

Financial Highlights

	2023	2022
For the year	HK\$'m	HK\$'m
Net operating income before impairment allowances	65,498	54,215
Operating profit	42,558	34,917
Profit before taxation	40,914	33,162
Profit for the year	34,857	27,230
Profit attributable to equity holders of the Company and other equity instrument holders	34,115	27,330
Per share	HK\$	HK\$
Basic earnings per share	3.0950	2.4535
Dividend per share	1.672	1.357
At year-end	HK\$'m	HK\$'m
Total assets	3,868,783	3,666,505
Issued and fully paid up share capital	52,864	52,864
Capital and reserves attributable to equity holders of the Company	320,145	299,788
Financial ratios	%	%
Return on average total assets ¹	0.90	0.75
Return on average shareholders' equity ²	10.60	8.50
Cost to income ratio	25.35	31.26
Loan to deposit ratio ³	67.99	69.34
Average value of liquidity coverage ratio ⁴		
First quarter	189.68	159.16
Second quarter	188.89	149.49
Third quarter	193.47	149.00
Fourth quarter	207.12	178.49
Quarter-end value of net stable funding ratio ⁴		
First quarter	134.51	123.86
Second quarter	131.56	126.87
Third quarter	138.67	127.98
Fourth quarter	137.28	131.56
Total capital ratio ⁵	21.18	21.52

1. Return on average total assets = $\frac{\text{Profit for the year}}{\text{Daily average balance of total assets}}$

2. Return on average shareholders' equity
= $\frac{\text{Profit attributable to equity holders of the Company and other equity instrument holders}}{\text{Average of the beginning and ending balance of capital and reserves attributable to equity holders of the Company and other equity instruments}}$

3. Loan to deposit ratio is calculated as at year end. Loan represents gross advances to customers. Deposits from customers include structured deposits reported as "Financial liabilities at fair value through profit or loss".

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

5. Total capital ratio is computed on the consolidated basis for regulatory purposes that comprises the positions of BOCHK and certain subsidiaries specified by the HKMA in accordance with the Banking (Capital) Rules.

6. On 1 January 2023, the Group adopted the requirements of HKFRS 17 "Insurance Contracts" retrospectively. The comparative information for the year 2022 has been restated accordingly.