# **BOC HONG KONG (HOLDINGS) LIMITED**

## Data Pack

### FY2022

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The financial information is extracted from the *2022 Annual Report* of BOC Hong Kong (Holdings) Limited (the Company), which is not complete and should be read in conjunction with the 2022 Annual Report and other reports and financial information published by the Company.

#### **Financial Highlights**

	2022	2021
For the year	HK\$'m	HK\$'m
Net operating income before impairment allowances	56,932	48,982
Operating profit	36,743	30,430
Profit before taxation	34,988	29,968
Profit for the year	29,038	24,999
Profit attributable to equity holders of the Company and other equity instrument holders	28,444	24,348
	2022	2021
Per share	HK\$	HK\$
Basic earnings per share	2.5588	2.1726
Dividend per share	1.357	1.130
	2022	2021
At year-end	HK\$'m	HK\$'m
Total assets	3,685,057	3,639,430
Issued and fully paid up share capital	52,864	52,864
Capital and reserves attributable to equity holders of the Company	303,045	297,999
	2022	2021
Financial ratios	%	%
Return on average total assets <sup>1</sup>	0.80	0.70
Return on average shareholders' equity <sup>2</sup>	8.78	7.67
Cost to income ratio	31.34	33.50
Loan to deposit ratio <sup>3</sup>	69.39	68.60
Average value of liquidity coverage ratio <sup>4</sup>		
First quarter	159.16	130.80
Second quarter	149.49	130.81
Third quarter	149.00	131.01
Fourth quarter	178.49	142.96
Quarter-end value of net stable funding ratio <sup>4</sup>		
First quarter	123.86	123.61
Second quarter	126.87	117.22
Third quarter	127.98	124.63
Fourth quarter	131.56	125.48
Total capital ratio <sup>5</sup>	21.56	21.44

<sup>1.</sup> Return on average total assets = Profit for the year / Daily average balance of total assets

<sup>2.</sup> Return on average shareholders' equity = Profit attributable to equity holders of the Company and other equity instrument holders / Average of the beginning and ending balance of capital and reserves attributable to equity holders of the Company and other equity instruments

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

<sup>4.</sup> 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.

<sup>5.</sup> 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.

## **Consolidated Income Statement**

For the year ended 31 December	2022	2021
	HK\$'m	HK\$'m
Interest income	63,834	40,298
Interest income calculated using the effective interest method	62,583	39,482
Others	1,251	816
Interest expense	(25,020)	(8,357)
Net interest income	38,814	31,941
Fee and commission income	12,705	14,803
Fee and commission expense	(3,193)	(2,931)
Net fee and commission income	9,512	11,872
Gross earned premiums	24,112	26,531
Gross earned premiums ceded to reinsurers	(7,957)	(10,827)
Net insurance premium income	16,155	15,704
Net trading gain	13,282	5,091
Net loss on other financial instruments at fair value through profit or loss	(3,243)	(1,136)
Net (loss)/gain on other financial instruments	(3,887)	1,120
Other operating income	911	983
Total operating income	71,544	65,575
Gross insurance benefits and claims and movement in liabilities	(23,004)	(28,642)
Reinsurers' share of benefits and claims and movement in liabilities	8,392	12,049
Net insurance benefits and claims and movement in liabilities	(14,612)	(16,593)
Net operating income before impairment allowances	56,932	48,982
Net charge of impairment allowances	(2,345)	(2,145)
Net operating income	54,587	46,837
Operating expenses	(17,844)	(16,407)
Operating profit	36,743	30,430
Net loss from disposal of/fair value adjustments on investment properties	(1,305)	(229)
Net loss from disposal/revaluation of properties, plant and equipment	(111)	(20)
Share of results after tax of associates and joint ventures	(339)	(213)
Profit before taxation	34,988	29,968
Taxation	(5,950)	(4,969)
Profit for the year	29,038	24,999
Profit attributable to:		
Equity holders of the Company and other equity instrument holders	28,444	24,348
Equity holders of the Company	27,054	22,970
Other equity instrument holders	1,390	1,378
Non-controlling interests	594	651
	29,038	24,999
Dividends	14,347	11,947
	нк\$	HK\$
Earnings per share  Basic and diluted	2.5588	2.1726

## **Consolidated Balance Sheet**

ASSETS         HKS'm         HKS'm           Cash and balances and placements with banks and other financial institutions         335,194         465,535           Financial assets at fair value through profit or loss         85,154         73,537           Derivative financial instruments         61,832         33,186           Hong Kong SAR Government certificates of indebtedness         208,770         203,810           Advances and other accounts         1,645,354         1,597,194           Investment in securities         994,828         1,094,233           Investment in securities         843         1,772           Investment properties         16,669         17,722           Properties, plant and equipment         44,281         46,441           Current tax assets         115         99           Deferred tax assets         92,073         106,272           Total assets         92,073         106,272           Total assets         92,073         106,272           Total assets         92,077         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,529           Deposits from customers	As at 31 December	2022	2021
Cash and balances and placements with banks and other financial institutions         535,194         465,535           Financial assets at fair value through profit or loss         85,154         73,537           Derivative financial instruments         61,832         33,186           Hong Kong SAR Government certificates of indebtedness         208,770         203,810           Advances and other accounts         1,645,354         1,597,194           Investment in securities         994,828         1,094,233           Investment in securities         843         1,215           Investment properties         16,069         17,722           Properties, plant and equipment         44,261         46,441           Current tax assets         115         93           Deferred tax assets         564         192           Other assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES           Hong Kong SAR currency notes in circulation         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities         59,453         12,520           Deposits from customers         2,377,207		HK\$'m	HK\$'m
Financial assets at fair value through profit or loss         85,154         73,537           Derivative financial instruments         61,832         33,186           Hong Kong SAR Government certificates of indebtedness         208,770         203,810           Advances and other accounts         1,645,354         1,597,194           Investment in securities         994,828         1,094,233           Interests in associates and joint ventures         843         1,275           Investment properties         16,669         1,614,41           Current as associates and equipment         44,261         46,441           Current tax assets         115         93           Deferred tax assets         115         93           Deferred tax assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES           LIABILITIES <t< td=""><td>ASSETS</td><td></td><td></td></t<>	ASSETS		
Derivative financial instruments         61,832         33,186           Hong Kong SAR Government certificates of indebtedness         208,770         203,810           Advances and other accounts         1,645,354         1,597,194           Investment in securities         994,828         1,094,233           Interests in associates and joint ventures         843         1,215           Investment properties         16,069         17,722           Properties, plant and equipment         44,261         46,441           Current tax assets         115         93           Deferred tax assets         564         192           Other assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES         316,626         486,062           Financial liabilities at fair value through profit or loss         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Deposits from customers         2,377,207         2,331,155           Deb securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         3,491           Current tax liabilities         5,039 </td <td>Cash and balances and placements with banks and other financial institutions</td> <td>535,194</td> <td>465,535</td>	Cash and balances and placements with banks and other financial institutions	535,194	465,535
Hong Kong SAR Government certificates of indebtedness         208,770         203,810           Advances and other accounts         1,645,354         1,597,194           Investment in securities         994,828         1,094,233           Interests in associates and joint ventures         16,069         17,722           Properties, plant and equipment         44,261         46,441           Current tax assets         115         93           Deferred tax assets         564         192           Other assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         29,757           Deposits from customers         2,377,207         2,331,155           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         15,391         153,911           Subordinated liabilities         76,393         -7 <td>Financial assets at fair value through profit or loss</td> <td>85,154</td> <td>73,537</td>	Financial assets at fair value through profit or loss	85,154	73,537
Advances and other accounts         1,643,354         1,597,194           Investment in securities         994,828         1,094,233           Interests in associates and joint ventures         843         1,215           Investment properties         16,069         17,772           Properties, plant and equipment         44,261         46,441           Current tax assets         115         93           Deferred tax assets         564         192           Other assets         92,073         106,272           Total assets         3,685,057         3,639,430           Current tax assets         208,770         203,810           Other assets         208,770         203,810           Deposits and balances from banks and other financial institutions         316,62         29,757           Deposits and balances from banks and other financial institutions         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         15,2105         15	Derivative financial instruments	61,832	33,186
Investment in securities         994,828         1,094,233           Interests in associates and joint ventures         843         1,215           Investment properties         16,069         17,722           Properties, plant and equipment         44,261         46,441           Current tax assets         115         93           Deferred tax assets         564         192           Other assets         32,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES         30,000         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393 </td <td>Hong Kong SAR Government certificates of indebtedness</td> <td>208,770</td> <td>203,810</td>	Hong Kong SAR Government certificates of indebtedness	208,770	203,810
Interests in associates and joint ventures         843         1,215           Investment properties         16,069         17,722           Properties, plant and equipment         44,261         46,441           Current tax assets         115         99           Deferred tax assets         92,073         106,272           Total assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES         8         30,770         203,810           Bog Kong SAR currency notes in circulation         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         152,105         153,911           Subordinated liabilities         152,105         153,911           Subordinated liabilities	Advances and other accounts	1,645,354	1,597,194
Investment properties   16,069   17,722     Properties, plant and equipment   44,261   46,441     Current tax assets   115   93     Deferred tax assets   564   192     Other assets   92,073   106,272     Total assets   92,073   3,639,430     Current sax assets   3,685,057   3,639,430     Current sax abaliances from banks and other financial institutions   316,626   486,062     Financial liabilities at fair value through profit or loss   59,453   12,520     Deposits and balances from banks and other financial institutions   59,453   12,520     Deposits from customers   50,266   29,757     Deposits from customers   2,377,207   2,331,155     Debt securities and certificates of deposit in issue   3,636   2,423     Other accounts and provisions   99,370   33,041     Current tax liabilities   5,039   3,491     Deferred tax liabilities   152,105   153,911     Subordinated liabilities   76,393	Investment in securities	994,828	1,094,233
Properties, plant and equipment         44,261         46,441           Current tax assets         115         93           Deferred tax assets         564         192           Other assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES         Total assets           Hong Kong SAR currency notes in circulation         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         76,393         -           Total liabilities         76,393         -           Total liabilities         52,864         52,864	Interests in associates and joint ventures	843	1,215
Current tax assets         1115         93           Deferred tax assets         564         192           Other assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES           Hong Kong SAR currency notes in circulation         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         5,039         3,491           Deferred tax liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves at	Investment properties	16,069	17,722
Deferred tax assets         564         192           Other assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES           Hong Kong SAR currency notes in circulation         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135 <th< td=""><td>Properties, plant and equipment</td><td>44,261</td><td>46,441</td></th<>	Properties, plant and equipment	44,261	46,441
Other assets         92,073         106,272           Total assets         3,685,057         3,639,430           LIABILITIES         Use a proper security of the control of t	Current tax assets	115	93
Total assets         3,685,057         3,639,430           LIABILITIES           Hong Kong SAR currency notes in circulation         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         2	Deferred tax assets	564	192
LIABILITIES           Hong Kong SAR currency notes in circulation         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY           Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         5,325         5,986           Non-controlling inte	Other assets	92,073	106,272
Hong Kong SAR currency notes in circulation         208,770         203,810           Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY           Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         5,325         5,986           Total equity         331,846         327,461 <td>Total assets</td> <td>3,685,057</td> <td>3,639,430</td>	Total assets	3,685,057	3,639,430
Deposits and balances from banks and other financial institutions         316,626         486,062           Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY           Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	LIABILITIES		
Financial liabilities at fair value through profit or loss         59,453         12,520           Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY           Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Hong Kong SAR currency notes in circulation	208,770	203,810
Derivative financial instruments         50,266         29,757           Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY           Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Deposits and balances from banks and other financial institutions	316,626	486,062
Deposits from customers         2,377,207         2,331,155           Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY           Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Financial liabilities at fair value through profit or loss	59,453	12,520
Debt securities and certificates of deposit in issue         3,636         2,423           Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Derivative financial instruments	50,266	29,757
Other accounts and provisions         99,370         83,041           Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Deposits from customers	2,377,207	2,331,155
Current tax liabilities         5,039         3,491           Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Debt securities and certificates of deposit in issue	3,636	2,423
Deferred tax liabilities         4,346         5,799           Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Other accounts and provisions	99,370	83,041
Insurance contract liabilities         152,105         153,911           Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Current tax liabilities	5,039	3,491
Subordinated liabilities         76,393         -           Total liabilities         3,353,211         3,311,969           EQUITY         Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Deferred tax liabilities	4,346	5,799
EQUITY         52,864         52,864         52,864         Reserves         250,181         245,135         297,999         Other equity instruments         23,476         23,476         Non-controlling interests         5,325         5,986           Total equity         331,846         327,461         327,461	Insurance contract liabilities	152,105	153,911
EQUITY         Share capital       52,864       52,864         Reserves       250,181       245,135         Capital and reserves attributable to equity holders of the Company       303,045       297,999         Other equity instruments       23,476       23,476         Non-controlling interests       5,325       5,986         Total equity       331,846       327,461	Subordinated liabilities	76,393	-
Share capital         52,864         52,864           Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Total liabilities	3,353,211	3,311,969
Reserves         250,181         245,135           Capital and reserves attributable to equity holders of the Company         303,045         297,999           Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	EQUITY		
Capital and reserves attributable to equity holders of the Company Other equity instruments Non-controlling interests  Total equity  303,045 297,999 23,476 5,325 5,986 327,461	Share capital	52,864	52,864
Other equity instruments         23,476         23,476           Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Reserves	250,181	245,135
Non-controlling interests         5,325         5,986           Total equity         331,846         327,461	Capital and reserves attributable to equity holders of the Company	303,045	297,999
Total equity 331,846 327,461	Other equity instruments	23,476	23,476
	Non-controlling interests	5,325	5,986
Total liabilities and equity 3,685,057 3,639,430	Total equity	331,846	327,461
	Total liabilities and equity	3,685,057	3,639,430

#### Segmental reporting

Year ended 31 December 2022	Personal Banking	Corporate Banking	Treasury	Insurance	Others	Subtotal	Eliminations	Consolidated
Net interest income/(expense)	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m
- External	2,533	15,528	14,238	4,075	2,440	38,814	-	38,814
- Inter-segment	8,032 10,565	(4,027) 11,501	(2,806) 11,432	(54) 4,021	(1,145) 1,295	38,814	<u>-</u>	38,814
Net fee and commission income/(expense)	6,156	3,847	7	(1,176)	1,232	10,066	(554)	9,512
Net insurance premium income	· -	-	-	16,175	-	16,175	(20)	16,155
Net trading gain/(loss)  Net loss on other financial instruments at	1,011	1,603	10,196	(199)	585	13,196	86	13,282
fair value through profit or loss  Net gain/(loss) on other financial instruments	-	- 12	(604) (3,709)	(2,652) (196)	6	(3,256) (3,887)	13	(3,243)
Other operating income	30	5	80	166	1,831	2,112	(1,201)	911
Total operating income	17,762	16,968	17,402	16,139	4,949	73,220	(1,676)	71,544
Net insurance benefits and claims and movement in liabilities	-	-	-	(14,612)	-	(14,612)	-	(14,612)
Net operating income before	17,762	16,968	17,402	1,527	4,949	58,608	(1,676)	56,932
impairment allowances  Net (charge)/reversal of impairment allowances	(344)	(2,008)	71	17	(81)	(2,345)	-	(2,345)
Net operating income	17,418	14,960	17,473	1,544	4,868	56,263	(1,676)	54,587
Operating expenses	(9,429)	(3,553)	(2,544)	(633)	(3,361)	(19,520)	1,676	(17,844)
Operating profit  Net loss from disposal of/fair value adjustments on	7,989	11,407	14,929	911	1,507	36,743	-	36,743
investment properties	-	-	-	-	(1,305)	(1,305)	-	(1,305)
Net loss from disposal/revaluation of properties, plant and equipment	(1)	-	-	-	(110)	(111)	-	(111)
Share of results after tax of associates and joint ventures	(48)	-	4	-	(295)	(339)	-	(339)
Profit/(loss) before taxation	7,940	11,407	14,933	911	(203)	34,988		34,988
At 31 December 2022	,	,	,		, ,	,		,
ASSETS								
Segment assets Interests in associates and joint ventures	580,155 563	1,040,621 -	1,734,391 1	196,057 -	173,197 279	3,724,421 843	(40,207)	3,684,214 843
·	580,718	1,040,621	1,734,392	196,057	173,476	3,725,264	(40,207)	3,685,057
LIABILITIES								
Segment liabilities	1,280,379	1,075,631	746,103	185,759	105,546	3,393,418	(40,207)	3,353,211
Year ended 31 December 2022 Other information								
Capital expenditure	46	26	10	85	1,745	1,912	-	1,912
Depreciation and amortisation	1,175	307	122	73	1,365	3,042	(41)	3,001
	Personal	Corporate						
Year ended 31 December 2021	Personal Banking	Corporate Banking	Treasury	Insurance	Others	Subtotal	Eliminations	Consolidated
_		•	Treasury HK\$'m	Insurance HK\$'m	Others HK\$'m	Subtotal HK\$'m	Eliminations HK\$'m	Consolidated HK\$'m
Net interest income/(expense)	Banking HK\$'m	Banking HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m		HK\$'m
_	Banking HK\$'m 4,063 2,790	Banking	HK\$'m 9,859 (1,264)					
Net interest income/(expense) - External - Inter-segment	Banking HK\$'m 4,063 2,790 6,853	Banking HK\$'m  12,411 (1,301) 11,110	9,859 (1,264) 8,595	HK\$'m 3,808 (11) 3,797	HK\$'m 1,800 (214) 1,586	HK\$'m 31,941 - 31,941	HK\$'m - -	HK\$'m 31,941 - 31,941
Net interest income/(expense) - External	Banking HK\$'m 4,063 2,790	Banking HK\$'m 12,411 (1,301)	HK\$'m 9,859 (1,264)	HK\$'m 3,808 (11)	HK\$'m 1,800 (214)	HK\$'m 31,941 -	HK\$'m - -	HK\$'m 31,941 -
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain	Banking HK\$'m 4,063 2,790 6,853	Banking HK\$'m  12,411 (1,301) 11,110	9,859 (1,264) 8,595	3,808 (11) 3,797 (677)	1,800 (214) 1,586 1,240	HK\$'m  31,941 - 31,941 12,409	HK\$'m - - - (537)	HK\$'m 31,941 - 31,941 11,872
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income	Banking HK\$'m  4,063 2,790 6,853 7,663	Banking HK\$'m  12,411 (1,301) 11,110 4,033	9,859 (1,264) 8,595 150	3,808 (11) 3,797 (677) 15,726	1,800 (214) 1,586 1,240	HK\$'m  31,941 - 31,941 12,409 15,726	HK\$'m (537) (22)	HK\$'m  31,941  -  31,941  11,872 15,704
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16	9,859 (1,264) 8,595 150 - 1,876 (75) 940	3,808 (11) 3,797 (677) 15,726 69 (1,073)	1,800 (214) 1,586 1,240 - 545	31,941 31,941 12,409 15,726 5,008 (1,148) 1,120	HK\$'m (537) (22) 83 12	HK\$'m  31,941  -  31,941  11,872  15,704  5,091  (1,136)  1,120
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97	HK\$'m  3,808 (11)  3,797 (677) 15,726 69 (1,073) 153 182	1,800 (214) 1,586 1,240 - 545 - 11 1,926	HK\$'m  31,941  12,409 15,726 5,008 (1,148) 1,120 2,268	HK\$'m  (537) (22) 83 12 - (1,285)	HK\$'m  31,941  -  31,941  11,872  15,704  5,091  (1,136)  1,120  983
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97	HK\$'m  3,808 (11)  3,797 (677) 15,726 69 (1,073) 153 182  18,177	1,800 (214) 1,586 1,240 - 545 - 11 1,926	HK\$'m  31,941  12,409 15,726 5,008 (1,148) 1,120 2,268 67,324	HK\$'m  (537) (22) 83 12 - (1,285)	HK\$'m  31,941  - 31,941  11,872 15,704 5,091 (1,136) 1,120 983
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97	HK\$'m  3,808 (11)  3,797 (677) 15,726 69 (1,073) 153 182	1,800 (214) 1,586 1,240 - 545 - 11 1,926	HK\$'m  31,941  12,409 15,726 5,008 (1,148) 1,120 2,268	HK\$'m  (537) (22) 83 12 - (1,285)	HK\$'m  31,941  -  31,941  11,872  15,704  5,091  (1,136)  1,120  983
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97	HK\$'m  3,808 (11)  3,797 (677) 15,726 69 (1,073) 153 182  18,177	1,800 (214) 1,586 1,240 - 545 - 11 1,926	HK\$'m  31,941  12,409 15,726 5,008 (1,148) 1,120 2,268 67,324	HK\$'m  (537) (22) 83 12 - (1,285)	HK\$'m  31,941  - 31,941  11,872 15,704 5,091 (1,136) 1,120 983
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities Net operating income before	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583	3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)	HK\$'m  1,800 (214)  1,586  1,240  - 545  - 11 1,926  5,308	HK\$'m  31,941	HK\$'m  (537) (22) 83 - (1,285) (1,749)	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 62  15,644 - 15,644 128	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55)	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397	HK\$'m  31,941  12,409 15,726 5,008 (1,148) 1,120 2,268 67,324 (16,593) 50,731 (2,145) 48,586	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749)	HK\$'m  31,941  - 31,941  11,872 15,704 5,091 (1,136) 1,120 983  65,575 (16,593)  48,982 (2,145) 46,837
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating expenses	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128 15,772 (9,518)	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393)	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295)	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549)	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401)	HK\$'m  31,941	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) - (1,749) 1,749	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 62  15,644 - 15,644 128	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55)	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4)	HK\$'m  31,941  12,409 15,726 5,008 (1,148) 1,120 2,268  67,324 (16,593)  50,731 (2,145)  48,586 (18,156) 30,430	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) - (1,749) 1,749	HK\$'m  31,941  - 31,941  11,872 15,704 5,091 (1,136) 1,120 983  65,575 (16,593)  48,982 (2,145)  46,837 (16,407) 30,430
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating expenses  Operating profit/(loss)	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128  15,772 (9,518) 6,254 -	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393)	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295)	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549)	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229)	HK\$'m  31,941 31,941 12,409 15,726 5,008 (1,148) 1,120 2,268 67,324 (16,593) 50,731 (2,145) 48,586 (18,156) 30,430 (229)	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) - (1,749) 1,749	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128 15,772 (9,518) 6,254 - (4)	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393)	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549)	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16)	HK\$'m  31,941  12,409 15,726 5,008 (1,148) 1,120 2,268 67,324 (16,593)  50,731 (2,145) 48,586 (18,156) 30,430 (229) (20)	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128  15,772 (9,518) 6,254 -	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393)	9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295)	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549)	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229)	HK\$'m  31,941 31,941 12,409 15,726 5,008 (1,148) 1,120 2,268 67,324 (16,593) 50,731 (2,145) 48,586 (18,156) 30,430 (229)	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) - (1,749) 1,749	HK\$'m  31,941  31,941  11,872 15,704 5,091 (1,136) 1,120 983 65,575 (16,593)  48,982 (2,145) 46,837 (16,407) 30,430 (229)
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128 15,772 (9,518) 6,254 - (4)	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393)	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549)	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16)	HK\$'m  31,941  12,409 15,726 5,008 (1,148) 1,120 2,268 67,324 (16,593)  50,731 (2,145) 48,586 (18,156) 30,430 (229) (20)	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures  Profit/(loss) before taxation	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128 15,772 (9,518) 6,254 - (4) 81	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393) 12,924	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299)	HK\$'m  31,941 31,941 12,409 15,726 5,008 (1,148) 1,120 2,268 67,324 (16,593) 50,731 (2,145) 48,586 (18,156) 30,430 (229) (20) (213)	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749	HK\$'m  31,941  31,941  11,872 15,704 5,091 (1,136) 1,120 983 65,575 (16,593)  48,982 (2,145) 46,837 (16,407) 30,430 (229) (20) (213)
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128 15,772 (9,518) 6,254 - (4) 81	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393) 12,924	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299)	HK\$'m  31,941 31,941 12,409 15,726 5,008 (1,148) 1,120 2,268 67,324 (16,593) 50,731 (2,145) 48,586 (18,156) 30,430 (229) (20) (213)	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749	HK\$'m  31,941  31,941  11,872 15,704 5,091 (1,136) 1,120 983 65,575 (16,593)  48,982 (2,145) 46,837 (16,407) 30,430 (229) (20) (213)
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures  Profit/(loss) before taxation  At 31 December 2021 ASSETS Segment assets	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 62  15,644 - 15,644 - 15,772 (9,518) 6,254 - (4) 81 6,331	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393) 12,924 12,924	HK\$'m  9,859 (1,264)  8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5 10,238	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023 1,023	HK\$'m  1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299) (548)	HK\$'m  31,941	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749 (35,215)	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures  Profit/(loss) before taxation  At 31 December 2021 ASSETS	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 62  15,644 - 15,644 128  15,772 (9,518) 6,254 - (4) 81  6,331	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 (295) 16,317 (3,393) 12,924 112,924	HK\$'m  9,859 (1,264)  8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5 10,238	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023 1,023	1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299) (548)	HK\$'m  31,941	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures  Profit/(loss) before taxation  At 31 December 2021 ASSETS Segment assets	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128 15,772 (9,518) 6,254 - (4) 81 6,331	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393) 12,924 12,924  1,031,942 -	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5 10,238	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023 1,023	HK\$'m  1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299) (548)	HK\$'m  31,941	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749 (35,215)	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures  Profit/(loss) before taxation  At 31 December 2021 ASSETS Segment assets Interests in associates and joint ventures	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 - 62  15,644 - 15,644 128 15,772 (9,518) 6,254 - (4) 81 6,331	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393) 12,924 12,924  1,031,942 -	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5 10,238	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023 1,023	HK\$'m  1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299) (548)	HK\$'m  31,941	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749 (35,215)	HK\$'m  31,941
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures  Profit/(loss) before taxation  At 31 December 2021 ASSETS Segment assets Interests in associates and joint ventures	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 62  15,644 - 15,644 - 15,772 (9,518) 6,254 - (4) 81 6,331  533,841 633 534,474	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393) 12,924 12,924  1,031,942 - 1,031,942	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5 10,238	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023 1,023	HK\$'m  1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299) (548)  176,059 574 176,633	HK\$'m  31,941	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749 (35,215) - (35,215)	HK\$'m  31,941  11,872 15,704 5,091 (1,136) 1,120 983 65,575 (16,593)  48,982 (2,145) 46,837 (16,407) 30,430 (229) (20) (213) 29,968  3,638,215 1,215 3,639,430
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating income Operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures  Profit/(loss) before taxation  At 31 December 2021 ASSETS Segment assets Interests in associates and joint ventures  LIABILITIES Segment liabilities  Year ended 31 December 2021 Other information	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 62  15,644 - 15,644 - 15,772 (9,518) 6,254 - (4) 81 6,331  533,841 633 534,474  1,203,126	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 (295) 16,317 (3,393) 12,924 12,924  1,031,942 - 1,031,942 - 1,031,942 1,100,321	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5 10,238  1,733,682 8 1,733,690	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023 1,023  197,906 - 197,906	HK\$'m  1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299) (548)  176,059 574 176,633	HK\$'m  31,941	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749 (35,215) - (35,215)	HK\$'m  31,941  11,872 15,704 5,091 (1,136) 1,120 983 65,575 (16,593) 48,982 (2,145) 46,837 (16,407) 30,430 (229) (20) (213) 29,968  3,638,215 1,215 3,639,430 3,311,969
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Net insurance premium income Net trading gain Net loss on other financial instruments at fair value through profit or loss Net gain on other financial instruments Other operating income  Total operating income Net insurance benefits and claims and movement in liabilities  Net operating income before impairment allowances Net reversal/(charge) of impairment allowances Net operating expenses  Operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties Net loss from disposal/revaluation of properties, plant and equipment Share of results after tax of associates and joint ventures  Profit/(loss) before taxation  At 31 December 2021 ASSETS Segment assets Interests in associates and joint ventures  LIABILITIES Segment liabilities  Year ended 31 December 2021	Banking HK\$'m  4,063 2,790 6,853 7,663 - 1,066 62  15,644 - 15,644 - 15,772 (9,518) 6,254 - (4) 81 6,331  533,841 633 534,474	Banking HK\$'m  12,411 (1,301) 11,110 4,033 - 1,452 - 16 1 16,612 - 16,612 (295) 16,317 (3,393) 12,924 12,924  1,031,942 - 1,031,942	HK\$'m  9,859 (1,264) 8,595 150 - 1,876 (75) 940 97 11,583 - 11,583 (55) 11,528 (1,295) 10,233 - 5 10,238	HK\$'m  3,808 (11) 3,797 (677) 15,726 69 (1,073) 153 182 18,177 (16,593)  1,584 (12) 1,572 (549) 1,023 1,023	HK\$'m  1,800 (214) 1,586 1,240 - 545 - 11 1,926 5,308 - 5,308 (1,911) 3,397 (3,401) (4) (229) (16) (299) (548)  176,059 574 176,633	HK\$'m  31,941	HK\$'m  (537) (22) 83 12 - (1,285) (1,749) - (1,749) 1,749 (35,215) - (35,215)	HK\$'m  31,941  11,872 15,704 5,091 (1,136) 1,120 983 65,575 (16,593)  48,982 (2,145) 46,837 (16,407) 30,430 (229) (20) (213) 29,968  3,638,215 1,215 3,639,430

## **Net Interest Income and Net Interest Margin**

HK\$'m, except percentages	2022	2021
Interest income	63,834	40,298
Interest expense	(25,020)	(8,357)
Net interest income	38,814	31,941
Average interest-earning assets	3,106,367	3,015,219
Net interest spread	1.08%	1.00%
Net interest margin	1.25%	1.06%
Net interest margin (adjusted)*	1.36%	1.09%

<sup>\*</sup> Including the funding income or cost of foreign currency swap contracts.

## **Average Balance and Average Interest Rates**

	2022		2021	
	Average	Average	Average	Average
	balance	yield	balance	yield
ASSETS	HK\$'m	%	HK\$'m	%
Balances and placements with banks and other financial institutions	403,002	1.07%	383,631	0.82%
Debt securities investments and other debt instruments	1,043,987	1.75%	1,015,239	1.26%
Advances to customers and other accounts	1,649,018	2.48%	1,600,436	1.52%
Other interest-earning assets	10,360	3.77%	15,913	0.75%
Total interest-earning assets	3,106,367	2.05%	3,015,219	1.34%
Non interest-earning assets	531,548	-	574,040	-
Total assets	3,637,915	1.75%	3,589,259	1.12%
	Average	Average	Average	Average
	balance	rate	balance	rate
LIABILITIES	HK\$'m	%	HK\$'m	%
Deposits and balances from banks and other financial institutions	284,175	0.84%	250,428	0.65%
Current, savings and time deposits	2,234,610	0.95%	2,188,701	0.30%
Subordinated liabilities	9,607	3.45%	-	-
Other interest-bearing liabilities	54,444	1.83%	19,820	0.60%
Total interest-bearing liabilities	2,582,836	0.97%	2,458,949	0.34%
Shareholders' funds* and other non interest- bearing deposits and liabilities	1,055,079	-	1,130,310	-
Total liabilities	3,637,915	0.69%	3,589,259	0.23%

<sup>\*</sup> Shareholders' funds represent capital and reserves attributable to the equity holders of the Company.

## **Net Fee and Commission Income**

	2022	2021
	HK\$'m	HK\$'m
Loan commissions	2,547	2,746
Securities brokerage	2,491	3,743
Credit card business	1,991	2,141
Insurance	1,257	1,529
Payment services	724	751
Trust and custody services	723	764
Funds distribution	541	724
Bills commissions	514	623
Safe deposit box	299	306
Currency exchange	210	119
Funds management	49	161
Others	1,359	1,196
Fee and commission income	12,705	14,803
Fee and commission expense	(3,193)	(2,931)
Net fee and commission income	9,512	11,872

## **Operating Expenses**

HK\$'m	2022	2021
Staff costs	9,946	9,542
Premises and equipment expenses (excluding depreciation and amortisation)	1,273	1,232
Depreciation and amortisation	3,001	3,039
Other operating expenses	3,624	2,594
Total operating expenses	17,844	16,407

# **Deposits from Customers**

As at 31 December	2022	2021
	HK\$'m	HK\$'m
Demand deposits and current accounts		
- Corporate	165,006	229,326
- Personal	71,109	97,908
	236,115	327,234
Savings deposits		
- Corporate	472,248	513,556
- Personal	521,441	680,538
	993,689	1,194,094
Time, call and notice deposits		
- Corporate	616,829	544,036
- Personal	530,574	265,791
	1,147,403	809,827
	2,377,207	2,331,155

### **Gross Advances to Customers**

As at 31 December	2022	2021
	HK\$'m	HK\$'m
Loans for use in Hong Kong		
Industrial, commercial and financial		
- Property development	171,614	166,208
- Property investment	91,525	78,125
- Financial concerns	25,197	23,392
- Stockbrokers	1,110	3,070
- Wholesale and retail trade	31,704	27,281
- Manufacturing	48,891	44,492
- Transport and transport equipment	62,411	62,000
- Recreational activities	154	176
- Information technology	34,274	31,753
- Others	174,326	145,302
Individuals		
<ul> <li>Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme</li> </ul>	35,879	34,776
- Loans for purchase of other residential properties	367,502	349,645
- Credit card advances	11,962	12,079
- Others	117,158	104,906
Total loans for use in Hong Kong	1,173,707	1,083,205
Trade financing	51,879	73,611
Loans for use outside Hong Kong	423,924	442,268
Gross advances to customers	1,649,510	1,599,084

#### **Loan Quality**

LUZOVina and in a manufactura	At 31 December	At 31 December
HK\$'m, except percentages	2022	2021
Advances to customers	1,649,510	1,599,084
Classified or impaired loan ratio	0.53%	0.27%
Total impairment allowances	11,575	9,877
Total impairment allowances as a percentage of advances to customers	0.70%	0.62%
Residential mortgage loans <sup>1</sup> - delinquency and rescheduled loan ratio <sup>2</sup>	0.02%	0.01%
Card advances - delinquency ratio <sup>2</sup>	0.28%	0.23%
	2022	2021
Card advances - charge-off ratio <sup>3</sup>	1.38%	1.49%

- 1. Residential mortgage loans exclude those under the Home Ownership Scheme and other government-sponsored home purchasing schemes.
- 2. The delinquency ratio is the ratio of the total amount of overdue advances (more than three months) to total outstanding advances.
- 3. The charge-off ratio is the ratio of total write-offs made during the year to average card receivables during the year.

# **Capital Ratio**

HK\$'m, except percentages	At 31 December	At 31 December
- Into III, except percentages	2022	2021
Consolidated capital after deductions		_
Common Equity Tier 1 capital	229,798	224,189
Additional Tier 1 capital	23,476	23,476
Tier 1 capital	253,274	247,665
Tier 2 capital	29,036	30,174
Total capital	282,310	277,839
Total risk-weighted assets	1,309,536	1,296,153
Common Equity Tier 1 capital ratio	17.55%	17.30%
Tier 1 capital ratio	19.34%	19.11%
Total capital ratio	21.56%	21.44%