

BOC HONG KONG (HOLDINGS) LIMITED

Data Pack

1H2025

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The financial information is extracted from the *2025 Interim Report* of BOC Hong Kong (Holdings) Limited (the Company), which is not complete and should be read in conjunction with the 2025 Interim Report and other reports and financial information published by the Company.

Financial Highlights

	30 June 2025	30 June 2024
For the period	HK\$m	HK\$m
Net operating income before impairment allowances	40,022	35,336
Operating profit	28,394	25,134
Profit before taxation	27,275	24,716
Profit for the period	22,796	20,463
Profit attributable to equity holders of the Company	22,152	20,040
Per share	HK\$	HK\$
Basic earnings per share	2.0952	1.8954
Dividend per share	0.580	0.570

	30 June 2025	31 December 2024
At period/year end	HK\$m	HK\$m
Total assets	4,399,822	4,194,408
Issued and fully paid up share capital	52,864	52,864
Capital and reserves attributable to equity holders of the Company	347,059	338,716

	30 June 2025	30 June 2024
Financial ratios for the period	%	%
Return on average total assets ¹	1.05	1.00
Return on average shareholders' equity ²	12.92	12.39
Cost to income ratio	20.76	22.98
Average value of liquidity coverage ratio ³		
First quarter	231.50	223.79
Second quarter	185.34	250.58

	30 June 2025	31 December 2024
Financial ratios at period/year end	%	%
Loan to deposit ratio ⁴	59.48	61.55
Quarter-end value of net stable funding ratio ³		
First quarter	140.67	140.36
Second quarter	139.34	140.96
Total capital ratio ⁵	25.69	22.00

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 / Average of the beginning and ending balance of capital and reserves attributable to equity holders of the Company.

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) Half-year ended 30 June 2025	(Unaudited) Half-year ended 30 June 2024
	HK\$m	HK\$m
Interest income	62,068	70,888
<i>Interest income calculated using the effective interest method</i>	59,029	64,250
<i>Others</i>	3,039	6,638
Interest expense	(37,005)	(44,906)
Net interest income	25,063	25,982
Fee and commission income	8,089	6,577
Fee and commission expense	(1,797)	(1,577)
Net fee and commission income	6,292	5,000
Insurance revenue	1,548	1,186
Insurance service expense	(564)	(609)
Net income from reinsurance contracts held	119	94
Insurance service result	1,103	671
Net trading gain	12,231	5,275
Net gain/(loss) on other financial instruments at fair value through profit or loss	3,527	(868)
Net loss on other financial instruments	(1,116)	(213)
Insurance finance expenses	(7,375)	(842)
Other operating income	297	331
Net operating income before impairment allowances	40,022	35,336
Net charge of impairment allowances	(3,318)	(2,081)
Net operating income	36,704	33,255
Operating expenses	(8,310)	(8,121)
Operating profit	28,394	25,134
Net loss from disposal of/fair value adjustments on investment properties	(991)	(296)
Net loss from disposal/revaluation of properties, plant and equipment	(126)	(31)
Share of results after tax of associates and joint ventures	(2)	(91)
Profit before taxation	27,275	24,716
Taxation	(4,479)	(4,253)
Profit for the period	22,796	20,463
Profit attributable to:		
Equity holders of the Company	22,152	20,040
Non-controlling interests	644	423
	22,796	20,463
Earnings per share	HK\$	HK\$
Basic and diluted	2.0952	1.8954

Condensed Consolidated Balance Sheet

	(Unaudited) At 30 June 2025 HK\$m	(Audited) At 31 December 2024 HK\$m
ASSETS		
Cash and balances and placements with banks and other financial institutions	482,256	609,935
Financial assets at fair value through profit or loss	271,036	227,156
Derivative financial instruments	52,829	73,914
Hong Kong SAR Government certificates of indebtedness	234,760	223,510
Advances and other accounts	1,701,801	1,666,302
Investment in securities	1,484,057	1,229,122
Interests in associates and joint ventures	1,215	1,196
Investment properties	13,066	14,046
Properties, plant and equipment	35,409	38,242
Current tax assets	18	27
Deferred tax assets	2,138	1,952
Other assets	121,237	109,006
Total assets	4,399,822	4,194,408
LIABILITIES		
Hong Kong SAR currency notes in circulation	234,760	223,510
Deposits and balances from banks and other financial institutions	333,277	352,052
Financial liabilities at fair value through profit or loss	75,075	78,821
Derivative financial instruments	55,016	56,779
Deposits from customers	2,869,449	2,713,410
Debt securities and certificates of deposit in issue	11,073	5,296
Other accounts and provisions	169,024	155,904
Current tax liabilities	9,854	6,728
Deferred tax liabilities	3,897	3,941
Insurance contract liabilities	212,013	183,755
Subordinated liabilities	75,330	71,982
Total liabilities	4,048,768	3,852,178
EQUITY		
Share capital	52,864	52,864
Reserves	294,195	285,852
Capital and reserves attributable to equity holders of the Company	347,059	338,716
Non-controlling interests	3,995	3,514
Total equity	351,054	342,230
Total liabilities and equity	4,399,822	4,194,408

Segmental reporting

Half-year ended 30 June 2025

	Personal Banking	Corporate 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	(4,711)	2,206	23,129	2,622	1,817	25,063	-	25,063
- Inter-segment	13,714	6,293	(20,005)	(61)	59	-	-	-
	9,003	8,499	3,124	2,561	1,876	25,063	-	25,063
Net fee and commission income/(expense)								
- External	5,473	2,184	111	(1,770)	294	6,292	-	6,292
- Inter-segment	(1,734)	2	70	1,768	330	436	(436)	-
	3,739	2,186	181	(2)	624	6,728	(436)	6,292
Insurance service result	-	-	-	1,022	-	1,022	81	1,103
Net trading gain	470	1,024	8,906	1,470	351	12,221	10	12,231
Net gain/(loss) on other financial instruments at fair value through profit or loss	29	-	(305)	3,802	-	3,526	1	3,527
Net gain/(loss) on other financial instruments	-	1	(1,001)	(116)	-	(1,116)	-	(1,116)
Insurance finance expenses	-	-	-	(7,375)	-	(7,375)	-	(7,375)
Other operating income	6	-	10	9	871	896	(599)	297
Net operating income before impairment allowances	13,247	11,710	10,915	1,371	3,722	40,965	(943)	40,022
Net (charge)/reversal of impairment allowances	(194)	(3,080)	(29)	8	(23)	(3,318)	-	(3,318)
Net operating income	13,053	8,630	10,886	1,379	3,699	37,647	(943)	36,704
Operating expenses	(4,878)	(1,931)	(844)	(44)	(1,556)	(9,253)	943	(8,310)
Operating profit	8,175	6,699	10,042	1,335	2,143	28,394	-	28,394
Net loss from disposal off/fair value adjustments on investment properties	-	-	-	-	(991)	(991)	-	(991)
Net loss from disposal/revaluation of properties, plant and equipment	(2)	-	-	-	(124)	(126)	-	(126)
Share of results after tax of associates and joint ventures	8	-	-	10	(20)	(2)	-	(2)
Profit before taxation	8,181	6,699	10,042	1,345	1,008	27,275	-	27,275

At 30 June 2025

ASSETS

Segment assets	639,126	1,035,648	2,354,000	220,074	205,525	4,454,373	(55,766)	4,398,607
Interests in associates and joint ventures	106	-	5	382	722	1,215	-	1,215
	639,232	1,035,648	2,354,005	220,456	206,247	4,455,588	(55,766)	4,399,822

LIABILITIES

Segment liabilities	1,430,852	1,414,202	884,615	217,073	157,792	4,104,534	(55,766)	4,048,768
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Half-year ended 30 June 2025

Other information

Capital expenditure	28	3	-	32	877	940	-	940
Depreciation and amortisation	546	163	79	44	563	1,395	(21)	1,374

Half-year ended 30 June 2024

	Personal Banking	Corporate 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	(7,177)	7,507	21,222	2,504	1,926	25,982	-	25,982
- Inter-segment	16,090	1,809	(17,835)	(57)	(7)	-	-	-
	8,913	9,316	3,387	2,447	1,919	25,982	-	25,982
Net fee and commission income/(expense)								
- External	3,703	2,144	162	(1,401)	392	5,000	-	5,000
- Inter-segment	(1,374)	6	56	1,396	307	391	(391)	-
	2,329	2,150	218	(5)	699	5,391	(391)	5,000
Insurance service result	-	-	-	615	-	615	56	671
Net trading gain/(loss)	218	813	4,512	(648)	375	5,270	5	5,275
Net (loss)/gain on other financial instruments at fair value through profit or loss	(28)	-	(133)	(709)	1	(869)	1	(868)
Net gain/(loss) on other financial instruments	-	2	(246)	28	3	(213)	-	(213)
Insurance finance expenses	-	-	-	(842)	-	(842)	-	(842)
Other operating income	13	-	7	7	912	939	(608)	331
Net operating income before impairment allowances	11,445	12,281	7,745	893	3,909	36,273	(937)	35,336
Net (charge)/reversal of impairment allowances	(84)	(1,868)	(37)	4	(96)	(2,081)	-	(2,081)
Net operating income	11,361	10,413	7,708	897	3,813	34,192	(937)	33,255
Operating expenses	(4,639)	(1,856)	(790)	(44)	(1,729)	(9,058)	937	(8,121)
Operating profit	6,722	8,557	6,918	853	2,084	25,134	-	25,134
Net loss from disposal off/fair value adjustments on investment properties	-	-	-	-	(296)	(296)	-	(296)
Net loss from disposal/revaluation of properties, plant and equipment	-	-	-	-	(31)	(31)	-	(31)
Share of results after tax of associates and joint ventures	(23)	-	2	(4)	(66)	(91)	-	(91)
Profit before taxation	6,699	8,557	6,920	849	1,691	24,716	-	24,716

At 31 December 2024

ASSETS

Segment assets	632,499	1,012,672	2,218,383	191,679	193,582	4,248,815	(55,603)	4,193,212
Interests in associates and joint ventures	98	-	5	357	736	1,196	-	1,196
	632,597	1,012,672	2,218,388	192,036	194,318	4,250,011	(55,603)	4,194,408

LIABILITIES

Segment liabilities	1,373,979	1,324,199	893,360	188,541	127,702	3,907,781	(55,603)	3,852,178
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Half-year ended 30 June 2024

Other information

Capital expenditure	31	2	-	75	1,640	1,748	-	1,748
Depreciation and amortisation	529	166	67	41	654	1,457	(21)	1,436

Net Interest Income and Net Interest Margin

HK\$m, except percentages	Half-year ended	Half-year ended	Half-year ended
	30 June 2025	31 December 2024	30 June 2024
Interest income	62,068	68,551	70,888
Interest expense	(37,005)	(42,199)	(44,906)
Net interest income	25,063	26,352	25,982
Average interest-earning assets	3,784,544	3,575,130	3,580,673
Net interest spread	1.01%	1.07%	1.06%
Net interest margin	1.34%	1.46%	1.46%
Net interest margin (adjusted)*	1.54%	1.67%	1.61%

* Including the funding income or cost of foreign currency swap contracts.

Average Balance and Average Interest Rates

	Half-year ended		Half-year ended		Half-year ended	
	30 June 2025		31 December 2024		30 June 2024	
	Average balance	Average yield	Average balance	Average yield	Average balance	Average yield
ASSETS	HK\$m	%	HK\$m	%	HK\$m	%
Balances and placements with banks and other financial institutions	633,508	2.14	665,039	2.47	627,359	1.81
Debt securities investments and other debt instruments	1,467,450	3.26	1,248,442	3.57	1,280,523	3.92
Advances to customers and other accounts	1,665,456	3.78	1,647,109	4.51	1,662,295	4.81
Other interest-earning assets	18,130	4.33	14,540	4.99	10,496	5.95
Total interest-earning assets	3,784,544	3.31	3,575,130	3.80	3,580,673	3.97
Non interest-earning assets	552,494	-	533,371	-	522,206	-
Total assets	4,337,038	2.89	4,108,501	3.31	4,102,879	3.47
	Average balance	Average rate	Average balance	Average rate	Average balance	Average rate
LIABILITIES	HK\$m	%	HK\$m	%	HK\$m	%
Deposits and balances from banks and other financial institutions	275,484	1.55	282,805	2.15	294,307	2.44
Current, savings and time deposits	2,774,722	2.37	2,601,512	2.76	2,620,519	2.92
Subordinated liabilities	73,324	2.15	75,341	3.07	75,167	3.41
Other interest-bearing liabilities	116,559	2.60	108,577	3.28	101,241	3.62
Total interest-bearing liabilities	3,240,089	2.30	3,068,235	2.73	3,091,234	2.91
Shareholders' funds* and other non interest-bearing deposits and liabilities	1,096,949	-	1,040,266	-	1,011,645	-
Total liabilities	4,337,038	1.72	4,108,501	2.04	4,102,879	2.20

*Shareholders' funds represent capital and reserves attributable to the equity holders of the Company.

Net Fee and Commission Income

HK\$m	Half-year ended 30 June 2025	Half-year ended 31 December 2024	Half-year ended 30 June 2024
Securities brokerage	1,579	1,304	962
Loan commissions	1,355	884	1,352
Credit card business	1,314	1,330	1,229
Insurance	1,162	658	360
Trust and custody services	509	478	431
Funds distribution	445	346	323
Payment services	388	381	364
Currency exchange	247	273	267
Bills commissions	214	228	216
Safe deposit box	146	147	143
Funds management	55	25	17
Others	675	654	913
Fee and commission income	8,089	6,708	6,577
Fee and commission expense	(1,797)	(1,815)	(1,577)
Net fee and commission income	6,292	4,893	5,000

Operating Expenses

HK\$m	Half-year ended 30 June 2025	Half-year ended 31 December 2024	Half-year ended 30 June 2024
Staff costs	5,484	6,119	5,351
Premises and equipment expenses (excluding depreciation and amortisation)	756	792	733
Depreciation and amortisation	1,374	1,431	1,436
Other operating expenses	1,256	1,646	1,193
Less: Costs directly attributable to insurance contracts	(560)	(615)	(592)
Operating expenses	8,310	9,373	8,121

Deposits from Customers

	At 30 June 2025	At 31 December 2024
	HK\$m	HK\$m
Current, savings and other deposit accounts (per balance sheet)	2,869,449	2,713,410
Structured deposits reported as financial liabilities at fair value through profit or loss	6,072	10,811
	2,875,521	2,724,221
Analysed by:		
Demand deposits and current accounts		
- Corporate	242,240	156,246
- Personal	97,130	74,101
	339,370	230,347
Savings deposits		
- Corporate	733,462	549,864
- Personal	591,355	483,593
	1,324,817	1,033,457
Time, call and notice deposits		
- Corporate	617,727	789,749
- Personal	593,607	670,668
	1,211,334	1,460,417
	2,875,521	2,724,221

Gross Advances to Customers

	At 30 June 2025	At 31 December 2024
	HK\$m	HK\$m
Loans for use in Hong Kong		
Industrial, commercial and financial		
- Property development	154,183	166,412
- Property investment	92,994	90,844
- Financial concerns	24,040	16,140
- Stockbrokers	4,589	3,475
- Wholesale and retail trade	41,506	35,172
- Manufacturing	60,058	54,468
- Transport and transport equipment	66,613	65,531
- Recreational activities	18	11
- Information technology	35,201	40,297
- Others	201,050	197,084
Individuals		
- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	56,850	51,167
- Loans for purchase of other residential properties	403,048	397,228
- Credit card advances	11,495	13,192
- Others	122,717	122,380
Total loans for use in Hong Kong	1,274,362	1,253,401
Trade financing	44,159	44,850
Loans for use outside Hong Kong	391,859	378,635
Gross advances to customers	1,710,380	1,676,886

Loan Quality

HK\$m, except percentages	At 30 June 2025	At 31 December 2024
Advances to customers	1,710,380	1,676,886
Impaired loan ratio	1.02%	1.05%
Total impairment allowances ¹	14,982	14,961
Total impairment allowances as a percentage of advances to customers	0.88%	0.89%
Residential mortgage loans ² - delinquency and rescheduled loan ratio ³	0.08%	0.06%
Card advances - delinquency ratio ³	0.31%	0.31%
	Half-year ended 30 June 2025	Half-year ended 30 June 2024
Card advances - charge-off ratio ⁴	1.94%	2.00%

1. Total impairment allowances include those for advances at fair value through other comprehensive income.

2. Residential mortgage loans exclude those under the Home Ownership Scheme and other government-sponsored home purchasing schemes.

3. The delinquency ratio is the ratio of the total amount of overdue advances (more than three months) to total outstanding advances.

4. The charge-off ratio is the ratio of total write-offs made during the period to average of the beginning and ending balance of card receivables.

Capital Ratio

HK\$m, except percentages	At 30 June	At 31 December
	2025	2024
Consolidated capital after deductions		
Common Equity Tier 1 capital	293,879	266,651
Tier 1 capital	293,879	266,651
Total capital	318,747	292,980
 Total risk-weighted assets	 1,240,737	 1,331,828
 Common Equity Tier 1 capital ratio	 23.69%	 20.02%
Tier 1 capital ratio	23.69%	20.02%
Total capital ratio	25.69%	22.00%