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BOC Hong Kong (Holdings) announces its 2025 annual results
Steady growth achieved in business performance
Market competitiveness continued to strengthen

BOC Hong Kong (Holdings) Limited (“the Company”, stock code “2388” (HKD counter) and “82388” (RMB counter); ADR OTC Symbol: “BHKLY”) today announced its 2025 annual results. During the year, the Company and its subsidiaries (“the Group”) followed the strategic decisions and directives of Bank of China Group and its Board of Directors and actively played its role as a key strategic hub in Bank of China Group’s globalisation strategy. As a result, the Group’s business performance achieved steady growth, financial and risk indicators remained robust, and its market competitiveness continued to strengthen.

Achieving steady growth in business performance and strengthening market competitiveness

In 2025, the Group’s net operating income before impairment allowances amounted to HK\$77,019 million and profit for the year was HK\$41,189 million, up 8.1% and 5.3% year-on-year respectively. Profit attributable to equity holders was HK\$40,121 million, an increase of 4.9% year-on-year. Return on average shareholders’ equity stood at 11.51%. As at the end of 2025, the Group’s total assets grew by 7.0% from the end of 2024 to HK\$4,489,809 million. Total deposits from customers amounted to HK\$2,940,463 million, up 7.9% from the end of 2024, and total advances to customers amounted to HK\$1,715,787 million, up 2.3% from the end of 2024. The Board has recommended a final dividend of HK\$1.255 per share for 2025. Including the first three interim dividends, the total dividend per share for the full year will be HK\$2.125, up 6.8% year-on-year, while the payout ratio will be 56.0%, an increase of 1 percentage point year-on-year.

The Group proactively managed its assets and liabilities by enhancing pricing and tenor management for time deposits, and solidifying low-cost funding sources. After adjusting for foreign exchange swap-related impact, net interest margin was 1.58%, and net interest income rose by 1.4% year-on-year to HK\$59,667 million. The Group expanded commission income by continuously enhancing its product and service capabilities. Net fee and commission income increased by 13.9% year-on-year to HK\$11,269 million. Capital ratios remained solid, with the total capital ratio standing at 25.98% and the Tier 1 capital ratio and Common Equity Tier 1 capital ratio both standing at 24.01%. The cost to income ratio was 23.62%, an improvement of 0.93 percentage points year-on-year, and the impaired loan ratio was 1.14%, with both ratios outperforming the market average.

Strengthening integrated service capabilities while deepening local market presence

The Group further consolidated and expanded its business strengths in the Hong Kong market. It remained the top mandated arranger in the Hong Kong and Macao syndicated loan market, and

retained its leading market share in terms of the total number of new residential mortgage loans in Hong Kong. In addition, the Group maintained its market leadership as an IPO main receiving bank, and secured its leading market position in the cash pooling business. It actively seized opportunities arising from the asset and wealth management businesses, with the number of high-end customers and payroll account holders achieving steady growth. The Group significantly enhanced its integrated service capabilities. BOC Group Life Assurance Company Limited proactively optimised its product structure and service offerings, resulting in a 49.5% year-on-year increase in the value of its standard new premiums in 2025. BOCI-Prudential Trustee Limited's MPF assets under trusteeship ranked among the top tier in the market. BOCHK Asset Management Limited continued to consolidate its core investment capabilities while promoting the development of innovative products and services, thus achieving steady growth in assets under management and operating income. BOCHK was appointed by the Shanghai Gold Exchange to operate its first International Board-certified vault in Hong Kong, supporting Hong Kong's development as an international gold trading centre.

Capturing cross-border business opportunities while advancing regional development

The Group actively seized business opportunities in the Greater Bay Area ("GBA") and promoted business development in Southeast Asia. It remained at the forefront of mutual market access programmes such as Stock Connect, Bond Connect, Swap Connect, Cross-boundary Wealth Management Connect and Payment Connect. BOCHK expanded the coverage of its GBA Account Opening Service to all GBA cities in the Chinese Mainland, and launched a new RMB mortgage loan and property refinancing solution under its GBA Loan scheme. Proactively engaging with the HKSAR Government's Task Force on Supporting Mainland Enterprises in Going Global, BOCHK established a service framework for outbound clients. Fully leveraging its leading role as Bank of China Group's Southeast Asia regional headquarters, BOCHK enhanced integrated marketing efforts and strengthened its capabilities in extending products and service offerings, thereby achieving steady growth in the number of both corporate clients and individual payroll customers served by its Southeast Asian entities. As at the end of 2025, deposits and loans of the Group's Southeast Asian-related businesses increased by 20.2% and 9.6% respectively compared with the end of 2024, while income increased by 6.2% year-on-year, all excluding the impact of foreign exchange rates.

Leveraging advantages of featured business to promote the international use of RMB

The Group fully supported Hong Kong in strengthening its status as an offshore RMB business hub. As one of the first commercial banks to be deeply involved in the offshore RMB bond repurchase business and RMB Business Facility launched by the Hong Kong Monetary Authority ("HKMA"), BOCHK provided RMB funding support to a number of local and overseas enterprises. It also became the first overseas clearing member of the Shanghai Clearing House, and actively participated in the clearing of onshore RMB interest rate derivatives. To promote the international use of RMB, BOCHK supported the Government of Indonesia in issuing its inaugural offshore

RMB bond (Dim Sum bond), while BOC Malaysia assisted a local bank in Malaysia in issuing its first Panda bond. In addition, BOCHK enhanced its RMB clearing network in Southeast Asia. The Vientiane Branch became one of the first overseas direct participants in the e-CNY Cross-border Digital Payment Platform launched by the People's Bank of China, as well as Laos' acquiring and clearing bank for e-CNY.

Supporting fintech development in Hong Kong while deepening digital and intelligent business empowerment

The Group harnessed technology to reshape its financial business model and supported the robust development of fintech in Hong Kong. It accelerated its investment in artificial intelligence (“A.I.”) technologies and their innovative applications, and participated in the GenA.I. Sandbox launched by the HKMA. Focusing on digital currencies, the Group supported the innovative development of e-CNY 2.0. It also participated in the HKMA's Ensemble^{TX} to collaboratively build a tokenisation ecosystem. The Group leveraged innovative technologies to enhance online service capabilities. Through the HKMA's Interbank Account Data Sharing programme, it provided a streamlined application process for loans and credit cards, enhancing data security and efficiency in the approval process and improving customer experience. As at the end of 2025, the number of mobile banking users increased by over 20% year-on-year. The Group actively enriched the application scenarios of BoC Pay+ and promoted the development of BoC Bill's merchant acquiring business. The number of BoC Pay+ users increased by 11.6% year-on-year, and the acquiring settlement volume of BoC Bill increased by 12.8% year-on-year.

Delivering on corporate social responsibilities and sustainable development commitments

The Group actively fulfilled its corporate social responsibilities and remained committed to high-quality and sustainable development. It enhanced its green and sustainable financial products and service offerings, and once again facilitated a number of green and sustainability bond issues by the People's Government of Guangdong Province, the People's Government of Hainan Province and the Shenzhen Municipal People's Government. As at the end of 2025, green and sustainability-related loans increased by 33.5% compared with the end of 2024. The Group strived to create a better and more collaborative society, and made all-out efforts to provide emergency support in response to the Tai Po fire. In alignment with the HKMA's Banking Sector SME Lending Coordination Mechanism, the Group introduced a range of support measures to assist the sustainable growth of SME customers.

Outlook

Looking ahead, the Group will resolutely implement the development strategies of the country and Bank of China Group by actively expanding its diversified income sources, maintaining high operating efficiency and strengthening its risk management capabilities. Through high-quality business development and sound operating performance, the Group aims to deliver greater value

for its stakeholders while making stronger contributions to promoting Hong Kong's long-term prosperity and stability, as well as regional economic development.

Highlights of 2025 Annual Results

Key income statement figures

- Profit for the year was HK\$41,189 million, up 5.3% year-on-year.
- Profit attributable to equity holders was HK\$40,121 million, up 4.9% year-on-year.
- Return on average shareholders' equity and return on average total assets were 11.51% and 0.95% respectively.
- Net operating income before impairment allowances was HK\$77,019 million, up 8.1% year-on-year.
- Operating profit was HK\$50,532 million, up 3.8% year-on-year.
- After adjusting for foreign exchange swap-related impact, net interest income increased by 1.4% year-on-year to HK\$59,667 million, and net interest margin was 1.58%, down 6 basis points year-on-year.
- Net fee and commission income was HK\$11,269 million, up 13.9% year-on-year.
- Operating expenses were HK\$18,193 million, up 4.0% year-on-year. The cost to income ratio improved by 0.93 percentage points year-on-year to 23.62%, remaining at a satisfactory level relative to local industry peers.

Key balance sheet figures

- Total assets stood at HK\$4,489,809 million, up 7.0% from the end of 2024.
- Total deposits from customers stood at HK\$2,940,463 million, up 7.9% from the end of 2024, and total advances to customers increased by 2.3% from the end of 2024 to HK\$1,715,787 million.
- The impaired loan ratio was 1.14%, remaining below the market average.
- The total capital ratio was 25.98%, and the Tier 1 capital ratio and the Common Equity Tier 1 capital ratio both stood at 24.01%.
- The average value of the Group's liquidity coverage ratio and the quarter-end value of its net stable funding ratio in each quarter of 2025 met regulatory requirements.

For details of the 2025 annual results, please refer to the Company's announcement.

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