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

#### Data Pack

#### 1H2023

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The financial information is extracted from the *2023 Interim Report* of BOC Hong Kong (Holdings) Limited (the Company), which is not complete and should be read in conjunction with the 2023 Interim Report and other reports and financial information published by the Company.

#### **Financial Highlights**

For the period         HKS'm         HKS'm           Net operating income before impairment allowances         39,838         25,351           Operating profit         21,817         16,232           Profit before taxation         21,523         15,929           Profit for the period         18,082         13,041           Profit attribubation to equity holders of the Company and other equity instrument holders         30 June 2023         30 June 2022           Per share         HKS         HKS         HKS           Basic earnings per share         1,6077         1,1938           Dividend per share         0,527         0,447           At period/year end         HKS'm         HKS'm           Total assets         3,771,181         3,666,50           Susued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         30,989         299,788           Return on average total assets i         0,97         0,71           Return on average total assets i         0,97         0,71           Return on average shareholders' equity?         10,81         3,37           Ost to income ratio         25,46         29,25           First quarter         18,89		30 June 2023	30 June 2022
Operating profit         21,817         16,232           Profit before taxation         21,523         15,929           Profit the period         18,082         13,041           Profit the period         18,082         13,041           Profit attributable to equity holders of the Company and other equity instrument holders         17,694         13,315           Per share         HK         HKS         HKS           Basic earnings per share         1,6077         1,1938           Dividend per share         0,527         0,447           At period/year end         HKS'm         HKS'm           Total assets         3,771,181         3,665,055           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         307,969         299,788           Return on average total assets 1         0,97         0,71           Return on average shareholders' equity 2         10,81         8,37           Cost to income ratio         25,46         9,2           Everage value of liquidity coverage ratio 2         %         %           First quarter         189,68         159,16           Second quarter         30 June 2023         31 December 2022	For the period	HK\$'m	HK\$'m
Profit before taxation         21,523         15,929           Profit tof to the period         18,082         13,041           Profit attributable to equity holders of the Company and other equity instrument holders         17,694         13,315           For share         HK\$         HK\$           Basic earnings per share         1,6077         1,1938           Dividend per share         0,527         1,0438           Dividend per share         30 June 2023         31 December 2022           At period/year end         HK\$**m         HK\$**m           Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         30 June 2023         30 June 2022           Financial ratios for the period         %         %           Return on average shareholders' equity²         10,97         0,71           Return on average shareholders' equity²         10,97         0,70           First quarter         18,96         15,91           First quarter         18,96         15,94           Fourth quarter         18,96         149,49           First quarter         30 June 2023         31 December 2022	Net operating income before impairment allowances	30,838	25,351
Profit for the period         18,082         13,041           Profit attributable to equity holders of the Company and other equity instrument holders         17,694         13,315           Per share         HKS         HKS           Basic earnings per share         1,6077         1,1938           Dividend per share         30 June 2023         31 December 2022           At period/year end         HKS*m         HKS*m           Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         30 June 2023         30 June 2022           Financial ratios for the period         %         %           Return on average shareholders' equity?         10,81         8.37           Cost to income ratio         25,46         29,25           Average value of liquidity coverage ratio?         %         %           First quarter         189,68         159,16           Second quarter         189,68         159,16           Financial ratios at period / year-end         %         %           Financial ratios at period / year-end         %         %           First quarter         9,30         9,30 <td>Operating profit</td> <td>21,817</td> <td>16,232</td>	Operating profit	21,817	16,232
Profit attributable to equity holders of the Company and other equity instrument holders         17,694         13,315           Per share         HKS         HKS           Basic earnings per share         1.6077         1.1938           Dividend per share         0.527         0.447           At period/year end         HKS'm         HKS'm         HKS'm           Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         307,969         299,788           Financial ratios for the period         %         %           Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25,46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189,68         159,16           First quarter         189,68         159,16           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Coan to deposit ratio⁴         %         %	Profit before taxation	21,523	15,929
Instrument holders         17,694         13,31s           Per share         HKS         HKS           Basic earnings per share         1.6077         1.1938           Dividend per share         1.6077         0.447           At period/year end         HKS'm         HKS'm           Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         307,969         299,788           Financial ratios for the period         %         %           Return on average shareholders' equity²         10,81         8,37           Cost to income ratio         25,46         29,25           Erist quarter         189,68         159,16           Second quarter         189,68         159,16           Second quarter         188,89         149,49           Third quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           First quarter         30 June 2023         31 December 2022           Can to deposit ratio <sup>4</sup> 69,80         69,34           Can to deposit ratio <sup>4</sup> 69,80         69,34	Profit for the period	18,082	13,041
Per share         HK\$         HK\$           Basic earnings per share         1.6077         1.1938           Dividend per share         0.527         0.447           30 June 2023         31 December 2022           At period/year end         HK\$'m         HK\$'m           Total assets         3,771,181         56,665,055           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         30,969         299,788           Financial ratios for the period         %         %           Return on average total assets¹         9,7         0.71           Return on average shareholders' equity²         10,81         8,37           Cost to income ratio         25,46         29,25           Average value of liquidity coverage ratio³         %         %           First quarter         188,89         159,16           Second quarter         188,89         159,16           Second quarter         188,89         149,49           Fourth quarter         9         30 June 2023           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69,80         69,34		17,694	13,315
Basic earnings per share         1.6077         1.1938           Dividend per share         0.527         0.447           at period/year end         HK\$*m         HK\$*m           Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         30 June 2023         30 June 2022           Financial ratios for the period         %         %           Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         178.49           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           Loan to deposit ratio⁴         69.80         69.34           First quarter         134.51         1		30 June 2023	30 June 2022
Dividend per share         0.527         0.447           At period/year end         HKS*m         HKS*m           Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         30 June 2023         30 June 2022           Financial ratios for the period         %         %           Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         188.89         149.49           Third quarter         188.89         149.49           Third quarter         188.89         149.00           Fourth quarter         8         %           Loan to deposit ratio³         %         %           Cuarter-end value of net stable funding ratio³         %         %           First quarter         131.56         126.87           First quarter         131.56         126.87           First quarter         131.56         126.87	Per share	HK\$	HK\$
At period/year end         HKS'm         HKS'm         HKS'm           Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         307,969         299,788           Capital and reserves attributable to equity holders of the Company         307,969         299,788           Financial ratios for the period         %         %           Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           Couarter-end value of net stable funding ratio³         %         %           First quarter         131.56         126.87           Third quarter         131.56         126.8	Basic earnings per share	1.6077	1.1938
At period/year end         HK\$'m         HK\$'m           Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         307,969         299,788           Capital and reserves attributable to equity holders of the Company         30 June 2023         30 June 2022           Financial ratios for the period         %         %           Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         189.68         159.16           Second quarter         189.68         159.16           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.80           First quarter         134.51         123.86           Second quarter         134.51         123.86           First quarter         134.51         123.86           Second quarte	Dividend per share	0.527	0.447
Total assets         3,771,181         3,666,505           Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         307,969         299,788           Capital and reserves attributable to equity holders of the Company         30 June 2023         30 June 2022           Financial ratios for the period         %         %           Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         188.89         149.49           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         126.87		30 June 2023	31 December 2022
Issued and fully paid up share capital         52,864         52,864           Capital and reserves attributable to equity holders of the Company         307,969         299,788           Return on average total assets ¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         188.89         149.00           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           Counter-end value of net stable funding ratio³         %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         126.87           First quarter         30 June 2023         31 December 2022           Indicator of the period	At period/year end	HK\$'m	HK\$'m
Capital and reserves attributable to equity holders of the Company         307,969         299,788           Financial ratios for the period         %         %           Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         188.89         149.49           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           First quarter         134.51         123.86           Second quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         126.87           First quarter         30 June 2023         31 December 2022           Fourth quarter         30 June 2023         31 December 2022	Total assets	3,771,181	3,666,505
Financial ratios for the period         30 June 2023         30 June 2022           Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         188.68         159.16           Second quarter         188.89         149.49           Third quarter         188.89         149.49           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           Loan to deposit ratio⁴         69.80         69.34           First quarter         134.51         123.86           Second quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         126.87           Fiourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         31 December 2022	Issued and fully paid up share capital	52,864	52,864
Financial ratios for the period         %         %           Return on average total assets ¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Lost to income ratio         2023         2022           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         188.89         149.49           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           Cuarter-end value of net stable funding ratio³         %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         126.87           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         30 June 2023         31 December 2022	Capital and reserves attributable to equity holders of the Company	307,969	299,788
Return on average total assets¹         0.97         0.71           Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         188.89         149.49           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           First quarter         134.51         123.86           Second quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         126.87           Third quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %		30 June 2023	30 June 2022
Return on average shareholders' equity²         10.81         8.37           Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         2023         2022           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           First quarter         134.51         123.86           Second quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         126.87           Third quarter         131.56         127.98           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	Financial ratios for the period	%	%
Cost to income ratio         25.46         29.25           Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         149.00         178.49           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         126.87           Fourth quarter         30 June 2023         31 December 2022           Fourth quarter         30 June 2023         31 December 2022	Return on average total assets <sup>1</sup>	0.97	0.71
Average value of liquidity coverage ratio³         2023         2026           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         149.00           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           First quarter         2023         2022           Quarter-end value of net stable funding ratio³         %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         127.98           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	Return on average shareholders' equity <sup>2</sup>	10.81	8.37
Average value of liquidity coverage ratio³         %         %           First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         149.00           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio⁴         69.80         69.34           Loan to deposit ratio⁴         69.80         69.34           First quarter         134.51         123.86           Second quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         127.98           Fourth quarter         131.56           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	Cost to income ratio	25.46	29.25
First quarter         189.68         159.16           Second quarter         188.89         149.49           Third quarter         149.00           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio <sup>4</sup> 69.80         69.34           Pirst quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         127.98           Fourth quarter         131.56           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %		2023	2022
Second quarter         188.89         149.49           Third quarter         149.00         178.49           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio <sup>4</sup> 69.80         69.34           Quarter-end value of net stable funding ratio <sup>3</sup> %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         127.98           Fourth quarter         131.56         131.56           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	Average value of liquidity coverage ratio <sup>3</sup>	%	%
Third quarter         149.00           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio <sup>4</sup> 69.80         69.34           Quarter-end value of net stable funding ratio <sup>3</sup> %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         127.98           Fourth quarter         131.56         127.98           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	First quarter	189.68	159.16
Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %           Loan to deposit ratio <sup>4</sup> 69.80         69.34           Quarter-end value of net stable funding ratio <sup>3</sup> %         9           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         131.56         127.98           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	Second quarter	188.89	149.49
Financial ratios at period / year-end         %         %           Loan to deposit ratio <sup>4</sup> 69.80         69.34           Quarter-end value of net stable funding ratio <sup>3</sup> %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         127.98           Fourth quarter         131.56         131.56           Financial ratios at period / year-end         %         %	Third quarter		149.00
Financial ratios at period / year-end         %         %           Loan to deposit ratio <sup>4</sup> 69.80         69.34           2023         2022           Quarter-end value of net stable funding ratio <sup>3</sup> %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         127.98           Fourth quarter         131.56           Third quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	Fourth quarter		178.49
Loan to deposit ratio <sup>4</sup> 69.80         69.34           Quarter-end value of net stable funding ratio <sup>3</sup> %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         127.98           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %		30 June 2023	31 December 2022
Quarter-end value of net stable funding ratio³         %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         127.98           Fourth quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	Financial ratios at period / year-end	%	%
Quarter-end value of net stable funding ratio³         %         %           First quarter         134.51         123.86           Second quarter         131.56         126.87           Third quarter         127.98           Fourth quarter         131.56           Third quarter         30 June 2023         31 December 2022           Financial ratios at period / year-end         %         %	Loan to deposit ratio <sup>4</sup>	69.80	69.34
First quarter       134.51       123.86         Second quarter       131.56       126.87         Third quarter       127.98         Fourth quarter       131.56         30 June 2023       31 December 2022         Financial ratios at period / year-end       %		2023	2022
Second quarter       131.56       126.87         Third quarter       127.98         Fourth quarter       131.56         30 June 2023       31 December 2022         Financial ratios at period / year-end       %	Quarter-end value of net stable funding ratio <sup>3</sup>	%	%
Third quarter Fourth quarter  127.98 131.56  30 June 2023 31 December 2022  Financial ratios at period / year-end %	First quarter	134.51	123.86
Fourth quarter 131.56  30 June 2023 31 December 2022  Financial ratios at period / year-end %	Second quarter	131.56	126.87
Financial ratios at period / year-end  30 June 2023 31 December 2022 %	Third quarter		127.98
Financial ratios at period / year-end % %	Fourth quarter		131.56
		30 June 2023	31 December 2022
Total capital ratio <sup>5</sup> 21.52	Financial ratios at period / year-end	%	%
	Total capital ratio <sup>5</sup>	22.99	21.52

- 1. Return on average total assets = Profit for the period/ Daily average balance of total assets.
- 2. 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.
- 3. 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.
- 4. Loan to deposit ratio is calculated as at period/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".
- 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.

#### **Condensed Consolidated Income Statement**

	(Unaudited)	(Restated) (Unaudited)
	Half-year ended	Half-year ended
	30 June 2023	30 June 2022
	HK\$'m	HK\$'m
Interest income	57,249	21,942
Interest income calculated using the effective interest method	55,269	20,668
Others	1,980	1,274
Interest expense	-34,041	-6,621
Net interest income	23,208	15,321
Fee and commission income	6,348	6,624
Fee and commission expense	-1,434	-1,192
Net fee and commission income	4,914	5,432
Insurance revenue	885	814
Insurance service expense	-395	-334
Net income from reinsurance contracts held	57	6
Insurance service result	547	486
Net trading gain	4,043	8,902
Net gain/(loss) on other financial instruments at fair value through profit or loss	1,511	-8,413
Net loss on other financial instruments	-800	-2,028
Insurance finance (expenses)/income	-2,871	5,230
Other operating income	286	421
Net operating income before impairment allowances	30,838	25,351
Net charge of impairment allowances	-1,169	-1,704
Net operating income	29,669	23,647
Operating expenses	-7,852	-7,415
Operating profit	21,817	16,232
Net loss from disposal of/fair value adjustments on investment properties	-166	-142
Net loss from disposal/revaluation of properties, plant and equipment	-3	-2
Share of results after tax of associates and joint ventures	-125	-159
Profit before taxation	21,523	15,929
Taxation	-3,441	-2,888
Profit for the period	18,082	13,041
Profit attributable to:		
Equity holders of the Company and other equity instrument holders	17,694	13,315
Equity holders of the Company	16,998	12,622
Other equity instrument holders	696	693
Non-controlling interests	388	-274
	18,082	13,041
Dividends	5,572	4,726
	HK\$	HK\$
Earnings per share		
Basic and diluted	1.6077	1.1938

#### **Condensed Consolidated Balance Sheet**

Condensed Consolidated Balance Cheet	(Unaudited)	(Restated)
	At 30 June	At 31 December
	2023	2022
_	HK\$'m	HK\$'m
ASSETS		
Cash and balances and placements with banks and other financial institutions	414,560	535,194
Financial assets at fair value through profit or loss	154,498	131,213
Derivative financial instruments	75,056	61,832
Hong Kong SAR Government certificates of indebtedness	210,010	208,770
Advances and other accounts	1,713,106	1,644,113
Investment in securities	1,035,587	937,013
Interests in associates and joint ventures	716	843
Investment properties	16,039	16,069
Properties, plant and equipment	43,668	44,261
Current tax assets	104	115
Deferred tax assets	1,230	1,162
Other assets	106,607	85,920
Total assets	3,771,181	3,666,505
LIABILITIES		
Hong Kong SAR currency notes in circulation	210,010	208,770
Deposits and balances from banks and other financial institutions	291,331	316,626
Financial liabilities at fair value through profit or loss	52,209	59,453
Derivative financial instruments	56,338	50,266
Deposits from customers	2,463,390	2,377,207
Debt securities and certificates of deposit in issue	3,602	3,636
Other accounts and provisions	99,209	69,688
Current tax liabilities	6,939	5,039
Deferred tax liabilities	4,445	4,346
Insurance contract liabilities	173,567	169,246
Subordinated liabilities	75,627	76,393
Total liabilities	3,436,667	3,340,670
EQUITY		
Share capital	52,864	52,864
Reserves	255,105	246,924
Capital and reserves attributable to equity holders of the Company	307,969	299,788
Other equity instruments	23,476	23,476
Non-controlling interests	3,069	2,571
Total equity	334,514	325,835
Total liabilities and equity	3,771,181	3,666,505

#### Segmental reporting

	Personal	Corporate						
Half-year ended 30 June 2023	Banking	Banking	Treasury	Insurance	Others	Subtotal	Eliminations*	Consolidated
	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m
Net interest (expense)/income								
- External	-4,460	9,411	14,349	2,177	1,731	23,208	-	23,208
- Inter-segment	14,246	380	-14,410	-41	-175 1.556	- 22 200	-	22 200
	9,786	9,791	-61	2,136	1,556	23,208	-	23,208
Net fee and commission income/(expense)	3,390	2,157	128	-6	593	6,262	-1,348	4,914
Insurance service result	-	-	2.056	457	-	457	90 4	547
Net trading gain/(loss)  Net gain on other financial instruments at fair value through profit or loss	271 -	828	3,056 63	-399 1,447	283	4,039 1,510	1	4,043 1,511
Net gain/(loss) on other financial instruments	-	2	-677	-125	-	-800	-	-800
Insurance finance (expenses)/income	-	-	-	-2,871	-	-2,871	-	-2,871
Other operating income	8	-	5	10	869	892	-606	286
Net operating income before impairment allowances	13,455	12,778	2,514	649	3,301	32,697	-1,859	30,838
Net (charge)/reversal of impairment allowances	-73	-1,138	-3	-1	46	-1,169	-	-1,169
Net operating income	13,382	11,640	2,511	648	3,347	31,528	-1,859	29,669
Operating expenses	-4,743	-1,790	-728	-31	-1,606	-8,898	1,046	-7,852
Operating profit	8,639	9,850	1,783	617	1,741	22,630	-813	21,817
Net loss from disposal of/fair value adjustments on investment properties	-	-	-	-	-166	-166	-013	-166
Net loss from disposal/revaluation of properties, plant and equipment	-1	-	-	-	-2	-3	-	-3
Share of results after tax of associates and joint ventures	-13	-	2	-	-114	-125	-	-125
Profit before taxation	8,625	9,850	1,785	617	1,459	22,336	-813	21,523
At 30 June 2023 ASSETS								
Segment assets	608,386	1,077,311	1,764,943	182,680	178,726	3,812,046	-41,581	3,770,465
Interests in associates and joint ventures	550	-	1 704 044	-	165	716	-	716
	608,936	1,077,311	1,764,944	182,680	178,891	3,812,762	-41,581	3,771,181
LIABILITIES								
Segment liabilities	1,342,832	1,095,603	741,634	176,958	119,937	3,476,964	-40,297	3,436,667
Half-year ended 30 June 2023								
Other information	47			20	700	022		000
Capital expenditure  Depreciation and amortisation	17 557	- 166	64	29 40	786 670	832 1497	- -21	832 1476
	Personal	Corporate						
Half-vear ended 30 June 2022		Corporate Banking	Treasury	Insurance	Others	Subtotal	Eliminations*	Consolidated
Half-year ended 30 June 2022	Banking HK\$'m	Banking HK\$'m	Treasury HK\$'m	Insurance HK\$'m	Others HK\$'m	Subtotal HK\$'m	Eliminations*	
	Banking	Banking						
Half-year ended 30 June 2022  Net interest income/(expense) - External	Banking	Banking						HK\$'m
Net interest income/(expense)	Banking HK\$'m 2,063 1,884	Banking HK\$'m 5,685 -212	HK\$'m 4,660 -1,507	HK\$'m 1,907 -10	HK\$'m 1,006 -155	HK\$'m 15,321 -		HK\$'m 15,321
Net interest income/(expense) - External	Banking HK\$'m	Banking HK\$'m	HK\$'m	HK\$'m 1,907	HK\$'m	HK\$'m		HK\$'m 15,321
Net interest income/(expense) - External	Banking HK\$'m 2,063 1,884	Banking HK\$'m 5,685 -212	HK\$'m 4,660 -1,507	HK\$'m 1,907 -10	HK\$'m 1,006 -155	HK\$'m 15,321 -		HK\$'m 15,321 - 15,321
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result	Banking HK\$'m  2,063 1,884 3,947  3,232	Banking HK\$'m  5,685 -212 5,473 2,433	HK\$'m  4,660 -1,507 3,153  -29	HK\$'m  1,907 -10  1,897  -8 412	1,006 -155 851 588	15,321 - 15,321 6,216 412	HK\$'m - - - -784 74	15,321 - 15,321 5,432 486
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss)	Banking HK\$'m  2,063 1,884 3,947 3,232	Banking HK\$'m  5,685 -212 5,473 2,433 - 834	HK\$'m  4,660 -1,507 3,153  -29 - 7,211	HK\$'m  1,907 -10 1,897  -8 412 -11	HK\$'m  1,006 -155 851 588 - 354	15,321 - 15,321 6,216 412 8,899	HK\$'m784 -74 -3	15,321 - 15,321 5,432 486 8,902
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result	Banking HK\$'m  2,063 1,884 3,947  3,232	Banking HK\$'m  5,685 -212 5,473 2,433	HK\$'m  4,660 -1,507 3,153  -29	HK\$'m  1,907 -10  1,897  -8 412	1,006 -155 851 588	15,321 - 15,321 6,216 412	HK\$'m - - - -784 74	15,321 - 15,321 5,432 486 8,902 -8,413
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income	Banking HK\$'m  2,063 1,884 3,947  3,232	Banking HK\$'m  5,685 -212 5,473 2,433 - 834	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141	1,907 -10 1,897 -8 412 -11 -8,273	HK\$'m  1,006 -155 851 588 - 354	15,321 - 15,321 6,216 412 8,899 -8,414	HK\$'m784 -74 -3	15,321 
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511	Banking HK\$'m  5,685 -212 5,473 2,433 - 834	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033	1,907 -10 1,897 -8 412 -11 -8,273	1,006 -155 851 588 - 354 -	15,321 - 15,321 6,216 412 8,899 -8,414 -2,028	HK\$'m784 -74 -3	15,321 15,321 15,321 5,432 486 8,902 -8,413 -2,028 5,230
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511	Banking HK\$'m  5,685 -212 5,473 2,433 - 834 - 4	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033	1,907 -10 1,897 -8 412 -11 -8,273 1 5,230	1,006 -155 851 588 - 354 -	15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230	HK\$'m 784 -74 -3 -1	15,321 
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 13	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30	1,907 -10 1,897 -8 412 -11 -8,273 1 5,230 60	1,006 -155 851 588 - 354 - - - 915	15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019	HK\$'m 784 -74 -3 -1 -598	Consolidated  HK\$'m  15,321
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13 7,703	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191	1,907 -10 1,897 -8 412 -11 -8,273 1 5,230 60	1,006 -155 851 588 - 354 - - - 915	HK\$'m  15,321  - 15,321  6,216 412 8,899 -8,414 -2,028 5,230 1,019	HK\$'m 784 -74 -3 -1 -598	15,321 
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances	Banking HK\$'m  2,063 1,884 3,947  3,232 - 511 - 13  7,703 -111	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 1  8,745 -1,590	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2	HK\$'m  1,907 -10  1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7	HK\$'m  1,006 -155 851 588 - 354 915	HK\$'m  15,321  - 15,321  6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704	HK\$'m 784 74 3 1598	15,321 - 15,321 5,432 486 8,902 -8,413 -2,028 5,230 421 25,351 -1,704
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) Operating expenses	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13 7,703 -111 7,592 -4,501	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745 -1,590  7,155 -1,662	HK\$'m  4,660 -1,507 3,153  -29 -7,211 -141 -2,033 -30  8,191 -2  8,189 -637	HK\$'m  1,907 -10 1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7  -699 -31	1,006 -155 851 588 - 354 - - 915 2,708 6	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360	HK\$'m 784 74 3 1598  -1,304 945	15,321 
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances Net operating income/(expense)	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111 7,592	Banking HK\$'m  5,685 -212 5,473 2,433 - 834 - 4 - 1  8,745 -1,590 7,155	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2	HK\$'m  1,907 -10 1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7	1,006 -155 851 588 - 354 - - - 915 2,708 6	HK\$'m  15,321  - 15,321  6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704	HK\$'m 784 74 3 1598  -1,304 -	15,321 - 15,321 5,432 486 8,902 -8,413 -2,028 5,230 421 25,351 -1,704
Net interest income/(expense)  - External  - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111  7,592 -4,501  3,0911	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745 -1,590  7,155 -1,662	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552	HK\$'m  1,907 -10 1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7  -699 -31	1,006 -155 851 588 - 354 - - 915 2,708 6 2,714 -1,529	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2	HK\$'m 784 74 3 1598  -1,3041,304 945	15,321 15,321 5,432 486 8,902 -8,413 -2,028 5,230 421 25,351 -1,704 23,647 -7,415
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) Operating expenses  Operating profit/(loss) Net loss from disposal of/fair value adjustments on investment properties	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 13  7,703 -111  7,592 -4,501	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745 -1,590  7,155 -1,662	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637	1,907 -10 1,897 -8 412 -11 -8,273 1 5,230 60 -692 -7 -699 -31	1,006 -155 851 588 - 354 - - 915 2,708 6 2,714 -1,529	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142	HK\$'m 784 74 3 1598  -1,3041,304 945	15,321 -15,321 5,432 486 8,902 -8,413 -2,028 5,230 421 25,351 -1,704 23,647 -7,415
Net interest income/(expense)  - External  - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111  7,592 -4,501  3,0911	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745 -1,590  7,155 -1,662	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552	HK\$'m  1,907 -10 1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7  -699 -31	1,006 -155 851 588 - 354 - - 915 2,708 6 2,714 -1,529	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2	HK\$'m 784 74 3 1598  -1,3041,304 945	15,321 15,321 5,432 486 8,902 -8,413 -2,028 5,230 421 25,351 -1,704 23,647 -7,415
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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  2,063 1,884 3,947 3,232 - 511 13  7,703 -111  7,592 -4,501 3,0911 -11	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 1  8,745 -1,590  7,155 -1,662  5,493	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 2	HK\$'m  1,907 -10 1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7  -699 -31  -730	1,006 -155 851 588 - 354 - - 915 2,708 6 2,714 -1,529	15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019 26,655 -1,704 24,951 -8,360	HK\$'m 784 74 3 1598  -1,3041,304 945  -359	15,321
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal 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 2022 ASSETS	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111  7,592 -4,501 3,0911 -11 3,079	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 1  8,745 -1,590  7,155 -1,662  5,493 - 5,493	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 - 2  7,554	HK\$'m  1,907 -10  1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7 -699 -31  -730 730	1,006 -155 851 588 - 354 - - - 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288	HK\$'m 784 74 3 1598 -1,3041,304 945 -359359	15,321
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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 2022 ASSETS Segment assets	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111  7,592 -4,501 3,0911 -11 3,079	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745 -1,590  7,155 -1,662  5,493 5,493	HK\$'m  4,660 -1,507 3,153 -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 - 2  7,554	HK\$'m  1,907 -10  1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7  -699 -31  -730 730	HK\$'m  1,006 -155 851 588 - 354 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150 892	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288	HK\$'m 784 74 3 1 -598 -1,3041,304 945 -359359	15,321 -15,321 -15,321 -15,321 -15,321 -15,321 -1,704 -17,415 -16,232 -142 -159 -15,929 -15,929
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal 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 2022 ASSETS	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111  7,592 -4,501 3,0911 -11 3,079	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 1  8,745 -1,590  7,155 -1,662  5,493 - 5,493	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 - 2  7,554	HK\$'m  1,907 -10  1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7 -699 -31  -730 730	1,006 -155 851 588 - 354 - - - 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288	HK\$'m 784 74 3 1598 -1,3041,304 945 -359359	15,321
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal 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 2022 ASSETS Segment assets Interests in associates and joint ventures	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111  7,592 -4,501 3,0911 -11 3,079  580,155 563	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745 -1,590  7,155 -1,662  5,493 5,493	HK\$'m  4,660 -1,507 3,153 -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 - 2  7,554	HK\$'m  1,907 -10  1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7  -699 -31  -730 730	1,006 -155 851 588 - 354 - - - 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150 892	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288  3,705,869 843	HK\$'m 784 74 3 1 -598 -1,3041,304 945 -359359	15,321 -15,321 -15,321 -15,321 -15,321 -15,321 -1,704 -17,415 -16,232 -142 -2,-159 -15,929 -3,665,662 -8,43
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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 2022 ASSETS Segment assets	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111  7,592 -4,501 3,0911 -11 3,079  580,155 563	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745 -1,590  7,155 -1,662  5,493 5,493	HK\$'m  4,660 -1,507 3,153 -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 - 2  7,554	HK\$'m  1,907 -10  1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7  -699 -31  -730 730	1,006 -155 851 588 - 354 - - - 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150 892	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288  3,705,869 843	HK\$'m 784 74 3 1 -598 -1,3041,304 945 -359359	15,321 -15,321 -15,321 -15,321 -15,321 -15,321 -1,704 -17,415 -16,232 -142 -2,-159 -15,929 -3,665,662 -8,43
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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 2022 ASSETS Segment assets Interests in associates and joint ventures	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13 7,703 -111 7,592 -4,501 3,091 - 11 -11 3,079  580,155 563 580,718	Banking HK\$'m  5,685 -212 5,473 2,433 - 834 - 4 - 1 8,745 -1,590  7,155 -1,662 5,493 - 5,493 - 1,040,621 - 1,040,621	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 2  7,554	HK\$'m  1,907 -10 1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7 -699 -31  -730730  177,427 - 177,427	1,006 -155 851 588 - 354 - - 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150 892	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288  3,705,869 843 3,706,712	HK\$'m 784 74 3 1598  -1,304 -1,304 945  -359359359  -40,207	15,321 -15,321 -15,321 -15,321 -15,321 -15,321 -1,415 -1,704 -1,704 -1,704 -1,704 -1,704 -1,705 -1,709 -1,7
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income Other operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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 2022 ASSETS Segment assets Interests in associates and joint ventures  LIABILITIES Segment liabilities  Half-year ended 30 June 2022	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13 7,703 -111 7,592 -4,501 3,091 - 11 -11 3,079  580,155 563 580,718	Banking HK\$'m  5,685 -212 5,473 2,433 - 834 - 4 - 1 8,745 -1,590  7,155 -1,662 5,493 - 5,493 - 1,040,621 - 1,040,621	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 2  7,554	HK\$'m  1,907 -10 1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7 -699 -31  -730730  177,427 - 177,427	1,006 -155 851 588 - 354 - - 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150 892	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288  3,705,869 843 3,706,712	HK\$'m 784 74 3 1598  -1,304 -1,304 945  -359359359  -40,207	15,321 -15,321 -15,321 -15,321 -15,321 -15,321 -1,415 -1,704 -1,704 -1,704 -1,704 -1,704 -1,705 -1,709 -1,7
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income Other operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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 2022 ASSETS Segment assets Interests in associates and joint ventures  LIABILITIES Segment liabilities	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13 7,703 -111 7,592 -4,501 3,091 - 11 -11 3,079  580,155 563 580,718	Banking HK\$'m  5,685 -212 5,473 2,433 - 834 - 4 - 1 8,745 -1,590  7,155 -1,662 5,493 - 5,493 - 1,040,621 - 1,040,621	HK\$'m  4,660 -1,507 3,153  -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 2  7,554	HK\$'m  1,907 -10 1,897  -8 412 -11 -8,273 1 5,230 60  -692 -7 -699 -31  -730730  177,427 - 177,427	1,006 -155 851 588 - 354 - - 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150 892	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288  3,705,869 843 3,706,712	HK\$'m 784 74 3 1598  -1,304 -1,304 945  -359359359  -40,207	15,321 -15,321 -15,321 -15,321 -15,321 -15,321 -1,415 -1,704 -1,704 -1,704 -1,704 -1,704 -1,705 -1,709 -1,7
Net interest income/(expense) - External - Inter-segment  Net fee and commission income/(expense) Insurance service result Net trading gain/(loss) Net loss on other financial instruments at fair value through profit or loss Net gain/(loss) on other financial instruments Insurance finance (expenses)/income Other operating income  Net operating income/(expense) before impairment allowances Net (charge)/reversal of impairment allowances  Net operating income/(expense) 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 2022 ASSETS Segment assets Interests in associates and joint ventures  LIABILITIES Segment liabilities  Half-year ended 30 June 2022 Other information	Banking HK\$'m  2,063 1,884 3,947 3,232 - 511 - 13  7,703 -111  7,592 -4,501  3,091 - 11 -11 3,079  580,155 563 580,718	Banking HK\$'m  5,685 -212 5,473  2,433 - 834 - 4 - 1  8,745 -1,590  7,155 -1,662  5,493 - 5,493  1,040,621 - 1,040,621 1,075,631	HK\$'m  4,660 -1,507 3,153 -29 - 7,211 -141 -2,033 - 30  8,191 -2  8,189 -637  7,552 - 2  7,554  1,734,391 1 1,734,392	1,907 -10 1,897 -8 412 -11 -8,273 1 5,230 60 -692 -7 -699 -31 -730730 -177,427 - 177,427	HK\$'m  1,006 -155 851 588 - 354 915 2,708 6 2,714 -1,529 1,185 -142 -1 -150 892  173,275 279 173,554	HK\$'m  15,321 - 15,321 6,216 412 8,899 -8,414 -2,028 5,230 1,019  26,655 -1,704  24,951 -8,360  16,591 -142 -2 -159  16,288  3,705,869 843 3,706,712  3,380,408	HK\$'m 784 74 3 1598  -1,304 -1,304 945  -359359359  -40,207	15,321 -15,321 -15,321 -15,321 -15,321 -15,321 -17,04 -17,415 -16,232 -142 -159 -15,929

<sup>\*</sup>Eliminations include the CSM adjustments of the Group which arise from eliminating intra-group fees for insurance policies distributed through the Group's banking channels, together with the related directly attributable costs incurred

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

HK\$'m, except percentages	Half-year ended	(Restated) Half-year ended	(Restated) Half-year ended
	30 June 2023	31 December 2022	30 June 2022
Interest income	57,249	41,828	21,942
Interest expense	-34,041	-18,399	-6,621
Net interest income	23,208	23,429	15,321
Average interest-earning assets	3,226,086	3,072,107	3,138,342
Net interest spread	1.05%	1.28%	0.90%
Net interest margin	1.45%	1.51%	0.98%
Net interest margin (adjusted)*	1.56%	1.59%	1.13%

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

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

	ŀ	lalf-year ended	ŀ	(Restated) Half-year ended		(Restated) Half-year ended
_		30 June 2023	31 [	December 2022		30 June 2022
_	Average	Average	Average	Average	Average	Average
	balance	yield	balance	yield	balance	yield
ASSETS	HK\$'m	%	HK\$'m	%	HK\$'m	%
Balances and placements with banks and other financial institutions	376,321	2.07%	393,665	1.44%	412,493	0.72%
Debt securities investments and other debt instruments	1,154,081	2.97%	1,005,961	2.24%	1,082,644	1.29%
Advances to customers and other accounts	1,683,288	4.31%	1,658,247	3.27%	1,636,783	1.66%
Other interest-earning assets	12,396	6.93%	14,234	4.32%	6,422	2.53%
Total interest-earning assets	3,226,086	3.58%	3,072,107	2.70%	3,138,342	1.41%
Non interest-earning assets	505,454	-	518,335	-	544,979	<u> </u>
Total assets	3,731,540	3.09%	3,590,442	2.31%	3,683,321	1.20%
	_	_				
	Average	Average	Average	Average	Average	Average
	balance	rate	balance	rate	balance	rate
LIABILITIES	HK\$'m	%	HK\$'m	%	HK\$'m	%
Deposits and balances from banks and other financial institutions	248,758	1.42%	245,868	0.88%	323,117	0.81%
Current, savings and time deposits	2,299,194	2.61%	2,215,114	1.44%	2,254,428	0.46%
Subordinated liabilities	77,534	3.26%	19,057	3.45%	-	-
Other interest-bearing liabilities	86,938	2.90%	85,616	2.02%	22,756	1.10%
Total interest-bearing liabilities	2,712,424	2.53%	2,565,655	1.42%	2,600,301	0.51%
Shareholders' funds <sup>1</sup> and other non interest-bearing deposits and liabilities	1,019,116	-	1,024,787	-	1,083,020	-
Total liabilities	3,731,540	1.84%	3,590,442	1.02%	3,683,321	0.36%

<sup>1.</sup> Shareholders' funds represent capital and reserves attributable to the equity holders of the Company.

## **Net Fee and Commission Income**

HK\$'m	Half-year ended	(Restated) Half-year ended	(Restated) Half-year ended
_	30 June 2023	31 December 2022	30 June 2022
Loan commissions	1,466	778	1,769
Credit card business	1,185	1,088	903
Securities brokerage	952	1,103	1,388
Trust and custody services	380	382	341
Payment services	345	364	360
Insurance	327	555	357
Funds distribution	254	246	295
Bills commissions	237	252	262
Currency exchange	186	123	87
Safe deposit box	145	150	149
Funds management	17	23	26
Others	854	672	687
Fee and commission income	6,348	5,736	6,624
Fee and commission expense	-1,434	-1,368	-1,192
Net fee and commission income	4,914	4,368	5,432

## **Operating Expenses**

Lucal	Half-year ended	(Restated) Half-year ended	(Restated) Half-year ended
HK\$'m	30 June 2023	31 December 2022	30 June 2022
Staff costs	5,078	5,341	4,605
Premises and equipment expenses (excluding depreciation and amortisation)	663	684	589
Depreciation and amortisation	1,476	1,475	1,526
Other operating expenses	1,170	2,518	1,106
Less: Costs directly attributable to insurance contracts	-535	-483	-411
Operating expenses	7,852	9,535	7,415

# **Deposits from Customers**

	At 30 June	At 31 December
	2023	2022
_	HK\$'m	HK\$'m
Demand deposits and current accounts		
- Corporate	152,802	165,006
- Personal	72,054	71,109
<del>-</del>	224,856	236,115
Savings deposits		
- Corporate	454,006	472,248
- Personal	493,295	521,441
<del>-</del>	947,301	993,689
Time, call and notice deposits		
- Corporate	665,565	616,829
- Personal	625,776	530,574
	1,291,341	1,147,403
_	2,463,498	2,377,207

## **Gross Advances to Customers**

	At 30 June	At 31 December
	2023	2022
-	HK\$'m	HK\$'m
Loans for use in Hong Kong		
Industrial, commercial and financial		
- Property development	196,275	171,614
- Property investment	93,268	91,525
- Financial concerns	23,496	25,197
- Stockbrokers	2,838	1,110
- Wholesale and retail trade	38,575	31,704
- Manufacturing	56,435	48,891
- Transport and transport equipment	45,956	62,411
- Recreational activities	13	154
- Information technology	40,452	34,274
- Others	203,327	174,326
Individuals		
<ul> <li>Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme</li> </ul>	43,801	35,879
- Loans for purchase of other residential properties	375,359	367,502
- Credit card advances	11,325	11,962
- Others	119,855	115,917
Total loans for use in Hong Kong	1,250,975	1,172,466
Trade financing	56,961	51,879
Loans for use outside Hong Kong	411,701	423,924
Gross advances to customers	1,719,637	1,648,269

#### **Loan Quality**

HK\$'m, except percentages	At 30 June	(Restated) At 31 December
, except percentages	2023	2022
Advances to customers	1,719,637	1,648,269
Classified or impaired loan ratio	0.73%	0.53%
Total impairment allowances	12,533	11,575
Total impairment allowances as a percentage of advances to customers	0.73%	0.70%
Residential mortgage loans <sup>1</sup> - delinquency and rescheduled loan ratio <sup>2</sup>	0.01%	0.02%
Card advances - delinquency ratio <sup>2</sup>	0.27%	0.28%
	Half-year ended 30 June 2023	Half-year ended 30 June 2022
Card advances - charge-off ratio <sup>3</sup>	1.43%	1.38%

<sup>1.</sup> Residential mortgage loans exclude those under the Home Ownership Scheme and other government-sponsored home purchasing schemes.

<sup>2.</sup> The delinquency ratio is the ratio of the total amount of overdue advances (more than three months) to total outstanding advances.

<sup>3.</sup> The charge-off ratio is the ratio of total write-offs made during the period to average card receivables during the period.

# Capital Ratio\*

HK\$'m, except percentages	At 30 June	At 31 December
_	2023	2022
Consolidated capital after deductions		
Common Equity Tier 1 capital	246,884	229,798
Additional Tier 1 capital	22,676	23,476
Tier 1 capital	269,560	253,274
Tier 2 capital	29,170	29,048
Total capital	298,730	282,322
Total risk-weighted assets	1,299,148	1,312,199
Common Equity Tier 1 capital ratio	19.00%	17.51%
Tier 1 capital ratio	20.75%	19.30%
Total capital ratio	22.99%	21.52%

<sup>\*</sup> The comparative figures have been restated to conform with current period presentation