31 日之賬面淨值	Net book value at 31 December 2025	**176,353**	**1,235,544**	**327,529**	**1,739,426**
於 2025 年 12 月 31 日	At 31 December 2025				
按成本值	At cost	**388,084**	**-**	**555,353**	**943,437**
按估值	At valuation	**-**	**1,235,544**	**-**	**1,235,544**
		388,084	**1,235,544**	**555,353**	**2,178,981**
累計折舊及減值	Accumulated depreciation and impairment	**(211,731)**	**-**	**(227,824)**	**(439,555)**
於 2025 年 12 月 31 日之賬面淨值	Net book value at 31 December 2025	**176,353**	**1,235,544**	**327,529**	**1,739,426**

		房產使用權資產 Right-of-use assets of premises	房產 Premises	設備、固定設施及裝備 Equipment, fixtures and fittings	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	242,595	1,559,265	191,545	1,993,405
增置	Additions	56,420	3,542	103,405	163,367
出售	Disposals	(1,674)	-	(2)	(1,676)
重估	Revaluation	-	(130,230)	-	(130,230)
年度折舊（附註 12）	Depreciation for the year (Note 12)	(101,531)	(24,215)	(30,681)	(156,427)
重新分類至投資物業	Reclassification to Investment properties	-	-	-	-
匯兌差額	Exchange difference	(3,423)	-	(981)	(4,404)
於 2024 年 12 月 31 日之賬面淨值	Net book value at 31 December 2024	192,387	1,408,362	263,286	1,864,035
於 2024 年 12 月 31 日	At 31 December 2024				
按成本值	At cost	416,952	-	444,746	861,698
按估值	At valuation	-	1,408,362	-	1,408,362
		416,952	1,408,362	444,746	2,270,060
累計折舊及減值	Accumulated depreciation and impairment	(224,565)	-	(181,460)	(406,025)
於 2024 年 12 月 31 日之賬面淨值	Net book value at 31 December 2024	192,387	1,408,362	263,286	1,864,035

25. 物業、器材及設備（續） 25. Properties, plant and equipment (continued)

房產之賬面值按租約剩餘期限分析如下：

The carrying value of premises is analysed based on the remaining terms of the leases as follows:

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
在香港持有	Held in Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	**841,444**	906,443
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	**365,500**	471,619
在香港以外持有	Held outside Hong Kong		
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	**24,200**	25,800
短期租約（少過 10 年）	On short-term lease (less than 10 years)	**4,400**	4,500
		1,235,544	1,408,362

於 2025 年 12 月 31 日，列於財務狀況表內之房產，乃依據獨立特許測量師於 2025 年 12 月 31 日以公平值為基準所進行之專業估值。公平值指在計量當日若在有秩序成交的情況下向市場參與者出售每一項房產應取得的價格。

As at 31 December 2025, premises were included in the statement of financial position at valuation carried out at 31 December 2025 on the basis of their fair value by independent firms of chartered surveyors. The fair value represents the price that would be received to sell each premises in an orderly transaction with market participants at the measurement date.

根據上述之重估結果，房產估值變動已於房產重估儲備及收益表確認如下：

As a result of the above-mentioned revaluations, changes in value of the premises were recognised in the premises revaluation reserve and income statement as follows:

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
借記房產重估儲備，除稅前值	Charged premises revaluation reserve, gross of tax	**(133,822)**	(120,495)
重估房產之淨虧損（附註 14）	Net loss on revaluation of premises (Note 14)	**(17,419)**	(9,735)
		(151,241)	(130,230)

於 2025 年 12 月 31 日，假若房產按成本值扣減累計折舊及減值損失列賬，本集團之財務狀況表內之房產之賬面淨值應為港幣 402,998,000 元（2024 年：港幣 486,125,000 元）。

As at 31 December 2025, the net book value of premises that would have been included in the Group's statement of financial position had the premises been carried at cost less accumulated depreciation and impairment losses was HK$402,998,000 (2024: HK$486,125,000).

25. 物業、器材及設備（續） 25. Properties, plant and equipment (continued)

截至2025年12月31日止年度之租賃現金流出總額為約港幣105,005,000元（2024年：港幣116,506,000元）。

Total cash outflow for leases for the year ended 31 December 2025 amounted to HK$105,005,000 (2024: HK$116,506,000).

本集團租賃各種辦公室及分行用於營運。租賃合約按兩年至五年不等的固定租期訂立，惟可能包含下文所述的續租選擇權。租期按個別基準磋商，且包含各種不同條款及條件。於釐定租期及評估不可撤銷期限時，本集團應用合約的定義並釐定合約可強制執行的期限。本集團擁有多項租約的續租選擇權。有關權利用於盡可能提高管理本集團營運所用資產的營運靈活性。所持的續租選擇權僅可由本集團行使，各出租人均不可行使。本集團於租賃開始日期評估其是否合理確定行使續租選擇權。就本集團不能合理確定行使續租選擇權作出的該等未來租賃付款的潛在風險概述如下：

The Group leases various offices and branches for its operations. Lease contracts are entered into for fixed term of two years to five years, but may have extension options for offices as described below. Lease terms are negotiated on an individual basis and contain different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable. The Group has extension options in a number of leases. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations. The extension options held are exercisable only by the Group and not by the respective lessors. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The potential exposures to these future lease payments for extension options in which the Group is not reasonably certain to exercise are summarised below:

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
已確認之租賃負債	Lease liabilities recognised		
位於香港的辦公室	Offices at Hong Kong	**4,234**	27,643
未計入租賃負債的潛在未來租賃付款（未貼現）	Potential future lease payments not included in lease liabilities (undiscounted)		
位於香港的辦公室	Offices at Hong Kong	**37,939**	97,337

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

26. 其他資產 26. Other assets

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
貴金屬	Precious metals	**133,865**	83,545
應收賬項及預付費用	Accounts receivable and prepayments	**913,892**	378,103
		1,047,757	461,648
應收賬項減值準備	Impairment allowances of accounts receivable		
- 按第一階段	- Stage 1	**(1,257)**	(526)
- 按第二階段	- Stage 2	**-**	-
- 按第三階段	- Stage 3	**(7,141)**	(7,018)
		1,039,359	454,104

27. 客戶存款 27. Deposits from customers

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
即期存款及往來存款	Demand deposits and current accounts	**14,605,990**	9,379,599
儲蓄存款	Savings deposits	**27,590,498**	21,710,030
定期、短期及通知存款	Time, call and notice deposits	**104,921,801**	107,761,049
		147,118,289	138,850,678

28. 其他賬項及準備 28. Other accounts and provisions

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
其他應付賬項	Other accounts payable	**3,029,549**	3,535,151
租賃負債	Lease liabilities	**179,219**	195,183
準備	Provisions	**13,878**	13,357
		3,222,646	3,743,691
貸款承諾及應收開出保函之減值準備	Impairment allowances of loan commitments and financial guarantees contracts issued		
- 按第一階段	- Stage 1	**7,002**	5,091
- 按第二階段	- Stage 2	**4,309**	23,296
- 按第三階段	- Stage 3	**-**	-
		3,233,957	3,772,078

29. 遞延稅項 29. Deferred taxation

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財務報表內賬面值兩者之暫時性差額及未使用稅項抵免作提撥。

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and unused tax credits in accordance with HKAS 12, “Income Taxes”.

財務狀況表內之遞延稅項負債／（資產）主要組合，以及其在年度內之變動如下：

The major components of deferred tax liabilities / (assets) recorded in the statement of financial position, and the movements during the year are as follows:

		2025						
		加速折舊免稅額 Accelerated tax depreciation	房產重估 Premises revaluation	虧損 Losses	減值準備 Impairment allowance	以公平值變化計入其他全面收益之證券 Investment in securities at FVOCI	其他 Others	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
於2025年1月1日	At 1 January 2025	**69,729**	**166,003**	**(45,346)**	**(73,363)**	**(19,712)**	**(6,139)**	**91,172**
借記／（貸記）收益表（附註15）	Charged / (credited) to income statement (Note 15)	**7,911**	**6,625**	**31,051**	**23,687**	**-**	**(4,060)**	**65,214**
（貸記）／借記其他全面收益	(Credited) / charged to other comprehensive income	**-**	**(18,726)**	**-**	**-**	**14,719**	**-**	**(4,007)**
匯兌差額	Exchange difference	**-**	**-**	**(512)**	**(4,401)**	**947**	**(312)**	**(4,278)**
於2025年12月31日	At 31 December 2025	**77,640**	**153,902**	**(14,807)**	**(54,077)**	**(4,046)**	**(10,511)**	**148,101**

		2024						
		加速折舊免稅額 Accelerated tax depreciation	房產重估 Premises revaluation	虧損 Losses	減值準備 Impairment allowance	以公平值變化計入其他全面收益之證券 Investment in securities at FVOCI	其他 Others	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
於2024年1月1日	At 1 January 2024	49,860	199,053	(24,298)	(56,967)	(25,651)	(21,458)	120,539
借記／（貸記）收益表（附註15）	Charged / (credited) to income statement (Note 15)	19,869	(9,832)	(21,048)	(19,419)	-	14,577	(15,853)
（貸記）／借記其他全面收益	(Credited) / charged to other comprehensive income	-	(23,218)	-	-	5,836	-	(17,382)
匯兌差額	Exchange difference	-	-	-	3,023	103	742	3,868
於2024年12月31日	At 31 December 2024	69,729	166,003	(45,346)	(73,363)	(19,712)	(6,139)	91,172

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

29. 遞延稅項（續）

29. Deferred taxation (continued)

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。下列在財務狀況表內列賬之金額，已計入適當抵銷：

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 taxable entity by the same authority. The following amounts, determined after appropriate offsetting, are shown in the statement of financial position:

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
遞延稅項資產	Deferred tax assets	**(50,138)**	(32,236)
遞延稅項負債	Deferred tax liabilities	**198,239**	123,408
		148,101	91,172

於2025年12月31日，本集團未確認遞延稅項資產之稅務虧損為港幣53,718,000元（2024年：本集團未確認遞延稅項資產之稅務虧損為港幣45,245,000元），相關未確認遞延稅項資產為港幣8,863,000元（2024年：相關未確認遞延稅項資產為港幣7,465,000元）。按照不同國家／地區的現行稅例，本集團的有關金額無作廢期限。

As at 31 December 2025, the Group has not recognised deferred tax assets in respect of tax losses amounting to HK$53,718,000 (2024: the Group has not recognised deferred tax assets in respect of tax losses amounting to HK$45,245,000) as it is uncertain whether sufficient future taxable profits will be available in the future to offset the amount, and the relevant unrecognized deferred tax assets are amounting to HK$8,863,000 (2024: the relevant unrecognized deferred tax assets were amounting to HK$7,465,000). All of the amount for the Group has no expiry date under the current tax legislation in different countries/regions.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

30. 已發行債務證券及存款證

30. Debt securities and certificates of deposit in issue

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
按攤銷成本列賬之存款證	Certificate of deposit at amortised cost	**623,413**	878,259
按攤銷成本列賬於2032年到期之200,000,000美元定息後償票據（附註i）	US$200 million fixed rate subordinated notes issued due 2032 at amortised cost (Note i)	**1,570,863**	1,566,624
		2,194,276	2,444,883

附註

i) 此乃本銀行於2022年4月7日發行之200,000,000 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2032年4月7日到期，選擇性贖還日為2027年4月7日及其後的每個利息分派日。由發行日至首個選擇性贖還日，年息為5.75%，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年期美國國庫券息率加初始發行利差。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。

Note

i) This represents US$200,000,000 Basel III compliant 10-year subordinated notes qualifying as Tier 2 capital of the Bank issued on 7 April 2022 in accordance with the Banking (Capital) Rules (the "Notes"), which are listed on the Hong Kong Stock Exchange. The Notes will mature on 7 April 2032 with an optional redemption date falling on 7 April 2027 and any interest payment date thereafter. Interest at 5.75% p.a. is payable semi-annually from the issue date to the first 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 a fixed initial spread. The Bank may, subject to receiving the prior approval of 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.

31. 股本

31. Share capital

		2025		2024	
		股份數目 Number of shares	港幣千元 HK$'000	股份數目 Number of shares	港幣千元 HK$'000
於1月1日及12月31日	At 1 January and 31 December	**2,218,236,000**	**6,577,871**	2,218,236,000	6,577,871

根據香港《公司條例》第135條，本銀行的普通股並無票面值。普通股持有人有權收取不時宣佈派發的股息，並有權在本銀行股東大會上按一股一票方式投票。所有普通股在本銀行剩餘資產方面享有同等權益。

In accordance with section 135 of the Hong Kong Companies Ordinance, the ordinary shares of the Bank do not have a par value. The holders of ordinary shares are entitled to receive dividends declared from time to time and are entitled to one vote per share at general meetings of the Bank. All ordinary shares rank equally with regard to the Bank's residual assets.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

32. 額外資本工具 32. Additional equity instruments

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
2億美元永久非累計次級額外一級資本票據	US$200 million perpetual non-cumulative subordinated additional tier 1 capital instruments	**1,557,812**	1,557,812

本銀行於2022年10月26日發行了票面值2億美元（扣除相關發行成本後等值港幣15.58億元）的永久非累計次級額外一級資本票據（「額外資本工具」）。此永久額外資本工具於2027年10月26日首個提前贖回日期前，票面年利率定於8.00%。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 26 October 2022, the Bank issued perpetual non-cumulative subordinated additional tier 1 capital instruments ("additional equity instruments") with a face value of US$200 million (equivalent to HK$1,558 million net of related issuance costs). The additional equity instruments are perpetual and bear a 8.00% coupon until the first call date on 26 October 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.

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。

The coupon shall be payable semi-annually. The Bank has the right to cancel coupon payment (in accordance with the terms and conditions of the additional equity instruments) and the coupon cancelled shall not be cumulative.

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。

The principal of the additional equity instruments will be written down to the amount as directed by 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.

於2027年10月26日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。

The Bank has a call option to redeem all the outstanding additional equity instruments from 26 October 2027 or any subsequent coupon payment date, but subject to restriction as set out in the terms and conditions.

2025年4月23日及10月23日已分別派發額外資本工具利息港幣62,055,000元及港幣62,175,000元。

During the year, the coupons of this additional equity instruments were paid with the amount of HK$62,055,000 and HK$62,175,000 on 23 April 2025 and 23 October 2025 respectively.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

33. 綜合現金流量表附註 33. Notes to consolidated cash flow statement

(a) 除稅前溢利與除稅前經營現金之流入／（流出）對賬

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

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
除稅前溢利	Profit before taxation	**797,670**	498,127
投資物業公平值調整之淨虧損	Net loss from fair value adjustments on investment properties	**71,519**	66,149
出售／重估物業、器材及設備淨虧損	Net loss from disposal / revaluation of properties, plant and equipment	**22,716**	9,737
租賃負債之利息支出	Interest expenses on lease liabilities	**6,682**	9,380
債務證券及存款證之利息支出	Interest expenses on debt securities and certificates of deposit	**111,253**	103,148
折舊	Depreciation	**166,092**	156,427
減值準備淨撥備	Net charge of impairment allowances	**948,485**	1,158,007
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	**350,528**	38,287
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	**(3,900,438)**	(601,723)
衍生金融工具之變動	Change in derivative financial instruments	**725,541**	(288,066)
客戶貸款及貿易票據之變動	Change in advances to customers and trade bills	**(4,018,630)**	11,048,612
證券投資之變動	Change in investment in securities	**2,368,176**	(10,052,349)
其他資產之變動	Change in other assets	**(586,109)**	134,583
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	**(16,593)**	1,047,834
客戶存款之變動	Change in deposits from customers	**8,267,611**	(7,866,923)
其他賬項及準備之變動	Change in other accounts and provisions	**(504,986)**	923,624
匯率變動之影響	Effect of changes in exchange rates	**(212,056)**	119,220
除稅前經營現金之流入／（流出）	Operating cash inflow / (outflow) before taxation	**4,597,461**	(3,495,926)
經營業務之現金流量中包括：	Cash flows from operating activities included:		
– 已收利息	– Interest received	**6,146,243**	7,472,721
– 已付利息	– Interest paid	**(3,924,549)**	(5,796,843)
– 已收股息	– Dividend received	**15,080**	29,823

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

33. 綜合現金流量表附註（續）

33. Notes to 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

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'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	**22,716,124**	16,980,273
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	**80,136**	2,008,821
原到期日在 3 個月內之債務證券	Debt securities with original maturity within three months	**3,892,364**	3,574,197
原到期日在 3 個月內之存款證	Certificates of deposit with original maturity within three months	**-**	20,169
		26,688,624	22,583,460

(c) 與綜合財務狀況表的對賬

(c) Reconciliation with the consolidated statement of financial position

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
庫存現金及存放銀行及其他金融機構的結餘（附註 19）	Cash and balances with banks and other financial institutions (Note 19)	**24,060,208**	18,674,884
在銀行及其他金融機構一至十二個月內到期之定期存放（附註 20）	Placements with banks and other financial institutions maturing between one and twelve months (Note 20)	**6,138,701**	4,154,602
證券投資	Investment in securities		
其中：強制性以公平值變化計入損益之證券	Of which: securities mandatorily measured at fair value through profit or loss securities	**4,798,216**	4,210,123
其中：以公平值變化計入其他全面收益之證券	Of which: securities at fair value through other comprehensive income	**60,998,453**	66,679,127
其中：攤銷成本證券	Of which: securities at amortised cost	**6,115,527**	3,012,362
在綜合財務狀況表列示的金額	Amount shown in the consolidated statement of financial position	**102,111,105**	96,731,098
減：原本期限為 3 個月以上的金額	Less: Amounts with an original maturity of beyond three months	**(74,356,021)**	(73,184,627)
減：受規管限制的中央銀行的現金結存	Less: Cash balance with central bank subject to regulatory restriction	**(1,066,460)**	(963,011)
在綜合現金流量表內的現金及等同現金項目	Cash and cash equivalents in the consolidated cash flow statement	**26,688,624**	22,583,460

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

33. 綜合現金流量表附註（續）

33. Notes to consolidated cash flow statement (continued)

(d) 融資活動產生的負債對賬表

(d) Reconciliation of liabilities arising from financing activities

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
租賃負債	Lease liabilities		
於 1 月 1 日	At 1 January	**195,183**	250,986
匯兌差額	Exchange difference	**5,216**	(3,423)
增加	Additions	**90,881**	56,420
出售	Disposal	**(13,738)**	(1,674)
利息支出	Interest expense	**6,682**	9,380
支付	Payment	**(105,005)**	(116,506)
於 12 月 31 日	At 31 December	**179,219**	195,183
應付股息及利息	Dividends and distributions payable		
於 1 月 1 日	At 1 January	**-**	-
本年度批准	Approved during the year	**261,761**	315,667
本年度支付	Paid during the year	**(261,761)**	(315,667)
於 12 月 31 日	At 31 December	**-**	-
已發行債務證券及存款證	Debt securities and certificates of deposit in issue		
於 1 月 1 日	At 1 January	**2,444,883**	1,735,810
本年度發行	Issuance during the year	**613,026**	922,154
利息支出	Interest expense	**111,253**	103,148
支付	Payment	**(1,025,596)**	(301,540)
匯兌差額	Exchange difference	**50,710**	(14,689)
於 12 月 31 日	At 31 December	**2,194,276**	2,444,883

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

34. 或然負債及承擔

34. Contingent liabilities and commitments

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：

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:

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
直接信貸替代項目	Direct credit substitutes	**1,259,229**	1,856
與交易有關之或然負債	Transaction-related contingencies	**27,347**	15,088
與貿易有關之或然負債	Trade-related contingencies	**119,176**	105,164
有追索權的資產出售	Asset sales with recourse	**-**	238,449
不需事先通知的無條件撤銷之承諾	Commitments that are unconditionally cancellable without prior notice	**8,550,848**	10,041,959
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	**187,919**	356,525
- 1 年以上	- over one year	**2,686,388**	3,661,408
		12,830,907	14,420,449
信貸風險加權數額	Credit risk-weighted amount	**1,883,954**	1,633,124

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.

35. 資本承擔

35. Capital commitments

本集團未於財務報表中撥備之資本承擔金額如下：

The Group has the following outstanding capital commitments not provided for in the financial statements:

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
已批准及簽約但未撥備	Authorised and contracted for but not provided for	**49,035**	43,150
已批准但未簽約	Authorised but not contracted for	**4,953**	2,290
		53,988	45,440

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.

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

36. 訴訟

36. Litigation

本集團正面對多項由獨立人士提出的索償及反索償。該等索償及反索償與本集團的正常商業活動有關。

The Group has been served a number of claims and counterclaims by various independent parties. These claims and counterclaims are in relation to the normal commercial activities of the Group.

由於董事認為本集團可對申索人作出有力抗辯或預計該等申索所涉及的數額不大，故並未對此等索償及反索償作出重大撥備。

No material provision was made against these claims and counterclaims because the directors believe that the Group has meritorious defences against the claimants or the amounts involved in these claims are not expected to be material.

37. 分類報告

37. Segmental reporting

(a) 按業務劃分

(a) Operating segments information

本集團業務共分為三個業務分類，它們分別是個人銀行業務、企業銀行業務和財資業務。業務線的分類是基於不同客戶層及產品種類。

The Group divides its businesses into three operating segments. They are Personal Banking, Corporate Banking and Treasury. The classification of the Group's operating segments is based on customer segment and product type.

個人銀行和企業銀行業務線均會提供全面的銀行服務，包括各類存款、透支、貸款、與貿易相關的產品及其他信貸服務、投資及保險產品、外幣業務及衍生產品。個人銀行業務線主要是服務個人客戶，而企業銀行業務線主要是服務公司客戶。至於財資業務線，除了自營買賣外，還負責管理集團的流動資金、利率和外匯敞口。「其他」這一欄，主要包括本集團持有房地產、投資物業及股權投資等。

Both Personal Banking and Corporate Banking provide general banking services including various deposit products, overdrafts, loans, trade related products and other credit facilities, investment and insurance products, and foreign currency and derivative products. Personal Banking mainly serves retail customers while Corporate Banking mainly deals with corporate customers. Treasury manages the funding and liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. "Others" mainly represents the Group's holdings of premises, investment properties and equity investments.

業務線的資產、負債、收入、支出、經營成果及資本性支出是基於集團會計政策進行計量。分類資料包括直接屬於該業務線的績效以及可以合理攤分至該業務線的績效。跨業務線資金的定價，按集團內部資金轉移價格機制釐定，主要是以市場利率為基準，並考慮有關產品的特性。

Measurement of segment assets, liabilities, income, expenses, results and capital expenditure is based on the Group's accounting policies. The segment information includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group, which is primarily based on market rates with the consideration of specific features of the product.

本集團的主要收入來源為利息收入，並且高級管理層主要按淨利息收入來管理業務，因此所有業務分類的利息收入及支出以淨額列示。

As the Group derives a majority of revenue from interest and the senior management relies primarily on net interest income in managing the business, interest income and expense for all reportable segments are presented on a net basis.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

37. 分類報告（續） 37. Segmental reporting (continued)

(a) 按業務劃分（續） (a) Operating segments information (continued)

		2025						
		個人銀行 Personal Banking	企業銀行 Corporate Banking	財資業務 Treasury	小計 Subtotal	其他 Others	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
淨利息（支出）／收入	Net interest (expense) / income							
- 外來	- External	(1,737,418)	960,572	2,963,898	2,187,052	-	-	2,187,052
- 跨業務	- Inter-segment	2,636,038	15,225	(2,651,263)	-	-	-	-
		898,620	975,797	312,635	2,187,052	-	-	2,187,052
淨服務費及佣金收入／（支出）	Net fee and commission income / (expenses)	445,044	147,102	(3,001)	589,145	10,964	-	600,109
淨交易性收益	Net trading gain	24,525	55,837	158,082	238,444	21,048	-	259,492
其他金融資產之淨收益	Net gain on other financial assets	-	49,212	331,709	380,921	11,638	-	392,559
其他經營收入／（支出）	Other operating income / (expenses)	-	932	-	932	90,867	(54,588)	37,211
提取減值準備前之淨經營收入／（支出）	**Net operating income / (expense) before impairment allowances**	1,368,189	1,228,880	799,425	3,396,494	134,517	(54,588)	3,476,423
減值準備淨撥回／（撥備）	Net reversal / (charge) of impairment allowances	6,780	(1,033,770)	44,686	(982,304)	33,819	-	(948,485)
淨經營收入／（支出）	**Net operating income / (expense)**	1,374,969	195,110	844,111	2,414,190	168,336	(54,588)	2,527,938
經營（支出）／收入	Operating (expenses) / income	(447,330)	(367,985)	(43,205)	(858,520)	(832,101)	54,588	(1,636,033)
經營溢利／（虧損）	**Operating profit / (loss)**	927,639	(172,875)	800,906	1,555,670	(663,765)	-	891,905
投資物業公平值調整之淨虧損	Net loss from fair value adjustments on investment properties	-	-	-	-	(71,519)	-	(71,519)
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	-	-	-	-	(22,716)	-	(22,716)
除稅前溢利／（虧損）	**Profit / (loss) before taxation**	927,639	(172,875)	800,906	1,555,670	(758,000)	-	797,670
資產	**Assets**							
分部資產	Segment assets	22,688,117	67,160,741	92,963,636	182,812,494	4,928,970	-	187,741,464
負債	**Liabilities**							
分部負債	Segment liabilities	88,831,294	68,799,370	11,003,381	168,634,045	317,391	-	168,951,436
其他資料	**Other information**							
資本性支出	Capital expenditure	(8,921)	(2,735)	(1,343)	(12,999)	(197,282)	-	(210,281)
折舊	Depreciation	(6,803)	(41,349)	(120)	(48,272)	(117,820)	-	(166,092)
證券攤銷	Amortisation of securities	-	-	372,788	372,788	(484)	-	372,304

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

37. 分類報告（續） 37. Segmental reporting (continued)

(a) 按業務劃分（續） (a) Operating segments information (continued)

		2024						
		個人銀行 Personal Banking	企業銀行 Corporate Banking	財資業務 Treasury	小計 Subtotal	其他 Others	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
淨利息（支出）／收入	Net interest (expense) / income							
- 外來	- External	(2,606,905)	1,178,121	3,416,271	1,987,487	-	-	1,987,487
- 跨業務	- Inter-segment	3,426,438	(219,399)	(3,207,039)	-	-	-	-
		819,533	958,722	209,232	1,987,487	-	-	1,987,487
淨服務費及佣金收入／（支出）	Net fee and commission income / (expenses)	264,651	134,992	(497)	399,146	(619)	-	398,527
淨交易性收益	Net trading gain	22,208	41,631	67,139	130,978	148,486	-	279,464
其他金融資產之淨收益／（虧損）	Net gain / (loss) on other financial assets	-	260,326	242,155	502,481	(69,849)	-	432,632
其他經營收入／（支出）	Other operating income / (expenses)	-	2,529	560	3,089	93,162	(59,856)	36,395
提取減值準備前之淨經營收入／（支出）	**Net operating income / (expense) before impairment allowances**	1,106,392	1,398,200	518,589	3,023,181	171,180	(59,856)	3,134,505
減值準備淨撥回／（撥備）	Net reversal / (charge) of impairment allowances	33,356	(852,533)	3,732	(815,445)	(342,562)	-	(1,158,007)
淨經營收入／（支出）	**Net operating income / (expense)**	1,139,748	545,667	522,321	2,207,736	(171,382)	(59,856)	1,976,498
經營（支出）／收入	Operating (expenses) / income	(608,108)	(443,642)	(91,057)	(1,142,807)	(319,534)	59,856	(1,402,485)
經營溢利／（虧損）	**Operating profit / (loss)**	531,640	102,025	431,264	1,064,929	(490,916)	-	574,013
投資物業公平值調整之淨虧損	Net loss from fair value adjustments on investment properties	-	-	-	-	(66,149)	-	(66,149)
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	-	-	-	-	(9,737)	-	(9,737)
除稅前溢利／（虧損）	**Profit / (loss) before taxation**	531,640	102,025	431,264	1,064,929	(566,802)	-	498,127
資產	**Assets**							
分部資產	Segment assets	21,664,566	64,954,326	87,786,654	174,405,546	4,841,008	-	179,246,554
負債	**Liabilities**							
分部負債	Segment liabilities	95,489,459	58,040,795	6,978,760	160,509,014	527,803	-	161,036,817
其他資料	**Other information**							
資本性支出	Capital expenditure	(924)	(2,260)	(7)	(3,191)	(160,176)	-	(163,367)
折舊	Depreciation	(11,743)	(47,960)	(2,870)	(62,573)	(93,854)	-	(156,427)
證券攤銷	Amortisation of securities	-	-	501,805	501,805	43	-	501,848

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

37. 分類報告（續） 37. Segmental reporting (continued)

(b) 按地理區域劃分 (b) By geographical area

以下資料是根據主要營業地點分類：

The following information is presented based on the principal places of operations:

		2025		2024	
		提取減值準備前之淨經營收入 Net operating income before impairment allowances	**除稅前溢利 Profit before taxation**	提取減值準備前之淨經營收入 Net operating income before impairment allowances	除稅前溢利 Profit before taxation
		港幣千元 HK$'000	**港幣千元 HK$'000**	港幣千元 HK$'000	港幣千元 HK$'000
香港	Hong Kong	**2,880,575**	**549,128**	2,361,459	289,872
中國內地	Mainland China	**595,848**	**248,542**	773,046	208,255
		3,476,423	**797,670**	3,134,505	498,127

		2025 總資產 Total assets	2024 總資產 Total assets
		港幣千元 HK$'000	港幣千元 HK$'000
香港	Hong Kong	**154,256,420**	144,167,634
中國內地	Mainland China	**33,485,044**	35,078,920
		187,741,464	179,246,554

38. 已抵押資產 38. Assets pledged as security

於2025年12月31日，本集團沒有通過票據作抵押（2024年：無）。本集團沒有質押之資產（2024年：無），並於「貿易票據」內列賬。

As at 31 December 2025, there were no liabilities which were secured by bills (2024: Nil) included in "Deposits and balances from banks and other financial institutions" were secured by bills. There were no assets pledged (2024: Nil) included in "Discounted bills".

於2025年12月31日，本集團通過債券抵押之負債為港幣7,595,150,000元（2024年：港幣6,540,470,000元）。本集團為擔保此等負債而質押之資產金額為港幣8,007,660,000元（2024年：港幣6,871,396,000元），於「證券投資」內列賬。

As at 31 December 2025, the liabilities of the Group amounting to HK$7,595,150,000 (2024: HK$6,540,470,000) included in "Deposits and balances from banks and other financial institutions" were secured by debt securities. The amount of assets pledged by the Group to secure these liabilities was HK$8,007,660,000 (2024: HK$6,871,396,000) included in "investment in securities".

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

39. 金融工具之抵銷 39. Offsetting financial instruments

下表列示本集團已抵銷、受執行性淨額結算總協議和其他相近協議約束的金融工具詳情：

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

		2025					
					未有於財務狀況表中抵銷之相關金額 Related amounts not set off in the statement of financial position		
		已確認金融資產總額 Gross amounts of recognised financial assets	於財務狀況表中抵銷之已確認金融負債總額 Gross amounts of recognised financial liabilities set off in the statement of financial position	於財務狀況表中列示的金融資產淨額 Net amounts of financial assets presented in the statement of financial position	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	**984**	**-**	**984**	**(984)**	**-**	**-**
其他資產	Other assets	**241,133**	**(234,252)**	**6,881**	**-**	**-**	**6,881**
		242,117	**(234,252)**	**7,865**	**(984)**	**-**	**6,881**

		2025					
					未有於財務狀況表中抵銷之相關金額 Related amounts not set off in the statement of financial position		
		已確認金融負債總額 Gross amounts of recognised financial liabilities	於財務狀況表中抵銷之已確認金融資產總額 Gross amounts of recognised financial assets set off in the statement of financial position	於財務狀況表中列示的金融負債淨額 Net amounts of financial liabilities presented in the statement of financial position	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	**185,165**	**-**	**185,165**	**(984)**	**-**	**184,181**
其他負債	Other liabilities	**305,238**	**(234,252)**	**70,986**	**-**	**-**	**70,986**
		490,403	**(234,252)**	**256,151**	**(984)**	**-**	**255,167**

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

39. 金融工具之抵銷（續） **39. Offsetting financial instruments (continued)**

		2024					
					未有於財務狀況表中抵銷之相關金額 Related amounts not set off in the statement of financial position		
		已確認金融資產總額 Gross amounts of recognised financial assets	於財務狀況表中抵銷之已確認金融負債總額 Gross amounts of recognised financial liabilities set off in the statement of financial position	於財務狀況表中列示的金融資產淨額 Net amounts of financial assets presented in the statement of financial position	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	233,421	-	233,421	(208)	-	233,213
其他資產	Other assets	291,514	(251,400)	40,114	-	-	40,114
		524,935	(251,400)	273,535	(208)	-	273,327

		2024					
					未有於財務狀況表中抵銷之相關金額 Related amounts not set off in the statement of financial position		
		已確認金融負債總額 Gross amounts of recognised financial liabilities	於財務狀況表中抵銷之已確認金融資產總額 Gross amounts of recognised financial assets set off in the statement of financial position	於財務狀況表中列示的金融負債淨額 Net amounts of financial liabilities presented in the statement of financial position	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	208	-	208	(208)	-	-
其他負債	Other liabilities	349,051	(251,400)	97,651	-	-	97,651
		349,259	(251,400)	97,859	(208)	-	97,651

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

39. 金融工具之抵銷（續） 39. Offsetting financial instruments (continued)

按本集團簽訂有關場外衍生工具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 for OTC derivative 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.

40. 董事貸款 40. Loans to directors

根據香港《公司條例》第383條及《公司（披露董事利益資料）規例》第三部的規定，向本銀行董事提供之貸款詳情如下：

Particulars of loans made to directors of the Bank pursuant to section 383 of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

		2025 **港幣千元** **HK$'000**	2024 港幣千元 HK$'000
於年末尚未償還之有關交易總額	Aggregate amount of relevant transactions outstanding at year end	**-**	-
於年內未償還有關交易之最高總額	Maximum aggregate amount of relevant transactions outstanding during the year	**-**	-

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

41. 主要之有關連人士交易

41. Significant related party transactions

母公司的基本資料：

本集團由廈門國際銀行間接控制，廈門國際銀行是一所於中華人民共和國〔「中國」〕成立的中資商業銀行。

General information of the parent companies:

The Group is indirectly controlled by Xiamen International Bank Co., Ltd., which is a Chinese commercial bank established in the People's Republic of China (the "PRC").

(a) 與母公司及母公司控制之其他公司進行的交易

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

本集團之直接控股公司是集友國際金融控股有限公司〔「集友國際金控」〕，集友國際金控是廈門國際投資有限公司全資附屬公司，廈門國際投資有限公司由廈門國際銀行全資擁有。

The Group's immediate holding company is Chiyu International Financial Holdings Limited ("Chiyu International Holdings"), which is a wholly-owned subsidiary of Xiamen International Investment Limited, which is in turn wholly owned by Xiamen International Bank Co., Ltd.

大部分與廈門國際銀行及其附屬公司澳門國際銀行進行的交易源自貨幣市場活動。於2025年12月31日，本集團相關應收及應付廈門國際銀行款項總額分別為港幣55,912,000元（2024年12月31日：港幣194,000元）及港幣2,080,419,000元(2024年12月31日：港幣25,572,000元)。本集團相關應收及應付澳門國際銀行款項總額分別為港幣11,000元（2024年12月31日：港幣1,511,000元）及港幣44,297,000元（2024年12月31日：港幣12,263,000元）。2025年，與廈門國際銀行敍做此類業務過程中產生的收入及支出總額分別為少於港幣1,000元（2024年：港幣25,232,000元）及港幣46,619,000元（2024年：港幣5,000元）。2025年，本集團沒有與澳門國際銀行敍做此類業務過程中產生的收入及支出(2024年：無)。

The majority of transactions with Xiamen International Bank Co., Ltd. And its subsidiary, Luso International Banking Limited, arise from money market activities. As at 31 December 2025, the related aggregate amount due from and to Xiamen International Bank Co., Ltd. of the Group were HK$55,912,000 (31 December 2024: HK$194,000) and HK$2,080,419,000 (31 December 2024: HK$25,572,000) respectively. As at 31 December 2025, the related aggregate amount due from and to Luso International Banking Limited of the Group were HK$11,000 (31 December 2024: HK$1,511,000) and HK$44,297,000 (31 December 2024: HK$12,263,000) respectively. The aggregate amount of income and expenses of the Group arising from these transactions with Xiamen International Bank Co., Ltd. during 2025 were less than HK$1,000 (2024: HK$25,232,000) and HK$46,619,000 (2024: HK$5,000). There were no income and expenses of the Group arising from these transactions with Luso International Banking Limited of the Group during 2025 (2024: Nil).

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

41. 主要之有關連人士交易（續）

41. Significant related party transactions (continued)

(a) 與母公司及母公司控制之其他公司進行的交易（續）

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

大部分與母公司控制之其他公司的交易來自客戶存款。於 2025 年 12 月 31 日，本集團相關款項總額為港幣 234,574,000 元（2024 年 12 月 31 日：港幣 377,581,000 元）。2025 年與母公司控制之其他公司敍做此業務過程中產生的支出總額為港幣 3,410,000 元（2024 年：港幣 15,338,000 元）。

The majority of transactions with other companies controlled by the parent companies arise from deposits from customers. As at 31 December 2025, the related aggregate amount of the Group was HK$234,574,000 (31 December 2024: HK$377,581,000). The aggregate amount of expenses of the Group arising from these transactions during 2025 was HK$3,410,000 (2024: HK$15,338,000).

部份與母公司控制之其他公司的交易來自租賃服務。2025 年與母公司控制之其他公司敍做此業務過程中產生的收入總額為港幣 1,955,000 元（2024 年：港幣 2,310,000 元）。

There are transactions with other companies controlled by the parent companies arise from rental service. The aggregate amount of income of the Group arising from these transactions during 2025 was HK$1,955,000 (2024: HK$2,310,000).

截至 2025 年 12 月 31 日止，本集團持有由廈門國際銀行發行的債務證券總額為港幣 89,267,000 元（2024 年 12 月 31 日：無）。2025 年，本集團從廈門國際銀行賺取利息收入為港幣 618,000 元（2024 年：港幣 2,922,000 元）。

As at 31 December 2025, the aggregate amount of investment in debt securities issued by Xiamen International Bank held by the Group was HK$89,267,000 (31 December 2024: Nil). The interest income gained during 2025 from Xiamen International Bank were HK$618,000 (2024: HK$2,922,000).

綜合財務報表附註（續）

Notes to the Consolidated Financial Statements (continued)

41. 主要之有關連人士交易（續）

41. Significant related party transactions (continued)

(a) 與母公司及母公司控制之其他公司進行的交易（續）

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

部份與母公司及其控制之其他公司的交易來自外包服務。2025 年，沒有與母公司及其控制之其他公司敍做此業務過程中產生的收入（2024 年：無）。2025 年，與母公司及其控制之其他公司敍做此業務過程中產生的支出總額為港幣 90,683,000 元（2024 年：港幣 23,665,000 元）。

There are transactions with parent companies and the other companies controlled by the parent companies that arise from outsourcing service. There were no income of the Group arising from these transactions during 2025 (2024: Nil). The aggregate amount of expenses of the Group arising from these transactions during 2025 were HK$90,683,000 (2024: HK$23,665,000).

(b) 主要高層人員

(b) Key management personnel

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、高級管理層及主要人員。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。

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, senior management and key personnel. 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.

主要高層人員截至12月31 日止年度之薪酬如下：

The compensation of key management personnel for the year ended 31 December is detailed as follows:

		2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'000
薪酬、其他短期員工福利及退休福利	Salaries, other short-term employee benefits and post-employment benefits	**65,597**	62,642

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

42. 財務狀況表及權益變動表 42. Statement of financial position and statement of changes in equity

(a) 財務狀況表 (a) Statement of financial position

於 12 月 31 日	As at 31 December	2025	2024
		港幣千元	港幣千元
		HK$'000	HK$'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	**24,034,382**	18,641,183
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	**6,138,701**	4,154,602
衍生金融工具	Derivative financial instruments	**33,689**	398,183
客戶貸款及貿易票據	Advances to customers and trade bills	**79,438,932**	76,442,348
證券投資	Investment in securities	**72,800,679**	74,692,736
投資附屬公司	Investment in subsidiaries	**239,147**	221,899
應收附屬公司款項	Amounts due from subsidiaries	**1,720,272**	1,694,531
投資物業	Investment properties	**736,394**	766,184
物業、器材及設備	Properties, plant and equipment	**1,717,842**	1,774,553
應收稅項資產	Current tax assets	**4,605**	7,782
遞延稅項資產	Deferred tax assets	**40,539**	25,031
其他資產	Other assets	**1,026,712**	434,079
資產總額	Total assets	**187,931,894**	179,253,111
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	**15,775,922**	15,792,515
衍生金融工具	Derivative financial instruments	**371,889**	10,842
客戶存款	Deposits from customers	**147,196,469**	138,893,884
應付附屬公司款項	Amounts due to subsidiaries	**9,032**	8,623
其他賬項及準備	Other accounts and provisions	**3,226,074**	3,767,803
應付稅項負債	Current tax liabilities	**58,683**	42,229
遞延稅項負債	Deferred tax liabilities	**191,152**	117,797
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	**2,194,276**	2,444,883
負債總額	Total liabilities	**169,023,497**	161,078,576
資本	**EQUITY**		
股本	Share capital	**6,577,871**	6,577,871
儲備	Reserves	**10,772,714**	10,038,852
本銀行股東應佔股本和儲備	Capital and reserves attributable to the equity holders of the Bank	**17,350,585**	16,616,723
額外資本工具	Additional equity instruments	**1,557,812**	1,557,812
資本總額	Total equity	**18,908,397**	18,174,535
負債及資本總額	Total liabilities and equity	**187,931,894**	179,253,111

經董事會於 2026 年 4 月 30 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 30 April 2026 and signed on behalf of the Board by:

徐俊	**黃兆文**	**XU Jun**	**WONG Siu Man**
董事	*董事*	*Director*	*Director*

綜合財務報表附註（續） **Notes to the Consolidated Financial Statements (continued)**

42. 財務狀況表及權益變動表（續） 42. Statement of financial position and statement of changes in equity (continued)

(b) 權益變動表 (b) Statement of changes in equity

		歸屬於本銀行股東 Attributable to equity holders of the Bank								
			儲備 Reserves							
		股本 Share capital	房產重估儲備[1] Premises revaluation reserve[1]	公平價值儲備[2] Fair value reserve[2]	監管儲備[3] Regulatory reserve[3]	換算儲備[4] Translation reserve[4]	留存盈利 Retained earnings	總計 Total	額外資本工具 Additional equity instruments	資本總額 Total equity
		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	**6,577,871**	**1,045,255**	**(223,386)**	**232,423**	**(314,750)**	**9,299,310**	**16,616,723**	**1,557,812**	**18,174,535**
年度溢利	Profit for the year	**-**	**-**	**-**	**-**	**-**	**783,895**	**783,895**	**-**	**783,895**
其他全面（支出）／收益：	Other comprehensive (expense) / income:									
房產	Premises	**-**	**(114,890)**	**-**	**-**	**-**	**-**	**(114,890)**	**-**	**(114,890)**
以公平值變化計入其他全面收益之股份權益工具	Equity instruments at fair value through other comprehensive income	**-**	**-**	**13,610**	**-**	**-**	**-**	**13,610**	**-**	**13,610**
以公平值變化計入其他全面收益之債務工具	Debt instruments at fair value through other comprehensive income	**-**	**-**	**117,008**	**-**	**-**	**-**	**117,008**	**-**	**117,008**
貨幣換算差額	Currency translation difference	**-**	**-**	**-**	**-**	**196,000**	**-**	**196,000**	**-**	**196,000**
全面（支出）／收益總額	Total comprehensive (expense) / income	**-**	**(114,890)**	**130,618**	**-**	**196,000**	**783,895**	**995,623**	**-**	**995,623**
轉撥至留存盈利	Transfer to retained earnings	**-**	**-**	**-**	**54,378**	**-**	**(54,378)**	**-**	**-**	**-**
股息	Dividends	**-**	**-**	**-**	**-**	**-**	**(137,531)**	**(137,531)**	**-**	**(137,531)**
支付額外資本工具持有者利息	Distribution to the holders of the additional equity instruments	**-**	**-**	**-**	**-**	**-**	**(124,230)**	**(124,230)**	**-**	**(124,230)**
因處置以公平值變化計入其他全面收益之股份權益工具之轉撥	Release upon disposal of equity instruments at fair value through other comprehensive income	**-**	**-**	**10,617**	**-**	**-**	**(10,617)**	**-**	**-**	**-**
於 2025 年 12 月 31 日	At 31 December 2025	**6,577,871**	**930,365**	**(82,151)**	**286,801**	**(118,750)**	**9,756,449**	**17,350,585**	**1,557,812**	**18,908,397**

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

42. 財務狀況表及權益變動表（續） 42. Statement of financial position and statement of changes in equity (continued)

(b) 權益變動表（續） (b) Statement of changes in equity (continued)

		歸屬於本銀行股東 Attributable to equity holders of the Bank								
			儲備 Reserves							
		股本 Share capital	房產重估儲備[1] Premises revaluation reserve[1]	公平價值儲備[2] Fair value reserve[2]	監管儲備[3] Regulatory reserve[3]	換算儲備[4] Translation reserve[4]	留存盈利 Retained earnings	總計 Total	額外資本工具 Additional equity instruments	資本總額 Total equity
		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	6,577,871	1,142,430	(267,577)	378,163	(183,890)	9,011,818	16,658,815	1,557,812	18,216,627
年度溢利	Profit for the year	-	-	-	-	-	471,127	471,127	-	471,127
其他全面（支出）／收益：	Other comprehensive (expense) / income:									
房產	Premises	-	(97,175)	-	-	-	-	(97,175)	-	(97,175)
以公平值變化計入其他全面收益之股份權益工具	Equity instruments at fair value through other comprehensive income	-	-	11,317	-	-	-	11,317	-	11,317
以公平值變化計入其他全面收益之債務工具	Debt instruments at fair value through other comprehensive income	-	-	19,166	-	-	-	19,166	-	19,166
貨幣換算差額	Currency translation difference	-	-	-	-	(130,860)	-	(130,860)	-	(130,860)
全面（支出）／收益總額	Total comprehensive (expense) / income	-	(97,175)	30,483	-	(130,860)	471,127	273,575	-	273,575
轉撥至留存盈利	Transfer to retained earnings	-	-	-	(145,740)	-	145,740	-	-	-
股息	Dividends	-	-	-	-	-	(190,768)	(190,768)	-	(190,768)
支付額外資本工具持有者利息	Distribution to the holders of the additional equity instruments	-	-	-	-	-	(124,899)	(124,899)	-	(124,899)
因處置以公平值變化計入其他全面收益之股份權益工具之轉撥	Release upon disposal of equity instruments at fair value through other comprehensive income	-	-	13,708	-	-	(13,708)	-	-	-
於 2024 年 12 月 31 日	At 31 December 2024	6,577,871	1,045,255	(223,386)	232,423	(314,750)	9,299,310	16,616,723	1,557,812	18,174,535

1. 房產重估儲備的建立及處理是根據重估房產所採用的會計政策。
2. 公平價值儲備包括持有以公平值變化計入其他全面收益證券直至證券被終止確認的累計公平價值變動淨額。
3. 除按香港財務報告準則第 9 號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）。
4. 換算儲備的建立及處理是根據外幣折算所採用的會計政策。

1. Premises revaluation reserve has been set up and is dealt with in accordance with the accounting policies adopted for the revaluation of premises.
2. Fair value reserve comprises the cumulative net change in the fair value of fair value through other comprehensive income securities held until the securities are derecognised.
3. 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 under Hong Kong Financial Reporting Standard ("HKFRS") 9.
4. Translation reserve has been set up and is dealt with in accordance with the accounting policies adopted for foreign currency translation.

綜合財務報表附註（續） Notes to the Consolidated Financial Statements (continued)

43. 本銀行之附屬公司 43. Subsidiaries of the Bank

於 2025 年 12 月 31 日本銀行直接及間接附屬公司的具體情況列示如下：

The particulars of direct and indirect subsidiaries of the Bank as at 31 December 2025 are as follows:

名稱 Name	註冊／營業地點及日期 Place and date of incorporation / operation	已發行並繳足股本／註冊資本 Issued share capital / Registered capital	持有權益 Interest held 2025	持有權益 Interest held 2024	主要業務 Principal activities
集友銀行（代理人）有限公司 Chiyu Banking Corporation (Nominees) Limited	香港 1981 年 11 月 3 日 Hong Kong 3 November 1981	普通股份 100,000 港元 Ordinary shares HK$100,000	100% 100%	100% 100%	代理服務及投資控股 Nominee service and investment holding
誠信置業有限公司 Seng Sun Development Company, Limited	香港 1961 年 12 月 11 日 Hong Kong 11 December 1961	普通股份 2,800,000 港元 Ordinary shares HK$2,800,000	100% 100%	100% 100%	投資控股及物業租賃 Investment holding and leasing of properties
欣澤有限公司 Grace Charter Limited	香港 2001 年 5 月 4 日 Hong Kong 4 May 2001	普通股份 2 港元 Ordinary shares HK$2	100%* 100%*	100%* 100%*	投資控股 Investment holding
集友國際資本有限公司 Chiyu International Capital Limited	香港 2017 年 3 月 13 日 Hong Kong 13 March 2017	普通股份 10,000,000 港元 Ordinary shares HK$10,000,000	100% 100%	100% 100%	提供企業融資顧問服務 Corporate finance advisory
集友資產管理有限公司 Chiyu Asset Management Limited	香港 2017 年 3 月 13 日 Hong Kong 13 March 2017	普通股份 356,800,000 港元 Ordinary shares HK$356,800,000	100% 100%	100% 100%	資產管理業務 Asset management
Sun King Limited	香港 2018 年 3 月 29 日 Hong Kong 29 March 2018	普通股份 1 港元 Ordinary shares HK$1	100%* 100%*	100%* 100%*	持有物業 Property holding
集友基金獨立投資組合公司 Chiyu Fund Segregated Portfolio Company	開曼群島 2019 年 1 月 22 日 Cayman Islands 22 January 2019	管理股份 100 美元 Management shares USD100	100%* 100%*	100%* 100%*	基金工具公司 Fund vehicle
集友私募股權投資基金管理（深圳）有限公司	深圳 2020 年 4 月 17 日 Shenzhen 17 April 2020	註冊資本 2,000,000 美元 Registered capital USD2,000,000	100%* 100%*	100%* 100%*	私募股權投資基金管理業務 Private Equity Investment Fund Management
海森堡企業有限公司 Heisenberg Enterprise Limited	香港 2023 年 12 月 14 日 Hong Kong 14 December 2023	普通股份 1 港元 Ordinary shares HK$1	100%* 100%*	100%* 100%*	投資控股 Investment holding
錦欣叁號(深圳)會展服務有限公司	深圳 2024 年 1 月 18 日 Shenzhen 18 January 2024	註冊資本 695,455.55 人民幣 Registered capital RMB695,455.55	100%* 100%*	100%* 100%*	會議及展覽服務；企業管理；企業管理諮詢 Provision of conference and exhibition services, business management and business management consultancy

* 本銀行間接持有股份 * Shares held indirectly by the Bank

44. 直接及最終控股公司

於 2025 年 12 月 31 日，本行之直接控股公司為集友國際金融控股有限公司，該公司於香港註冊成立，其最終控股公司為廈門國際銀行，該公司是一所於中華人民共和國註冊成立的中資商業銀行。

44. Immediate and ultimate holding company

At 31 December 2025, the immediate holding company of the Bank is Chiyu International Financial Holdings Limited, a company incorporated in Hong Kong and its ultimate holding company is Xiamen International Bank Co., Ltd., a Chinese commercial bank incorporated in the PRC.

45. 財務報表核准

本財務報表於 2026 年 4 月 30 日經董事會通過及核准發佈。

45. Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 30 April 2026.

未經審核之補充財務資料 Unaudited Supplementary Financial Information

1. 信貸風險 1. Credit Risk

1.1 逾期超過 3 個月之貸款 1.1 Advances overdue for more than three months

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:

		2025		2024	
		金額 Amount 港幣千元 HK$'000	**佔客戶貸款總額百分比 % of gross advances to customers**	金額 Amount 港幣千元 HK$'000	佔客戶貸款總額百分比 % of gross advances to customers
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	**10,355**	**0.02%**	394,390	0.51%
- 超過 6 個月但不超過 1 年	- one year or less but over six months	**498,991**	**0.62%**	1,636,184	2.13%
- 超過 1 年	- over one year	**1,162,390**	**1.45%**	342,769	0.45%
逾期超過 3 個月之貸款	Advances overdue for over three months	**1,671,736**	**2.09%**	2,373,343	3.09%
就上述貸款作特定準備金	Specific provisions made in respect of such advances	**268,265**		146,262	

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
就上述有抵押品覆蓋的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	**3,136,109**	3,657,318
上述有抵押品覆蓋之客戶貸款	Covered portion of such advances to customers	**1,525,272**	2,290,477
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of such advances to customers	**146,464**	82,866

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 12 月 31 日，沒有逾期超過 3 個月之貿易票據（2024 年：無）。

As at 31 December 2025, there were no trade bills overdue for more than three months (2024: Nil).

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

1. 信貸風險（續） 1. Credit Risk (continued)

1.2 經重組貸款 1.2 Rescheduled advances

		2025		2024	
		金額 Amount 港幣千元 HK$'000	佔客戶貸款總額百分比 % of gross advances to customers	金額 Amount 港幣千元 HK$'000	佔客戶貸款總額百分比 % of gross advances to customers
經重組客戶貸款淨額（已扣減包含於「逾期超過 3 個月之貸款」部分）	Rescheduled advances to customers net of amounts included in "Advances overdue for more than three months"	**529,443**	**0.66%**	411,683	0.54%

經重組貸款乃指借款人因為財政困難或無能力如期還款而經雙方同意達成重整還款計劃之貸款。修訂還款計劃後之經重組貸款如仍逾期超過 3 個月，則包括在「逾期超過 3 個月之貸款」內。

Rescheduled advances are those advances that have been restructured or renegotiated because of deterioration in the financial position of the borrower or of the inability of the borrower to meet the original repayment schedule. Rescheduled advances, which have been overdue for more than three months under the revised repayment terms, are included in "Advances overdue for more than three months".

1.3 收回資產 1.3 Repossessed assets

本集團於 2025 年 12 月 31 日沒有收回資產（2024 年：港幣 264,589,000 元）。收回資產指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。

There were no repossessed assets held by the Group as at 31 December 2025 (2024: HK$264,589,000). The repossessed assets represent 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.

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

2. 外匯風險 2. Currency Risk

下表列出本集團因自營交易及非自營交易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 and non-trading and is prepared with reference to the completion instructions for the HKMA return of foreign currency position.

		2025							
		港幣千元等值 Equivalent in thousand of HK$							
		美元 US Dollars	新西蘭元 New Zealand Dollars	歐元 Euro Dollars	澳元 Australian Dollars	英鎊 Pound Sterling	人民幣 Renminbi	其他外幣 Other foreign currencies	外幣總額 Total foreign currencies
現貨資產	Spot assets	**36,907,766**	**202,393**	**5,168,311**	**4,923,305**	**1,405,240**	**54,479,476**	**537,402**	**103,623,893**
現貨負債	Spot liabilities	**(50,007,547)**	**(199,030)**	**(932,075)**	**(915,108)**	**(183,204)**	**(40,625,057)**	**(499,889)**	**(93,361,910)**
遠期買入	Forward purchases	**14,585,622**	**8,752**	**388,882**	**35,279**	**33,209**	**64,715**	**77,063**	**15,193,522**
遠期賣出	Forward sales	**(327,473)**	**(9,088)**	**(4,568,641)**	**(3,808,363)**	**(1,166,507)**	**(12,908,025)**	**(112,116)**	**(22,900,213)**
長／（短）盤淨額	Net long / (short) position	**1,158,368**	**3,027**	**56,477**	**235,113**	**88,738**	**1,011,109**	**2,460**	**2,555,292**

		2024							
		港幣千元等值 Equivalent in thousand of HK$							
		美元 US Dollars	新西蘭元 New Zealand Dollars	歐元 Euro Dollars	澳元 Australian Dollars	英鎊 Pound Sterling	人民幣 Renminbi	其他外幣 Other foreign currencies	外幣總額 Total foreign currencies
現貨資產	Spot assets	37,635,874	187,107	1,860,706	4,406,851	1,277,900	48,072,390	588,003	94,028,831
現貨負債	Spot liabilities	(43,402,031)	(188,229)	(399,655)	(846,684)	(213,118)	(39,725,447)	(549,035)	(85,324,199)
遠期買入	Forward purchases	6,168,667	2,294	5,256	17,311	21,686	44,182	25,636	6,285,032
遠期賣出	Forward sales	(110,906)	(1,977)	(1,466,216)	(3,564,197)	(1,092,262)	(7,624,838)	(62,419)	(13,922,815)
長／（短）盤淨額	Net long / (short) position	291,604	(805)	91	13,281	(5,794)	766,287	2,185	1,066,849

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

3. 流動性覆蓋比率 3. Liquidity coverage ratio

		2025	2024
流動性覆蓋比率的平均值	Average value of liquidity coverage ratio		
- 第一季度	- First quarter	**231.61%**	187.28%
- 第二季度	- Second quarter	**232.03%**	204.63%
- 第三季度	- Third quarter	**191.27%**	192.93%
- 第四季度	- Fourth quarter	**179.85%**	178.75%

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.

有關流動性覆蓋比率披露的補充資料可於本銀行網頁www.chiyubank.com中「監管披露」一節瀏覽。

The additional information of liquidity coverage ratio disclosures is available under section “Regulatory Disclosures” on the Bank’s website at www.chiyubank.com.

4. 穩定資金淨額比率 4. Net stable funding ratio

		2025	2024
穩定資金淨額比率的季度終結值	Quarter-end value of net stable funding ratio		
- 第一季度	- First quarter	**136.19%**	128.63%
- 第二季度	- Second quarter	**130.41%**	130.13%
- 第三季度	- Third quarter	**127.55%**	131.25%
- 第四季度	- Fourth quarter	**131.46%**	130.58%

穩定資金淨額比率的季度終結值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。

The 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.

有關穩定資金淨額比率披露的補充資料可於本銀行網頁www.chiyubank.com中「監管披露」一節瀏覽。

The additional information of net stable funding ratio disclosures is available under section “Regulatory Disclosures” on the Bank’s website at www.chiyubank.com.

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

5. 資本管理 5. Capital management

5.1 監管合併基礎 5.1 Basis of regulatory combination

監管規定綜合基礎乃根據《銀行業（資本）規則》及按金管局就監管規定要求由本銀行之本地辦事處、海外分行及指定附屬公司組成。

The consolidated basis for regulatory purposes comprises the positions of the Bank's local offices, overseas branches and designated subsidiaries specified by the HKMA for its regulatory purposes and in accordance with the Banking (Capital) Rules.

在會計處理方面，則按照香港財務報告準則綜合附屬公司，其名單載於附註43。

For accounting purposes, subsidiaries are consolidated in accordance with HKFRS Accounting Standards and the list of subsidiaries is set out in Note 43.

包括在會計準則綜合範圍，而不包括在監管規定合併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 combination are as follows:

		2025		2024	
名稱	**Name**	**資產總額 Total assets**	**資本總額 Total equity**	資產總額 Total assets	資本總額 Total equity
		港幣千元 HK$'000	**港幣千元 HK$'000**	港幣千元 HK$'000	港幣千元 HK$'000
集友國際資本有限公司	Chiyu International Capital Limited	**69,804**	**62,171**	78,654	77,784
集友資產管理有限公司	Chiyu Asset Management Limited	**240,604**	**228,769**	213,023	211,595
集友基金獨立投資組合公司	Chiyu Fund Segregated Portfolio Company	**1**	**1**	1	1
集友私募股權投資基金管理（深圳）有限公司	-	**39,058**	**38,088**	40,488	38,384
海森堡企業有限公司	Heisenberg Enterprise Limited	**3,072**	**(32)**	1,483	7
錦欣叁號(深圳)會展服務有限公司	-	**136,658**	**(50,390)**	178,428	736

以上附屬公司的主要業務載於附註43。

The principal activities of the above subsidiaries are set out in Note 43.

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

There were also no subsidiaries which are included within both the accounting scope of consolidation and the regulatory scope of combination where the methods of consolidation differ as at 31 December 2025 (31 December 2024: Nil).

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

5. 資本管理（續） 5. Capital management (continued)

5.2 資本比率 5.2 Capital ratio

資本比率分析如下： The capital ratios are analysed as follows:

		2025	2024
普通股權一級資本比率	CET1 capital ratio	**15.37%**	14.57%
一級資本比率	Tier 1 capital ratio	**16.88%**	16.07%
總資本比率	Total capital ratio	**19.42%**	18.70%

5.3 槓桿比率 5.3 Leverage ratio

槓桿比率分析如下： The leverage ratio is analysed as follows:

		2025 港幣千元 HK$'000	2024 港幣千元 HK$'000
一級資本	Tier 1 capital	**17,481,899**	16,664,998
槓桿比率風險承擔	Leverage ratio exposure	**190,455,811**	181,517,049
槓桿比率	Leverage ratio	**9.18%**	9.18%

有關資本披露及槓桿比率披露的補充資料可於本銀行網頁www.chiyubank.com中「監管披露」一節瀏覽。

The additional information of capital disclosures and leverage ratio disclosures are available under section “Regulatory Disclosures” on the Bank’s website at www.chiyubank.com.

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

6. 國際債權 6. International claims

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之所在地。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。

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.

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：

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:

		2025				
				非銀行私人機構 Non-bank private sector		
		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	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
中國內地	Mainland China	**11,384,000**	**1,596,000**	**1,503,000**	**3,368,000**	**17,851,000**
香港	Hong Kong	**5,618,000**	**270,000**	**5,408,000**	**11,288,000**	**22,584,000**

		2024				
				非銀行私人機構 Non-bank private sector		
		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	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
中國內地	Mainland China	20,011,000	953,000	1,866,000	3,111,000	25,941,000
香港	Hong Kong	1,225,000	241,000	4,196,000	9,782,000	15,444,000

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

7. 非銀行的內地風險承擔 7. Non-bank Mainland exposures

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之內地風險承擔。

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the types 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 only.

			2025		
		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	**7,284,578**	**-**	**7,284,578**
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	**19,124,014**	**531**	**19,124,545**
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	**15,010,908**	**99,298**	**15110206**
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	**670,477**	**156,000**	**826,477**
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	**1,102,723**	**-**	**1,102,723**
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	**6,881,282**	**-**	**6,881,282**
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	**4,360,127**	**722**	**4,360,849**
總計	Total	8	**54,434,109**	**256,551**	**54,690,660**
扣減準備金後的資產總額	Total assets after provision	9	**188,047,873**		
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	**28.95%**		

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

7. 非銀行的內地風險承擔（續） 7. Non-bank Mainland exposures (continued)

		金管局報表項目 Items in the HKMA return	2024 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	10,850,200	-	10,850,200
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	14,077,257	61,132	14,138,389
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	16,349,811	269,789	16,619,600
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	1,186,222	454,149	1,640,371
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	734,010	125,093	859,103
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	8,775,454	105,980	8,881,434
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	2,734,524	-	2,734,524
總計	Total	8	54,707,478	1,016,143	55,723,621
扣減準備金後的資產總額	Total assets after provision	9	179,231,720		
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	30.52%		

未經審核之補充財務資料（續）

8. 風險管理

總覽

本集團高度重視風險管理，並強調風險控制與業務發展之間必須取得平衡。本集團的風險管理目標是在致力提高股東權益價值的同時，確保風險控制在可接受的水平之內。本集團設有經董事會審批的風險取向陳述，表達本集團在風險可控的前提下所願意承擔的風險類型與程度，以實現業務發展目標和達到利益相關者的期望。有關本集團風險管理管治架構的詳細資料，請見財務報表附註 4。

信貸風險管理

有關本集團信貸風險管理之詳細資料，請見財務報表附註 4.1。

市場風險管理

有關本集團市場風險管理之詳細資料，請見財務報表附註 4.2。

利率風險管理

有關本集團利率風險管理之詳細資料，請見財務報表附註 4.2。

流動資金風險管理

有關本集團流動資金風險管理之詳細資料，請見財務報表附註 4.3。

操作風險管理

操作風險是指因內部程序、人員、及制席的不足之處或缺失，或因外部事件而引致虧損的風險。所有銀行產品、活動、程序及制度都存在操作風險，是本集團在日常操作活動中面對的風險。

本集團建立了有效的內部控制程序，及對所有重大活動訂下政策及監控措施。設置適當的職責分工和授權乃本集團緊守的基本原則。本集團採用關鍵風險指標、自我評估、操作風險事件匯報及檢查等不同的操作風險管理工具或方法來識別、評估、監察及控制潛在於業務活動及產品內的風險，同時透過購買保險將未能預見的操作風險減低。對支援緊急或災難事件時的業務運作備有持續業務運作計劃，並維持充足的後備設施及定期進行演練。

Unaudited Supplementary Financial Information (continued)

8. Risk Management

Overview

The Group attaches a high degree of importance to risk management and emphasises that a balance must be struck between risk control and business development. The Group's risk management objective is to maintain risk exposures within acceptable level amid the Group's efforts made to enhance shareholders' wealth. The Group has a defined risk appetite statement approved by the Board, which is an expression of the types and level of risk that the Group is willing to take in order to achieve its business goals and to meet the expectations of its stakeholders. For details of the Group's risk management governance structure, please refer to Note 4 to the Financial Statements.

Credit risk management

For details of the Group's Credit Risk Management, please refer to Note 4.1 to the Financial Statements.

Market risk management

For details of the Group's Market Risk Management, please refer to Note 4.2 to the Financial Statements.

Interest rate risk management

For details of the Group's Interest Rate Risk Management, please refer to Note 4.2 to the Financial Statements.

Liquidity risk management

For details of the Group's Liquidity Risk Management, please refer to Note 4.3 to the Financial Statements.

Operational risk management

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. Operational risk is inherent in all banking products, activities, processes and systems, and confronted by the Group in its day-to -day operational activities.

The Group has put in place effective internal control processes and has formulated relevant policies and control procedures for all the key activities. The Group adheres to the fundamental principle of proper segregation of duties and authorisation. The Group adopts various operational risk management tools or methodologies such as key risk indicators, self-assessment, operational risk events reporting and review to identify, assess, monitor and control the risks inherent in business activities and products, as well as purchase of insurance to mitigate unforeseeable operational risks. Business continuity plans are established to substantiate business operations in the event of an emergency or disaster. Adequate backup facilities are maintained and periodic drills are conducted.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

信譽風險管理

信譽風險指因與本集團業務經營有關的負面報導（不論是否屬實），可能引致客戶基礎縮小、成本高昂的訴訟或收入減少等風險。信譽風險隱藏於其他風險及各業務運作環節，涉及層面廣泛。

此外，本集團建立完善機制持續監測金融界所發生的信譽風險事件，以有效管理及減低信譽風險事件的潛在負面影響。本集團亦借助健全有效機制及時向利益相關者披露信息，由此建立公眾信心及樹立本集團良好公眾形象。

法律及合規風險管理

法律風險指因不可執行合約、訴訟或不利判決而可能使本集團運作或財務狀況出現混亂或負面影響的風險。合規風險指因未有遵守所有適用法例及規則，而可能導致本集團遭受法律或監管制裁、財務損失或信譽損失的風險。本集團已制定相關法律及合規風險管理辦法。

策略風險管理

策略風險指本集團在實施各項策略，包括宏觀戰略與政策，以及為執行戰略與政策而制定各項具體的計劃、方案和制度時，由於在策略制定、實施及調整過程中失當，從而使本集團的盈利、資本、信譽和市場地位受到影響的風險。董事會檢討和審批策略風險管理政策。重點戰略事項均得到高級管理層與董事會的充分評估與適當的審批。

本集團會因應最新市場情況及發展，定期檢討業務策略。

8. Risk Management (continued)

Reputation risk management

Reputation risk is the risk that negative publicity about the Group's business practices, whether genuine or not, causes a potential decline in the customer base, or lead to costly litigation or revenue decrease. Reputation risk is inherent in other types of risk and every aspect of business operation and covers a wide spectrum of issues.

In addition, the Group has put in place a comprehensive framework to continuously monitor reputation risk incidents in the financial industry, so as to effectively manage and mitigate any potential adverse impact from an incident. The Group also adopts robust disclosure mechanism to keep our stakeholders informed at all times, which helps to build confidence in the Group and to establish a strong public image.

Legal and compliance risk management

Legal risk is the risk that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operations or financial conditions of the Group. Compliance risk is the risk of legal or regulatory sanctions, financial losses or losses in reputation the Group may suffer as a result of its failure to comply with all applicable laws and regulations. The Group has put in place relevant rules and procedures for legal and compliance risk management.

Strategic risk management

Strategic risk generally refers to the risks that may cause current or future negative impacts on the earnings, or capital or reputation or market position of the Group because of poor strategic decision-making, improper implementation of strategies and inadequacies in response to the changing market conditions. The Board reviews and approves the strategic risk management policy. Key strategic issues have to be fully evaluated and properly endorsed by the senior management and the Board.

The Group regularly reviews its business strategies to cope with the latest market situation and developments.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

氣候風險管理

氣候風險指氣候變化帶來的風險，例如極端天氣事件造成的損害或碳密集型行業的資產價值下降。它們大致分為物理風險和轉型風險。物理風險：指氣候和天氣相關事件的影響以及氣候的長期漸進變化可能產生直接影響的風險。轉型風險：主要指由氣候政策轉型、技術革新和市場情緒變化引起的向低碳經濟轉型風險。

1. 治理體系

氣候風險管理組織架構分為董事會及風險管理委員會、高級管理層、職能部門/單位。

董事會及風險管理委員會

董事會是本行風險管理的最高決策機構，對本行氣候風險管理承擔最終的風險管理責任。董事會通過風險管理委員會履行監控和監察的職責。

風險管理委員會職能：審核與批准由高級管理層建議的氣候風險策略。確保合適的資源、流程、系統與管控措施能夠支援策略的實施，明確職責與分工。培養從上至下的氣候風險管理文化，將氣候風險考慮納入銀行業務與決策過程。監控管理本行各類風險，批准高層次的風險政策和審核重大的風險承擔或交易。

高級管理層

高級管理層負責銀行風險管理框架的正常運作。高級管理層授權設立的風險管理與內部控制委員會負責本行風險管理框架的執行以及氣候風險限額的監控，建立報告重大風險和例外的有效上報管道。

8. Risk Management (continued)

Climate risk management

Climate risks generally refer to the risks posed by climate change, such as damage caused by extreme weather events or a decline in asset value in carbon-intensive sectors. They are broadly classified into physical risk and transition risk. Physical risk refers to the impacts of climate and weather-related events and long-term progressive shifts of climate. Transition risk refers to the financial risk related to the process of adjustment towards a lower-carbon economy which can be prompted by, for example, changes in climate policy, technological changes or a change in market sentiment.

1. Governance

The organizational structure of climate risk management consists of the Board of Directors and the Risk Management Committee, the Senior Management and functional departments/units.

Board of Directors and Risk Management Committee

The Board of Directors is the top decision-making body for risk management in our bank and bears ultimate responsibility for climate risk management. The Board of Directors fulfills its monitoring and oversight responsibilities through the Risk Management Committee.

Functions of the Risk Management Committee: Reviewing and approving climate risk strategies proposed by the senior management, ensuring that appropriate resources, processes, systems, and control measures are in place to support the implementation of strategies, with clear responsibilities and divisions of labor, cultivating a top-down climate risk management culture and integrating climate risk considerations into the Bank's business and decision-making processes, monitoring and managing various types of risks within The Bank and approving high-level risk policies and reviewing significant risk exposures or transactions.

Senior Management

The Senior Management is responsible for the proper functioning of the Bank's risk management framework. The Risk Management and Internal Control Committee which is designated by the Senior Management is responsible for the implementation of the Bank's risk management framework and the monitoring of climate risk limit. It establishes effective reporting channels for reporting significant risks and exceptions.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

1. 治理體系（續）

三道防線/職能部門

第一道防線：承擔氣候風險的前線業務單位，作為氣候風險管理的第一道防線。例如在客戶引導、信貸申請、信貸審批、信貸重檢及貸後監察的環節進行氣候風險評估。

第二道防線：氣候風險管理的第二道防線，承擔制定政策、制度和流程，監測和管理氣候風險的責任，具體職責包括制定風險管理政策和程序，明確氣候風險識別、評估、計量、監測、報告、控制或緩釋的方法和程序。另外，持續監控風險偏好、風險管理策略、風險限額及風險管理政策和程序的執行情況，對超過風險偏好、風險限額以及違反風險管理政策和程序的情況及時預警、報告和處理。

第三道防線：氣候風險管理第三道防線，負責對本行氣候風險管理政策及流程進行內部審計和審查，確保本行的氣候風險得到全面和有效的控制。

可持續發展和氣候相關政策

本行致力加强內部對氣候相關問題的治理，根據本地可持續發展指引和標準制定了相關政策和機制。

本行積極推動於授信評審制度中融入氣候風險管理理念，在《企業信貸評估手冊》中逐步完善氣候因素評估體系，評估借款人及其所屬集團或擔保人的業務營運會否受氣候變化影響而產生實體風險及/或轉型風險，以及抵押品的價值會否因氣候變化波動。

本行已制定政策以監察及匯報氣候風險對銀行營運的影響，識別關鍵風險指標，旨在訂立適當的監控措施以防範相關風險。

此外，本行明確以負責任的方式經營信貸業務，同時兼顧內、外部利益相關者的利益及對經濟、社會及環境的影響，考慮氣候風險尤其是轉型風險對信貸業務的影響，在風險可控下履行企業社會責任。

Climate risk management (continued)

1. Governance (continued)

Three Lines of Defence/ Functional department

The First Line of Defence: The front-line business units responsible for climate risk act as the first line of defence in climate risk management. For example, they conduct climate risk assessments in customer onboarding, credit application, credit approval, credit review and monitoring.

The Second Line of Defence: The second line of defence in climate risk management are responsible for establishing policies, system, and processes, monitoring and managing climate risk. Specific responsibilities include formulating risk management policies and procedures, defining methods and procedures for climate risk identification, assessment, measurement, monitoring, reporting, control, or mitigation. Additionally, they continuously monitor risk appetite, risk management strategies, risk limits, and the implementation of risk management policies and procedures. They provide timely alerts, reporting, and handling of situations that exceed risk appetite, risk limits, or violate risk management policies and procedures.

The Third Line of Defence: The third line of defence in climate risk management are responsible for conducting internal audits and reviews of climate risk management policies and processes to ensure comprehensive and effective control of climate risks within the Bank.

Policies related to sustainable development and climate

The Bank has been strengthening the governance of climate risk management. The Bank has formulated relevant policies and mechanisms in accordance with local sustainable finance guidelines and standards.

The Bank actively promotes the integration of climate risk management into the credit review steps, aiming to increasingly consider the climate factors in the **Corporate Credit Assessment Policy**. The Bank considers assessing if the business of the borrower and its group or guarantors would be affected by climate change that leads to physical risks and/or transition risks, and assesses if the value of collaterals would be affected due to climate change.

The Bank has formulated policies to monitor and report the impact of climate risk on bank operations, and identify key risk indicators. The Bank aims to formulate appropriate monitoring measures to prevent the relevant risks.

In addition, the Bank has clearly stated that the Bank should operate credit business in a responsible manner, taking into account of the interests of internal and external stakeholders and the impact on economy, society and environment, in considering the climate risk especially the impact of transition risk towards credit business, and fulfilling corporate social responsibilities while the risks are controllable.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

2. 戰略

總體戰略

氣候變化對銀行業未來的運營環境、資源配置和競爭優勢都將產生深遠影響。因此合理制定、規劃和實施氣候戰略將幫助本行增強對氣候風險的適應能力。

為全面評估銀行的戰略，本行對內部及外部因素進行綜合考慮。內部因素包括銀行應對氣候變化時的優勢與劣勢。外部因素包括因氣候變化對外部環境的影響帶來的機遇與挑戰。由於全球氣候變化是一個長期過程，對銀行擁有短期及長期的影響，因此考慮更長的時間範圍。

本行積極踐行綠色發展理念和可持續發展戰略，持續加大對綠色經濟、低碳經濟、迴圈經濟的支持力度，防範環境、社會和治理風險，建立全行上下的綠色意識，履行我行社會責任，並以此優化客戶結構，提高服務水準，促進全行業務轉型，實現綠色、健康、高品質發展。

Climate risk management (continued)

2. Strategy

Overall Strategy

Climate change will have a profound impact on the future operating environment, resource allocation and competitive advantages of The Banking industry. Therefore, the formulation, planning and implementation of climate strategy will help the Bank to enhance its resilience to climate risk.

To comprehensively evaluate the Bank's strategy, the Bank takes internal and external factors into consideration. Internal factors include the Bank's strengths and weaknesses in climate risk management. External factors include the opportunities and threats brought by climate change from external environment. Since global climate change is a long-term process and has both short-term and long-term impacts on banks, a longer time frame should be considered.

The Bank actively implementing the concept of green development and sustainable development strategy, we will continue to increase support for the green economy, low-carbon economy, and circular economy. We will also strive to prevent environmental, social, and governance risks. We are focused on fostering a green awareness throughout the entire bank, fulfilling our social responsibilities, and using these efforts to optimize our customer structure, improve service levels, promote the transformation of the entire sector, and achieve green, healthy, and high-quality development.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

2. 戰略（續）

與持份者協作綠色銀行體系

本行積極與不同持份者協作，共同構建綠色及可持續銀行體系。銀行在評估與制定氣候戰略時，會考慮各利益相關者的觀點與見解，包括監管機構、政府、投資者、存款人、客戶、交易對手、行業協會、標準制定機構、供應商、員工和公衆等。

我們積極提升員工參與度，尤其重視董事會、高級管理層及前線員工對氣候風險與機遇、綠色及可持續金融的認識。故此，我們致力於為員工提供包括由第三方專業顧問提供的系統性培訓課程，加強員工對相關主題的理解及實踐力，以培訓氣候相關人才。

目標願景

本行力爭支持推動綠色金融，一是參考香港金管局《香港可持續金融分類目錄》，建立綠色及可持續金融分類的路線圖，在銀行內落實可持續金融分類法；二是廣泛開展綠色及可持續金融理念宣傳和節能減排員工行動、推行綠色採購和辦公建築節能等手段，並計劃就銀行營運方面制定能源節約目標；三是持續開展綠色公益活動、支援綠色產品、積極履行社會責任等方式。將綠色及可持續金融發展理念厚植於日常工作和經營活動中，形成全員全方位綠色氛圍。銀行將不斷細化目標願景，根據發展需要制定目標。

就短期及中期目標而言，本行將通過適當調整內部資源和流程、持續優化氣候風險戰略，並考慮組織結構、流程、薪酬體系和資源可用性，確保氣候戰略融入銀行運營與企業發展中。例如，在經營方針方面，本行將與氣候風險相關戰略目標以適當的形式反映至經營方針中，如將氣候風險考慮納入客戶的風險分析中。

Climate risk management (continued)

2. Strategy (continued)

Engagement with stakeholders to promote green banking

The Bank actively cooperates with various stakeholders to jointly promote a green and sustainable banking. When formulating the climate strategy, the Bank will consider the feedbacks from various stakeholders, including regulators, governments, investors, depositors, customers, counterparties, industry associations, standard setting institutions, suppliers, employees, the public, etc.

We actively promote the level of involvement from employees, and especially strive to raise the awareness of the Board of Directors, senior management and front-line employees on climate risks and opportunities, as well as green and sustainable finance. Furthermore, we are committed to providing training courses to employees. The trainings are provided by third-party consultants to uplift employees' understanding and capabilities on relevant topics, to train up climate talents.

Goals and Visions

The Bank strives to advocate in green finance. Firstly, we will refer to the HKMA's Hong Kong Taxonomy for Sustainable Finance to start building capacity for green and sustainable finance classification. We strive to implement the taxonomy for sustainable finance in the future. Secondly, we will actively promote the green and sustainable finance and engage in energy-saving and emission-reducing employee initiatives, promote green procurement, and implement energy-saving measures in office buildings, and plan to set energy conservation targets for bank operations. Thirdly, we will continue to engage in green public welfare activities, support green products, and fulfil our social responsibilities. We aim to cultivate a green finance culture in our BAU operations, fostering a green and sustainable development. The Bank will continually refine its goals and vision and establish objectives based on development needs.

In terms of short-term to medium-term objectives, the Bank will enhance our climate strategy on an on-going basis, by reallocation of internal resources and optimization of processes. We will integrate climate strategy into the Bank's operations and development, including integration in organizational structure, processes, compensation and resources. For example, the Bank has reflected the strategic objectives related to climate risk in the business policies, such as incorporating climate risks into the customer's risk analysis.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

3. 風險管理

本行將"氣候風險管理"納入全面風險管理體系，建立氣候風險管理體系，通過分析導致傳統風險受到影響的氣候因素來識別和評估氣候風險。

氣候風險納入全面風險管理體系

氣候風險已納入為本行全面風險管理的風險類別之一，其管理框架與現行的全面風險治理體系和三道防線一致。

氣候風險識別和評估

本行通過分析導致傳統風險受到影響的氣候因素來識別和評估氣候風險。

信用風險：氣候風險驅動因素一旦對借款人的還款和償債能力產生負面影響，或抵押品因氣候風險因素損毀或貶值，則會增加銀行面臨的信用風險。

市場風險：當尚未反映在價格或估值的氣候風險驅動因素出現時，可能會引發大規模、突然和負面的價格調整。

流動性風險：氣候風險驅動因素可引起交易對手對流動性的要求（如取出存款與提取信用額度），影響銀行的流動性風險。

操作風險：由於極端天氣事件，銀行的運營及外包安排可能會受到干擾。

法律風險：如可能出現與氣候變化有關的向銀行追討賠償的法律案件。

信譽風險：隨著市場和消費者對氣候或環境友好型產品、服務和商業行為的偏好增加，例如公眾或利益相關者對銀行在應對氣候變化和支持轉型方面承擔更多社會責任的期望與關注，銀行可能面臨更多的聲譽風險。

戰略風險：銀行未能及時應對不斷變化的市場環境，對氣候或環境友好的偏好和期望實施有效策略，銀行可能會失去競爭力和市場地位。

Climate risk management (continued)

3. Risk Management

The Bank will integrate “climate risk management” into our comprehensive risk management framework and establish a climate risk management system. We will identify and assess climate risks by analyzing climate factors that impact traditional risks.

Incorporating Climate Risk into Comprehensive Risk Management Framework

Climate risk has been included as one of the risk categories in the Bank's comprehensive risk management framework, aligning with the existing comprehensive risk governance system and three lines of defence.

Climate Risk Identification and Assessment

The Bank identifies and assesses climate risks by analyzing climate factors that impact traditional risks.

Credit Risk: Once climate risk driving factors negatively affect the borrower's repayment and debt-servicing capacity, or if collateral is damaged or devalued due to climate risk factors, it increases the Bank's credit risk exposure.

Market Risk: When climate risk driving factors that are not yet reflected in prices or valuations emerge, it may trigger large-scale, sudden, and negative price adjustments.

Liquidity Risk: Climate risk driving factors can lead to increased liquidity demands from counterparties, such as withdrawal of deposits or drawing on credit facilities, impacting the Bank's liquidity risk.

Operational risk: Extreme weather events can disrupt the Bank's operations and/or outsourcing arrangements.

Legal Risk: Legal cases related to climate change that may result in compensation claims against the Bank.

Reputation Risk: As market and consumer preferences for climate-friendly products, services, and business practices increase, public or stakeholder expectations and concerns regarding the Bank's response to climate change and support for transition may pose additional reputational risks.

Strategic Risk: Failure to timely respond to evolving market conditions, implement effective strategies aligned with climate or environmental preferences and expectations, may lead to loss of competitiveness and market position for the Bank.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

3. 風險管理（續）

氣候風險因素納入專案管理全流程

本行積極推動氣候風險理念融入授信評審制度，建立完善的氣候因素評估體系。

根據本行《企業信貸評估手冊》，企業信貸評估涵蓋氣候風險相關風險關注重點：關注借戶、借戶集團或擔保戶的業務營運會否受氣候變化影響而產生實體風險及/或轉型風險，以及抵押品的價值會否因氣候變化波動。在符合本行信貸政策和相關授信指引的前提下，在客戶引導、信貸申請、信貸審批、信貸重檢及貸後監察的環節進行氣候風險評估。

授信審批部結合授信申請資料，對客戶授信申請的相關氣候風險點進行評估。

風險管理委員會需要對於涉及重大氣候風險的客戶出具明確書面評審意見，詳細列明客戶或專案應採取的風險管理措施。

氣候風險壓力測試

壓力測試及情境分析是我們評估和量化氣候風險的關鍵舉措，從資產組合特性出發，涵蓋受氣候風險影響的主要風險暴露，預測面對氣候風險時銀行可能承受的損失，評估銀行抵禦損失的能力。

本行參考香港金管局於2021年及2024年的氣候風險壓力測試，將氣候風險中的轉型風險及物理風險的情景參數融入本行信用風險壓力測試中，用於測試在氣候風險的影響下，對本行財務、資本狀況及整體信貸組合的潛在影響。

Climate risk management (continued)

3. Risk Management (continued)

Climate Risk Factors Integrated into Project Management Process

The Bank actively promotes the integration of climate risk considerations into the credit approval process and establishes a comprehensive climate factor assessment system.

According to the Bank's Corporate Credit Assessment Policy, corporate credit assessment covers climate risk related factors: whether the business operation of the borrower and its group or guarantors would be affected by climate change that leads to physical risks and/or transition risks, and whether the value of collateral will fluctuate due to climate change. On the premise of complying with the Bank's credit policies and relevant credit guidelines, climate risk assessment could be conducted at different stages of credit cycles, e.g. customer onboarding, credit application, credit approval, credit review and credit monitoring.

The Credit Approval Department is responsible for assessing climate risk related factors in credit applications.

The Risk Management Committee is responsible for issuing a written opinion for assessing customers with significant climate risks, including detailing the risk management measures that the customers or projects should take.

Climate Risk Stress Testing

Stress testing and scenario analysis are key measures we employ to assess and quantify climate risk. Starting from the characteristics of the asset portfolio, they cover the major risk exposures influenced by climate risk. These analyses predict the potential losses the Bank may incur when facing climate risks and evaluate the Bank's ability to withstand such losses.

Referencing the climate risk stress tests conducted by the Hong Kong Monetary Authority (HKMA) in 2021 and 2024, the Bank has incorporated scenario parameters for transition risks and physical risks under climate risks into its credit risk stress testing framework. This integration aims to assess the potential impact of climate risks on the Bank's financial performance, capital positions, and overall credit portfolio.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

Climate risk management (continued)

4. 指標和目標

4. Metrics and Targets

本行透過建立、監控和分析氣候相關指標，為各持份者提供透明的氣候風險管理表現、進展和目標。

The Bank monitors and discloses climate risk metrics to enhance transparency to all stakeholders and to track climate performance, progress, and targets.

綠色營運

Green operations

溫室氣體排放

Greenhouse gas emissions

指標單位	噸二氧化碳當量
Indicator unit	Ton carbon dioxide equivalent
指標名稱	總溫室氣體排放量:
Indicator name	Total GHG emissions:
	範疇 1: 72.0 噸 eCO2
	Scope1: 72.0 ton eCO2
	範疇 2: 2942.1 噸 eCO2
	Scope2: 2942.1 ton eCO2

我們統計了 2025 年本行的溫室氣體排放情況。範圍 1 和範圍 2 碳排放涵蓋香港及內地分行。其中直接溫室氣體排放總量範疇 1 為 72.0 噸二氧化碳當量，間接溫室氣體範疇 2 排放量 2942.1 噸二氧化碳當量，排放總量（範圍 1 和範圍 2）3014.1 噸二氧化碳當量。範疇 1 包含了油車，範疇 2 包含了電力。

We calculated the Bank's greenhouse gas emissions in 2025, which covers our Hong Kong and Mainland China operations. The total direct greenhouse gas emissions (Scope 1) are 72.0 ton carbon dioxide equivalent, the indirect greenhouse gas emissions (Scope 2) are 2942.1 ton carbon dioxide equivalent, the total emissions (Scope 1 and Scope 2) are 3014.1 ton carbon dioxide equivalent. Scope 1 includes vehicles, and Scope 2 includes electricity.

綠色金融

Green finance

綠色信貸

Green loans

緊跟綠色發展時代主題，聯合專業機構於 2023 年推出「集友閩港 ESG 指數」，在 2024 年的指數更新報告加入了"優秀企業的 ESG 實踐案例"，獲得閩港兩地政府、監管部門及境內外銀行同業、客戶等社會各界的廣泛關注與肯定，打響集友可持續發展品牌。

To promote sustainable development, we have launched the “Chiyu Fujian-Hong Kong ESG Index” in collaboration with professional institutions in 2023. This report further advanced the best practices of successful ESG cases in 2024. It has gained wide attention and recognition from governments, regulatory authorities, domestic and foreign banks, customers and others in Fujian and Hong Kong. The Bank promotes the “Chiyu” reputation in development of sustainable finance.

本行積極支持並大力拓展優質綠色信貸，持續推出「綠色私人貸款推廣計劃」、「綠色按揭計劃」、「小微企綠色及可持續商業貸款推廣計劃」等綠色個人金融貸款推廣計劃，新貸出金額比上年末增長 43%。

The Bank has actively supported and expanded high-quality green credit. The Bank continuously launching personal banking green loan promotion schemes, such as “Promotion Scheme for Green Private Loan”, “Green Mortgage Scheme”, “Promotion Scheme for SME Green and Sustainable Commercial Loan”, the newly issued amount has increased by 43% compared to the end of last year.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

Climate risk management (continued)

5. 氣候變化對傳統風險類型的影響評估

5. Assessment of the Impacts of Climate Change on the Traditional Risk Types

風險類型 Risk Type	氣候風險識別和評估 Climate Risk Identification and Assessment		時間範圍 * （短期/中期/長期） Time Frame * (Short-term / Medium-term / Long-term)	影響程度 （高/中/低） Impact Level (High / Moderate / Low)
信用風險 Credit Risk	物理風險 Physical Risk	極端天氣和氣候變化可能損害借款人的業務運作和盈利能力，也可能對抵押給銀行的資產造成貶值，進而增加其違約風險以及違約損失。 Extreme weather events and climate change can impair borrowers' business operations and profitability, while also potentially causing depreciation of assets mortgaged to banks, thereby increasing both the risk of default and the loss severity in the event of default.	長期 Long-term	低 Low
	轉型風險 Transition Risk	在低碳經濟政策轉型和科技改革的背景下，借款人的營運成本及其盈利狀況可能受到公眾消費和投資偏好變化的不利影響，從而導致償還能力下降，並增加其違約風險。 Under the dual pressures of transitioning to low-carbon economic policies and technology innovations, there may be adverse impact to borrowers' operational costs and profitability due to shifting public consumption patterns and investment preferences, ultimately weakening their repayment capacity and increasing default risk.	中期 Medium-term	低 Low
市場風險 Market Risk	物理風險 Physical Risk	極端天氣與氣候變化可能損壞企業資產、中斷生產，導致銀行投資組合中的相關資產（如股票、債券）價值下跌，增加市場風險。 Extreme weather and climate change events that directly damage corporate assets and disrupt operations. This can lead to a decline in the value of related assets (such as stocks and bonds) within the bank's investment portfolio, and increasing market risk.	中期 Medium-term	低 Low
	轉型風險 Transition Risk	邁向低碳經濟過程中，因政策、技術或市場偏好改變，導致高碳資產（如化石燃料）價值重估甚至「擱淺」，進而衝擊銀行的市場投資價值。 During the process of shifting toward a low-carbon economy, due to changes in policies, technologies, or market preferences may cause high-carbon assets (such as fossil fuels) to be revalued or become "stranded". Therefore, it impacts the market value of the bank's investments.	中期 Medium-term	低 Low
流動性風險 Liquidity Risk	物理風險 Physical Risk	由於氣候風險事件發生時可能導致本行受影響客戶的資金需求增加，故出現提取存款或動用信貸額度的情況，從而使本行的資金流出增加。 Due to the increased funding needs of affected customers when climate risk events occur, there may be situations where deposits are withdrawn or credit lines are utilized, leading to an increase in the bank's outflow of funds.	長期 Long-term	低 Low
	轉型風險 Transition Risk	由於氣候風險事件發生時可能導致本行受影響客戶的財務狀況轉差，故出現提取存款或動用信貸額度的情況，從而使本行的資金流出增加。 Due to the potential deterioration of affected customers' financial conditions when climate risk events occur, there may be situations where deposits are withdrawn or credit lines are utilized, leading to an increase in the bank's outflow of funds.	長期 Long-term	低 Low

* 短期：未來 1-2 年；中期：未來 3-5 年；長期：5 年後。

* Short-term：Next 1-2 years；Medium-term：Next 3-5 years；Long-term：After 5 years

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

Climate risk management (continued)

5. 氣候變化對傳統風險類型的影響評估（續）

5. Assessment of the Impacts of Climate Change on the Traditional Risk Types (continued)

風險類型 Risk Type	氣候風險識別和評估 Climate Risk Identification and Assessment		時間範圍 * （短期/中期/長期） Time Frame * (Short-term / Medium-term / Long-term)	影響程度 （高/中/低） Impact Level (High / Moderate / Low)
操作風險 Operational Risk	物理風險 Physical Risk	極端天氣事件（颱風、暴雨等）導致本行設施受損（如電腦系統故障）繼而引致業務中斷或自置物業損壞等情況。 Extreme weather events, such as typhoons, heavy rainstorms, causing damage to the Bank's facilities (i.e. system failures) leading to business disruption or damage to the Bank's self-owned properties.	長期 Long-term	低 Low
	轉型風險 Transition Risk	本行內部未能配合氣候相關政策變化引致的操作風險。 Operational risks arising from the Bank's failure to align with internal climate-related policy changes.	長期 Long-term	低 Low
法律風險 Legal Risk	物理風險 Physical Risk	極端天氣事件可能導致本行的業務被延誤、中斷或設施設備被損壞而未能提供正常服務，甚至遺失客戶資料或數據。此類事件可能招致法律訟訴及監管處罰，使本行面對的法律/訴訟風險有所增加。 Extreme weather events may lead to delays or interruptions in the Bank's operations, damage to its facilities and equipment, resulting in the inability to provide normal services or even the loss of customer information or data. Such events may rise to legal proceedings and regulatory penalties, increasing the Bank's legal or litigation risks.	短期 Short-term	低 Low
	轉型風險 Transition Risk	與氣候風險相關的法律及監管規要求日漸提高，本行針對相關氣候風險變化的表現及能力未達到公眾預期，違反與氣候風險相關的監管規定或要求而導致的法律/訴訟風險增加。 As legal and regulatory requirements related to climate risks become increasingly stringent, the Bank's performance and capabilities in addressing relevant changes of climate risk changes may not meet public expectations. Any violation of climate risk-related regulatory provisions or requirements could further elevate the associated legal or litigation risks.	長期 Long-term	低 Low

* 短期：未來 1-2 年；中期：未來 3-5 年；長期：5 年後。

* Short-term：Next 1-2 years；Medium-term：Next 3-5 years；Long-term：After 5 years

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

8. Risk Management (continued)

氣候風險管理（續）

Climate risk management (continued)

5. 氣候變化對傳統風險類型的影響評估（續）

5. Assessment of the Impacts of Climate Change on the Traditional Risk Types (continued)

風險類型 Risk Type	氣候風險識別和評估 Climate Risk Identification and Assessment		時間範圍 * （短期/中期/長期） Time Frame * (Short-term / Medium-term / Long-term)	影響程度 （高/中/低） Impact Level (High / Moderate / Low)
信譽風險 Reputation Risk	物理風險 Physical Risk	如本行未能充分考慮應對極端天氣變化的措施，則可能導致本行在災害中受損、影響業務連續性，有機會導致媒體大量報導及客戶流失，影響本行聲譽。 If the Bank fails to adequately consider and implement measures to address extreme weather events, it may suffer damage during disasters, affecting business continuity, potentially leading to extensive media coverage and customer loss, and adversely impacting the Bank's reputation.	短期 Short-term	低 Low
	轉型風險 Transition Risk	消費者偏好轉變導致市場對被視為在氣候與可持續議題上進展不足之機構的需求下降。 銀行未能充分管理氣候相關風險不僅影響個別機構，更可能波及整個行業，對其整體聲譽造成不利影響，形成行業層面的污名化風險。 持份者就銀行的環境績效關注上升及負面反饋增加，可引發潛在的抵制行動、資金撤出，或員工士氣及投入度下降等不利後果。 Shifts in consumer preferences may reduce market demand for institutions perceived as insufficiently addressing climate change and sustainability matters. Inadequate management of climate-related risks may affect not only individual banks but also have spillover effects on the banking sector, potentially undermining overall industry reputation and giving rise to sector-wide stigmatization risk. Increased stakeholder scrutiny and adverse feedback on banks' environmental performance may result in potential boycotts, withdrawal of funds, or negative impacts on staff morale and engagement.	中期 Medium-term	低 Low
戰略風險 Strategic Risk	物理風險 Physical Risk	銀行在戰略規劃制定和實施中，如果未能考慮極端天氣和長期氣候變化帶來的影響，導致實現其戰略和計劃目標的難度增加。 If the bank fails to consider the impact of extreme weather and long-term climate change in the formulation and implementation of strategic planning, it will be more difficult to achieve its strategic and planned objectives.	短期 Short-term	低 Low
	轉型風險 Transition Risk	銀行在戰略規劃和實施中，如果未能考慮氣候政策和公衆情緒，可能會導致市場評級下滑、市場形象受損、市場份額流失，進而影響本行長期競爭力。 If climate policy and public sentiment are neglected in bank planning, it may lead to market rating downgrade, market image damaged and market share lost, thus affecting the long-term competitiveness of the bank.	長期 Long-term	中 Moderate

* 短期：未來 1-2 年；中期：未來 3-5 年；長期：5 年後。

* Short-term：Next 1-2 years；Medium-term：Next 3-5 years；Long-term：After 5 years

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

8. 風險管理（續）

資本管理

有關本集團資本管理之詳細資料，請見財務報表附註 4.4。

壓力測試

本集團以壓力測試輔助各項風險的分析工作。壓力測試是一種風險管理工具，用以評估當市場或宏觀經濟因素急劇變化並產生極端不利的經營環境時銀行風險暴露的情況。本集團內各風險管理單位按金管局監管政策手冊「壓力測試」內的原則，定期進行壓力測試。資產負債管理委員會根據風險管理委員會批准的主要風險限額，對壓力測試的結果進行監控，風險管理部定期向董事會及風險管理委員會匯報本集團的綜合測試結果。

8. Risk Management (continued)

Capital management

For details of the Group's Capital management, please refer to Note 4.4 to the Financial Statements.

Stress testing

The Group supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating risk exposures under stressed conditions arising from extreme but plausible market or macroeconomic movements. These tests are conducted on a regular basis by the Group's various risk management units in accordance with the principles stated in the Supervisory Policy Manual "Stress-testing" published by the HKMA. The ALCO monitors the results against the key risk limits approved by the RC. The RMD reports the combined stress test results of the Group to the Board and RC regularly.

高級管理層

執行董事及行政總裁
徐　俊

副總裁
王冰玲

執行董事及首席財務官
黃兆文

首席審計官
李輝明

首席信息官兼首席營運官
王志強

首席風險官
應千凡

助理總裁
王柏森

公司秘書
陳思慧

Senior Management

Executive Director and Chief Executive
Xu Jun

Deputy Chief Executive
Wang Bing Ling

Executive Director and Chief Financial Officer
Wong Siu Man

Chief Audit Officer
Lee Fai Ming

Chief Information Officer cum Chief Operations Officer
Wang Zhi Qiang

Chief Risk Officer
Ying Qianfan

Assistant Chief Executive
Wang Bosen

Company Secretary
Chan Sze Wai

分行網絡
Branch Network

分行名稱 **BRANCH (Br.)**	地址 **ADDRESS**	電話 **TELEPHONE**
香港島 **HONG KONG ISLAND**		
中區分行 Central Br.	香港中環德輔道中 78 號 No. 78 Des Voeux Road Central, Central, H.K.	(852) 2187 9730
北角分行 North Point Br.	香港北角英皇道 390-394 號地下 G/F, No. 390-394 King's Road, North Point, H.K.	(852) 2187 9731
灣仔分行 Wanchai Br.	香港灣仔軒尼詩道 323-331 號地下 C 和 D 舖 Shop C & D, G/F, No. 323-331 Hennessy Road, Wanchai, H.K.	(852) 2187 9734
上環分行 Sheung Wan Br.	香港上環皇后大道中 315-319 號地下 3 號舖 Shop 3, G/F, No. 315-319 Queen's Road Central, Sheung Wan, H.K.	(852) 2187 9737
西區分行 Western Br.	香港皇后大道西 518 及 520 號聯華大廈地下 G/F, Luen Wah Mansion, No.518 & 520 Queen's Road West, H.K.	(852) 2187 9739
鰂魚涌分行 Quarry Bay Br.	香港鰂魚涌英皇道 1065 號東達中心地下 C 單位 Unit C, G/F, Eastern Centre, 1065 King's Road, Quarry Bay, H.K.	(852) 2187 9743
香港仔分行 Aberdeen Br.	香港香港仔大道 138-140 號地下 G/F, No. 138-140 Aberdeen Main Road, Aberdeen, H.K.	(852) 2187 9753
九龍 **KOWLOON**		
紅磡分行 Hung Hom Br.	九龍紅磡機利士南路 23-25 號地下 G/F, No. 23-25 Gillies Avenue South, Hung Hom, Kln.	(852) 2187 9732
觀塘分行 Kwun Tong Br.	九龍觀塘道 398-402 號地下 A 單位 Unit A, G/F, No. 398-402 Kwun Tong Road, Kln.	(852) 2187 9733
深水埗分行 Sham Shui Po Br.	九龍深水埗荔枝角道 235-237 號地下 G/F, No. 235-237 Laichikok Road, Sham Shui Po, Kln.	(852) 2187 9735
新蒲崗分行 San Po Kong Br.	九龍新蒲崗康強街 61-63 號地下 G/F, No. 61-63 Hong Keung Street, San Po Kong, Kln.	(852) 2187 9736
油麻地分行 Yau Ma Tei Br.	九龍油麻地上海街 117-119 號地下 G/F, No. 117-119 Shanghai Street, Yaumatei, Kln.	(852) 2187 9738
青山道分行 Castle Peak Road Br.	九龍深水埗青山道 226-228 號地下 G/F, No. 226-228 Castle Peak Road, Sham Shui Po, Kln.	(852) 2187 9740
九龍灣分行 Kowloon Bay Br.	九龍九龍灣啓業邨啟樂樓地下 10 及 10A 號舖 Shop 10 & 10A, G/F, Kai Lok House, Kai Yip Estate, Kowloon Bay, Kln.	(852) 2187 9741
土瓜灣分行 Tokwawan Br.	九龍土瓜灣道 78-80W 號地下 11-13 號舖 Shop 11-13, G/F, No. 78-80W To Kwa Wan Road, Kln.	(852) 2187 9742
慈雲山分行 Tsz Wan Shan Br.	九龍慈雲山中心 7 樓 703A 號舖 Shop 703A, 7/F, Tsz Wan Shan Shopping Centre, Kln.	(852) 2187 9751

分行網絡（續）
Branch Network (continued)

分行名稱 **BRANCH (Br.)**	地址 **ADDRESS**	電話 **TELEPHONE**
新界 **NEW TERRITORIES**		
屯門分行 Tuen Mun Br.	新界屯門安定邨 H.A.N.D.S N 區 1 樓 N-125 號舖 Shop N-125, Level 1, Zone N, H.A.N.D.S, On Ting Estate, Tuen Mun, N.T.	(852) 2187 9744
葵興邨分行 Kwai Hing Estate Br.	新界葵涌葵興邨興逸樓地下 1 號舖 Shop 1, G/F, Hing Yat House, Kwai Hing Estate, Kwai Chung, N.T.	(852) 2187 9745
大埔太和邨分行 Tai Po Tai Wo Estate Br.	新界大埔太和邨安和樓地下 112-114 號舖 Shop 112-114, G/F, On Wo House, Tai Wo Estate, Tai Po, N.T.	(852) 2187 9746
麗城花園分行 Belvedere Garden Br.	新界荃灣麗城薈三期地下 5A 號舖 Shop 5A, G/F, Belvedere Square, Belvedere Garden Phase 3, Tsuen Wan, N.T.	(852) 2187 9747
荃灣分行 Tsuen Wan Br.	新界荃灣沙咀道 131-135 號地下 G/F, No. 131-135 Sha Tsui Road, Tsuen Wan, N.T.	(852) 2187 9748
沙田穗禾苑分行 Shatin Sui Wo Court Br.	新界沙田穗禾苑穗禾商場 1 樓 F7 號舖 Shop F7, 1/F, Commercial Centre, Sui Wo Court, Shatin, N.T.	(852) 2187 9749
馬鞍山分行 Ma On Shan Br.	新界馬鞍山海柏花園馬鞍山廣場 3 樓 313 號舖 Shop 313, Level 3, Ma On Shan Plaza, Bayshore Towers, Ma On Shan, N.T.	(852) 2187 9750
尚德邨分行 Sheung Tak Estate Br.	新界將軍澳尚德邨尚德商場 2 樓 238 號舖 Shop 238, 2/F, Sheung Tak Shopping Centre, Sheung Tak Estate, Tseung Kwan O, N.T.	(852) 2187 9752
中國內地 **MAINLAND CHINA**		
廈門分行 Xiamen Br.	中國福建省廈門市思明區湖濱南路 90 號 101-103、202 單元、2701 室 2709、2712 單元 Unit 101-103 and 202, Unit 2709 and 2712 of Room 2701, No. 90 Hubin South Road, Siming District, Xiamen, Fujian Province, China	(86-592) 585 6288
廈門集美支行 Xiamen Jimei Sub-Br.	中國福建省廈門市集美區龍亭六裡 1 號 119-121 及 220 單元 Units 119-121&220,No.1 Longting Liuli, Jimei District, Xiamen, Fujian Province, China	(86-592) 585 6258
廈門思明支行 Xiamen Siming Sub-Br.	中國福建省廈門市思明區嘉禾路 182 號 112-123 單元 Unit 112-123, No. 182 Jiahe Road, Siming District, Xiamen, Fujian Province, China	(86-592) 585 6278
福州分行 Fuzhou Br.	中國福建省福州市鼓樓區五四路 118 號三盛國際中心東塔 30 樓、32 樓及 33 樓 30F/32F-33F, East Tower, Sansheng International Center, No. 118 Wusi Road, Gulou District, Fuzhou, Fujian Province, China	(86-591) 2831 5555
福州鼓樓支行 Fuzhou Gulou Sub-Br.	中國福建省福州市鼓樓區五四路 210 號國際大廈一樓 1/F, International Building, No. 210 Wusi Road, Gulou District, Fuzhou, Fujian Province, China	(86-591) 3810 1555
深圳分行 Shenzhen Br.	中國廣東省深圳市福田區益田路 6003 號榮超商務中心 A 棟 1 層 01 單元、32 層、33 層 Unit 1, Level 1, Block A, 32F-33F, Rongchao Business Center, No. 6003 Yitian Road, Futian District, Shenzhen, Guangdong Province, China	(86-755) 3690 8888
深圳南山支行 Shenzhen Nanshan Sub-Br.	中國廣東省深圳市南山區粵海高新區填海六區高技術示範大廈 01 層 01-a 單元 Unit 01-A, Floor 01, Hi-tech Demonstration Building, Reclamation Zone 6, Yuehai Hi-Tech Zone, Nanshan District, Shenzhen, Guangdong Province, China	(86-755) 3293 5336

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