

China CITIC Bank International  
Limited Macau Branch

30 June 2025

Independent Assurance Report

# Independent assurance report to the management of China CITIC Bank International Limited Macau Branch (“the Branch”) on the Branch’s financial disclosures under the Guideline on the Disclosure of Financial Information issued by Monetary Authority of Macau (“the Disclosure Rules”) for the period ended 30 June 2025

Pursuant to our engagement letter dated 7 February 2025, we have been requested to report on the Branch’s disclosures of financial information for the period ended 30 June 2025 set out in the attached appendix, in the form of an independent reasonable assurance conclusion about whether the Branch’s financial disclosures are correctly compiled, in all material respects, from the books and records of the Branch in accordance with the Disclosure Rules.

## **Responsibilities of the Branch’s management**

The Branch’s management is responsible for the preparation and presentation of the Branch’s financial disclosures that are correctly compiled from the books and records of the Branch and free from material misstatement in accordance with the Disclosure Rules issued by the Monetary Authority of Macao under Circular No. 004/B/2024-DSB/AMCM and for the information contained therein.

This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the financial disclosures that are free from material misstatements, whether due to fraud or error. It also includes ensuring that the Branch complies with the Disclosure Rules, making estimates and judgements that are reasonable in the circumstances and for maintaining adequate records in relation to the financial disclosures.

The Branch’s management is also responsible for preventing and detecting fraud and for identifying and ensuring that the Branch complies with laws and regulations applicable to its activities.

The Branch’s management is responsible for ensuring that staff involved with the preparation and presentation of the financial disclosures are properly trained, information systems are properly updated and that any changes in reporting encompass all significant business units.

## **Our Independence and Quality Management**

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants (“IESBA”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies the relevant requirements as set out in the Macau Auditing Standards issued under Notice No. 2/2021/CPC of the Professional Committee of Accountants of Macau Special Administrative Region, and International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

# Independent assurance report to the management of China CITIC Bank International Limited Macau Branch (“the Branch”) on the Branch’s financial disclosures under the Guideline on the Disclosure of Financial Information issued by Monetary Authority of Macau (“the Disclosure Rules”) for the period ended 30 June 2025 (continued)

## Our responsibilities

Our responsibility is to examine the financial disclosures prepared by the Branch and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board. That standard requires that we comply with ethical requirements, including independence requirements, and plan and perform our procedures to obtain a meaningful level of assurance about whether the Branch’s disclosure of financial information is compiled, in all material respects, from the books and records of the Branch made available to us in accordance with Annex 4 of the Disclosure Rules, as the basis for our limited assurance conclusion.

The procedures selected depend on our understanding of the Branch’s financial disclosures and other engagement circumstances, and our consideration of areas where a material misstatement is likely to arise.

In obtaining an understanding of the Branch’s financial disclosures and other engagement circumstances, we have considered the process used to prepare and present the financial disclosures in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Branch’s internal control over the preparation and presentation of the financial disclosures.

Our procedures included:

- Obtaining an understanding of the Branch’s process for compiling its financial disclosures; and
- Comparing the Branch’s financial disclosures to the requirements of the Disclosure Rules.

This report relates only to the financial disclosures specified above and does not extend to any financial statements of the Branch, taken as a whole.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the financial disclosures nor of the underlying records or other sources from which the Branch’s financial disclosures were extracted.

# Independent assurance report to the management of China CITIC Bank International Limited Macau Branch (“the Branch”) on the Branch’s financial disclosures under the Guideline on the Disclosure of Financial Information issued by Monetary Authority of Macau (“the Disclosure Rules”) for the period ended 30 June 2025 (continued)

## **Our responsibilities (continued)**

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## **Conclusion**

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In our opinion, nothing has come to our attention that the Branch’s financial disclosures have not been correctly compiled, in all material respects, from the books and records of the Branch in accordance with the Disclosure Rules.

## **Other matter**

Pursuant to paragraph 8 of the Disclosure Rules, credit institutions should ensure the disclosures are appropriately verified and take the necessary steps to ensure their reliability. We draw your attention to the fact that our work does not constitute an internal review or a verification of the disclosures for the purpose of Disclosure Rules.

## **Restriction on distribution and use**

This report has been prepared for the purpose of assisting the Branch to comply with the Disclosure Rules. It should not be relied upon by any other party for any other purpose and we expressly disclaim any liability or duty to any other party in this respect. It should not be disclosed, referred to or quoted in whole or in part without our prior written consent.

KPMG  
Certified Public Accountants

Macao, 16 September 2025

China CITIC Bank International  
Limited Macau Branch

30 June 2025

# Disclosure of Financial Information

The Disclosure of Financial Information of China CITIC Bank International Limited Macau Branch (“the Branch”) for the six months ended 30 June 2025 has been prepared in accordance with the disclosure requirements of the Guideline on Disclosure of Financial Information and Annex 4 under the Circular No.004/B/2024-DSB/AMCM on 28 March 2024 issued by the Autoridade Monetaria de Macao (“AMCM”).

The Branch is one of the branches of China CITIC Bank International Limited (“Head Office” or “the Bank”) and therefore, it does not require to prepare consolidated accounts. For note 3, note 4, note 10 and note 15, all information disclosed are extracted from the corresponding information in the most recently available consolidated accounts of Head Office of which the Branch is a member.

## 1 Statement of financial position at 30 June 2025 (Expressed in Macao Patacas)

	30 June 2025 MOP	31 December 2024 MOP
<b>ASSETS</b>		
Cash and balances with banks	653,568,158	1,969,755,613
Deposits with AMCM	66,243,066	63,387,758
Financial investments at amortised cost	-	92,955,138
Loans and advances to customers	2,249,191,612	957,989,348
Other assets	2,149,564	1,839,461
Deferred tax assets	1,090,309	1,090,309
Property, plant and equipment	5,908,081	6,673,210
<b>Total Assets</b>	<b>2,978,150,790</b>	<b>3,093,690,837</b>
<b>LIABILITIES</b>		
Deposits from customers and banks	1,933,621,419	2,499,310,686
Deposits and balances from Head Office	853,750,636	400,170,614
Current taxation	-	-
Other liabilities	30,185,615	17,210,226
	<b>2,817,557,670</b>	<b>2,916,691,526</b>

## Disclosure of Financial Information (continued)

### 1 Statement of financial position at 30 June 2025 (continued) (Expressed in Macao Patacas)

	30 June 2025 MOP	31 December 2024 MOP
<b>HEAD OFFICE ACCOUNT</b>		
Working capital	150,000,000	150,000,000
General regulatory reserve	24,000,000	14,072,719
Specific regulatory reserve	-	-
Retained (loss)/profits	(13,406,880)	12,926,592
	<u>160,593,120</u>	<u>176,999,311</u>
<b>Total Head Office Account and Liabilities</b>	<u>2,978,150,790</u>	<u>3,093,690,837</u>

## Disclosure of Financial Information (continued)

### 2 Statement of profit or loss and other comprehensive income for the six months ended 30 June 2025 (Expressed in Macao Patacas)

	30 June 2025 MOP	30 June 2024 MOP
Interest income	45,732,015	62,133,910
Interest expense	(54,265,842)	(54,963,202)
<b>Net interest (expense)/income</b>	<b>(8,533,827)</b>	<b>7,170,708</b>
Fee and commission income	3,570,552	1,416,167
Other operating income	213,154	333,563
<b>Operating income</b>	<b>(4,750,121)</b>	<b>8,920,438</b>
<b>Operating expenses</b>	<b>(15,759,233)</b>	<b>(15,720,618)</b>
<b>Operating loss before expected credit losses and impairment</b>	<b>(20,509,354)</b>	<b>(6,800,180)</b>
Bad debt recovery	-	11,138,130
Expected credit losses ("ECL") (charged)/written-back on loans and advances to customers	(970,245)	251,681
<b>(Loss)/profit before taxation</b>	<b>(21,479,599)</b>	<b>4,589,631</b>
Income tax charged	-	(550,755)
<b>(Loss)/profit for the period</b>	<b>(21,479,599)</b>	<b>4,038,876</b>
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>
<b>(Loss)/profit and total comprehensive income for the period</b>	<b>(21,479,599)</b>	<b>4,038,876</b>



## Disclosure of Financial Information (continued)

### 3 List of shareholders with qualifying holdings

Qualifying holdings refers to holding which is owned directly or indirectly by the shareholder and which represents 10% or more of the share capital or voting right of the Bank or, in any other form which confers the possibility to exercise a significant influence over the management of the Bank.

At 30 June 2025, the directors of the Bank consider the immediate parent of the Bank to be CITIC International Financial Holdings Limited, which is incorporated in Hong Kong, and the ultimate controlling party of the Bank to be CITIC Group Corporation, which is incorporated in the People's Republic of China.

### 4 Name of members of the company boards

As at the date of this report, the Board of Directors of the Bank comprise:

#### **Executive Directors**

Mr. SHEN Qiang (Chief Executive Officer)

Mr. BAI Lijun (Deputy Chief Executive Officer)

#### **Non-executive Directors**

Mr. LU Wei (appointed on 24 July 2025)

Mr. HU Gang

#### **Independent Non-executive Directors**

Ms. LI Shuk Yin Edwina

Mr. TANG Shisheng

Ms. TSANG King Suen Katherine

Mr. WANG Guoliang

## Disclosure of Financial Information (continued)

### 5 Statement of changes in head office account for the six months ended 30 June 2025

(Expressed in Macao Patacas)

	<i>Working capital</i>	<i>General regulatory reserve</i>	<i>Retained profits/(loss)</i>	<i>Total</i>
	MOP	MOP	MOP	MOP
<b>Head Office account at 1 January 2024</b>	50,000,000	14,836,133	60,863,388	125,699,521
Profit remittance to Head Office	-		(40,863,388)	(40,863,388)
Transfer from general regulatory reserve	-	(763,414)	763,414	-
Profit and total comprehensive income for the period	-		4,038,876	4,038,876
<b>Head Office account at 30 June 2024 and 1 July 2024</b>	50,000,000	14,072,719	24,802,290	88,875,009
Capital injection from Head Office	100,000,000	-	-	100,000,000
Loss and total comprehensive income for the period	-	-	(11,875,698)	(11,875,698)
<b>Head Office account at 31 December 2024 and 1 January 2025</b>	150,000,000	14,072,719	12,926,592	176,999,311
Profit remittance from Head Office	-	-	5,073,408	5,073,408
Transfer to general regulatory reserve	-	9,927,281	(9,927,281)	-
Loss and total comprehensive income for the period	-	-	(21,479,599)	(21,479,599)
<b>Head Office account at 30 June 2025</b>	<u>150,000,000</u>	<u>24,000,000</u>	<u>(13,406,880)</u>	<u>160,593,120</u>

## Disclosure of Financial Information (continued)

### 6 Cash flow statement for the six months ended 30 June 2025 (Expressed in Macao Patacas)

	30 June 2025 MOP	30 June 2024 MOP
<b>Operating activities</b>		
(Loss)/profit before taxation	(21,479,599)	4,589,631
Adjustments for non-cash items:		
Depreciation expense	919,340	834,250
Expected credit losses charged/(written-back) on loans and advances to customers	970,245	(251,681)
	<u>(19,590,014)</u>	<u>5,172,200</u>
Operating (loss)/profit before changes in working capital	<u>(19,590,014)</u>	<u>5,172,200</u>
Net (increase)/decrease in operating assets:		
Minimum statutory deposits with AMCM	5,495,000	(3,041,000)
Loans and advances to customers	(1,290,783,421)	193,607,993
Other assets	(310,103)	(5,120,203)
	<u>(1,285,598,524)</u>	<u>185,446,790</u>
Net increase/(decrease) in operating liabilities:		
Deposits from customers and banks	(565,689,267)	(179,881,532)
Deposits and balances from Head Office	453,580,022	(188,688,774)
Other liabilities	11,611,139	(4,327,168)
	<u>(100,498,106)</u>	<u>(372,897,474)</u>
<b>Cash used in from operating activities</b>	<u>(1,405,686,644)</u>	<u>(182,278,484)</u>
Tax paid	-	-
<b>Net cash used in from operating activities</b>	<u>(1,405,686,644)</u>	<u>(182,278,484)</u>

## Disclosure of Financial Information (continued)

### 6 Cash flow statement for the six months ended 30 June 2025 (continued) (Expressed in Macao Patacas)

	30 June 2025 MOP	30 June 2024 MOP
<b>Investing activity</b>		
Purchase of fixed assets	(154,211)	(229,005)
<b>Net cash used in investing activity</b>	<u>(154,211)</u>	<u>(229,005)</u>
<b>Financing activity</b>		
Retained profits remitted from/(to) Head Office	5,073,408	(40,863,388)
<b>Net cash generated from/(used in) financing activity</b>	<u>5,073,408</u>	<u>(40,863,388)</u>
<b>Net decrease in cash and cash equivalents</b>	(1,400,767,447)	(223,370,877)
<b>Cash and cash equivalents at 1 January</b>	<u>2,090,823,484</u>	<u>934,464,424</u>
<b>Cash and cash equivalents at 30 June</b>	<u>690,056,037</u>	<u>711,093,547</u>
<b>Cash flows from operating activities include:</b>		
Interest received	45,227,077	62,066,560
Interest paid	<u>(60,604,556)</u>	<u>(52,355,384)</u>
<b>Analysis of the balances of cash and cash equivalents</b>		
Cash and balances with banks	653,604,473	659,728,925
Deposits with AMCM in excess of minimum statutory requirement	<u>36,451,564</u>	<u>51,364,622</u>
<b>Cash and cash equivalents</b>	<u>690,056,037</u>	<u>711,093,547</u>

## Disclosure of Financial Information (continued)

### 7 Off-balance sheet exposures other than derivative transaction

#### (a) *Contingent liabilities and commitments to extend credit*

	30 June 2025 MOP	31 December 2024 MOP
Loan commitment	696,255,665	981,848,889
Letters of guarantee	30,912,000	30,912,000
Letters of credit	187,675,601	36,356,559
	<u>914,843,266</u>	<u>1,049,117,448</u>

#### (b) *Operating lease commitments*

The total future minimum lease payment under non-cancellable operating leases is payable as follows:

	30 June 2025 MOP	31 December 2024 MOP
Properties:		
- Within one year	5,528,710	5,651,074
- After one year but within five years	12,348,753	15,092,920
	<u>17,877,463</u>	<u>20,743,994</u>

### 8 Derivative transaction

For the six months ended 30 June 2025 and 2024, there is no derivative transaction taken. As at 30 June 2025 and 31 December 2024, the Branch did not hold derivative financial instruments (including exchange rate contracts, interest rate contracts, equity contracts, commodity contracts).

## Disclosure of Financial Information (continued)

### 9 Related party transactions: quantitative - transactions and outstanding balances

#### (a) Transactions for the period ended 30 June:

	30 June 2025 MOP	30 June 2024 MOP
Interest income from Head office and other branches	24,892,227	30,156,999
Interest expense to Head office	5,716,969	1,049,850

#### (b) Outstanding balances from/to the Head Offices and other branches:

	30 June 2025 MOP	31 December 2024 MOP
<b>Cash and balances with Head Office and other branches:</b>		
At 1 January	1,963,982,926	899,317,759
At 30 June 2025/31 December 2024	651,232,169	1,963,982,926
Average for the period/year	2,053,820,537	1,393,483,984

#### **Interest receivables from Head Office and other branches:**

At 1 January	213,370	403,977
At 30 June 2025/31 December 2024	23,259	213,370
Average for the period/year	291,995	350,568

#### **Deposits and balances from Head Office:**

At 1 January	399,881,102	229,831,688
At 30 June 2025/31 December 2024	853,416,958	399,881,102
Average for the period/year	350,052,388	161,268,453

#### **Interest payables to Head Office:**

At 1 January	289,512	87,621
At 30 June 2025/31 December 2024	333,678	289,512
Average for the period/year	433,166	158,011

## Disclosure of Financial Information (continued)

### 10 Capital: quantitative – consolidated capital adequacy ratios of the credit institution

The following information is extracted from the corresponding information in the most recently available consolidated accounts of Head Office of which the Branch is a member.

	<i>30 June</i> <i>2025</i> %	<i>31 December</i> <i>2024</i> %
Common Equity Tier 1 capital ratio	14.6	13.7
Tier 1 capital ratio	17.6	16.6
Total capital ratio	<u>20.0</u>	<u>18.9</u>

Capital adequacy ratios ("CAR") comply with the Banking (Capital) Rules issued by the Hong Kong Monetary Authority ("HKMA"). The CAR are computed on a consolidated basis covering the Bank and certain of its subsidiaries as required by the HKMA.

	<i>30 June</i> <i>2025</i> HK\$'000	<i>31 December</i> <i>2024</i> HK\$'000
Equity		
Share capital	18,404,013	18,404,013
Reserves	31,141,541	28,628,722
Other equity instruments	<u>9,335,396</u>	<u>9,335,396</u>
Total equity	<u>58,880,950</u>	<u>56,368,131</u>

## Disclosure of Financial Information (continued)

### 11 Credit risk

#### (a) Geographical distribution

The followings table details the distribution of loans and advances to customers and commitments by region over or equal to 10% of total loans and commitments.

Region	30 June 2025		
	<i>Gross loans and advances to customers and commitments</i>	<i>Past due or impaired loans and advances to customers</i>	<i>Expected credit losses allowance</i>
	MOP	MOP	MOP
Macao SAR	734,408,130	-	995,939
British Virgin Islands	359,225,749	-	149,281
Cayman Island	1,452,685,057	-	3,001,519
Hong Kong SAR	354,591,468	-	327,689
Total	2,900,910,404	-	4,474,428

Region	31 December 2024		
	<i>Gross loans and advances to customers and commitments</i>	<i>Past due or impaired loans and advances to customers</i>	<i>Expected credit losses allowance</i>
	MOP	MOP	MOP
Macao SAR	503,456,846	-	1,229,235
British Virgin Islands	320,551,619	-	604,481
Cayman Island	844,600,000	-	1,120,219
Hong Kong SAR	272,419,495	-	585,241
Total	1,941,027,960	-	3,539,176

During the six months ended 30 June 2025, for loans and advances to customers and commitments by region of less than 10% of total loans and commitments, MOP Nil of collectively expected credit losses allowance was made (31 December 2024: MOP Nil).



## Disclosure of Financial Information (continued)

### 11 Credit risk (continued)

The following table details the debt investments (including AMCM Monetary Bills) by geographical areas over or equal to 10% of total credit exposure. The carrying value below represents the amount of the financial asset in the balance sheet.

	<i>30 June 2025</i>		
	<i>Debt Investments</i>		
	<i>Notional amounts MOP</i>	<i>Carrying value MOP</i>	<i>Expected credit losses allowance MOP</i>
<b>Region</b>			
Macao SAR	-	-	-
	<i>31 December 2024</i>		
	<i>Debt Investments</i>		
	<i>Notional amounts MOP</i>	<i>Carrying value MOP</i>	<i>Expected credit losses allowance MOP</i>
<b>Region</b>			
Macao SAR	93,000,000	92,955,249	111

## Disclosure of Financial Information (continued)

### 11 Credit risk (continued)

#### (b) Industry distribution

The information concerning loans and advances to customers by industry sectors is prepared according to the purpose of the loans and advances and is stated gross of any expected credit losses allowances.

	30 June 2025				31 December 2024			
	Gross loans and advances to customers MOP	Past due or impaired loans and advances to customers MOP	Expected credit losses allowance MOP	Expected credit losses allowance written off during the period MOP	Gross loans and advances to customers MOP	Past due or impaired loans and advances to customers MOP	Expected credit losses allowance MOP	Expected credit losses allowance written off during the year MOP
<b>Loans and advances for use in Macao</b>								
Agriculture and fisheries	-	-	-	-	-	-	-	-
Mining and quarrying	-	-	-	-	-	-	-	-
Manufacturing	-	-	-	-	-	-	-	-
Electricity gas and water supply	-	-	-	-	-	-	-	-
Construction and public works	272,366,856	-	-	-	262,768,532	-	-	-
Wholesale and retail trade	232,086,283	-	-	-	-	-	-	-
Restaurants, hotels and similar activities	-	-	-	-	-	-	-	-
Transport, storage and communications	-	-	-	-	-	-	-	-
Non-bank financial institutions	-	-	-	-	-	-	-	-
Gaming and junket activities	-	-	-	-	-	-	-	-
Exhibition and conference	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-	-
Other industries	981,825,852	-	293,908	-	98,772,326	-	-	-
Personal loans	4,558,531	-	-	-	4,667,099	-	-	-
	<u>1,490,837,522</u>	<u>-</u>	<u>293,908</u>	<u>-</u>	<u>366,207,957</u>	<u>-</u>	<u>-</u>	<u>-</u>

## Disclosure of Financial Information (continued)

### 11 Credit risk (continued)

#### (b) Industry distribution (continued)

	30 June 2025				31 December 2024			
	Gross loans and advances to customers MOP	Past due or impaired loans and advances to customers MOP	Expected credit losses allowance MOP	Expected credit losses allowance written off during the period MOP	Gross loans and advances to customers MOP	Past due or impaired loans and advances to customers MOP	Expected credit losses allowance MOP	Expected credit losses allowance written off during the year MOP
<b>Loans and advances for use outside Macao</b>								
Agriculture and fisheries	-	-	-	-	-	-	-	-
Mining and quarrying	-	-	-	-	-	-	-	-
Manufacturing	-	-	-	-	-	-	-	-
Electricity gas and water supply	-	-	-	-	-	-	-	-
Construction and public works	-	-	-	-	-	-	-	-
Wholesale and retail trade	-	-	-	-	-	-	-	-
Restaurants, hotels and similar activities	-	-	-	-	-	-	-	-
Transport, storage and communications	-	-	-	-	-	-	-	-
Non-bank financial institutions	404,533,501	-	149,281	-	320,551,619	-	604,481	-
Gaming and junket activities	-	-	-	-	-	-	-	-
Exhibition and conference	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-	-
Other industries	341,248,481	-	327,690	-	257,751,755	-	585,241	-
Personal loans	13,342,987	-	-	-	14,667,739	-	-	-
	759,124,969	-	476,971	-	592,971,113	-	1,189,722	-
Gross loans and advances to customers	2,249,962,491	-	770,879	-	959,179,070	-	1,189,722	-

## Disclosure of Financial Information (continued)

### 11 Credit risk (continued)

#### (c) Maturity analysis

The following maturity profile is based on the remaining period at the balance sheet date to the contractual maturity date.

	30 June 2025							
	Total MOP	Repayable on demand MOP	Within 1 month MOP	3 months or less but over 1 month MOP	1 year or less but over 3 months MOP	3 years or less but over 1 year MOP	Over 3 years MOP	Undated MOP
<b>Assets</b>								
Cash and balances with banks	653,568,158	653,568,158	-	-	-	-	-	-
Deposits with AMCM	66,243,066	66,243,066	-	-	-	-	-	-
Loans and advances to customers	2,249,191,612	-	231,937,002	101,715,154	745,454,292	272,366,856	897,718,308	-
Other assets	2,149,564	-	24,102	11,330	1,198,921	-	915,121	90
<b>Total assets</b>	<u>2,971,152,400</u>	<u>719,811,224</u>	<u>231,961,104</u>	<u>101,726,484</u>	<u>746,653,213</u>	<u>272,366,856</u>	<u>898,633,429</u>	<u>90</u>
<b>Liabilities</b>								
Deposits from customers	1,828,530,133	96,154,488	837,564,437	889,946,553	4,864,655	-	-	-
Deposits from other banks	55,005,971	-	55,005,971	-	-	-	-	-
Deposits from public sector entities	50,085,315	-	-	50,085,315	-	-	-	-
Deposits and balances from Head Office	853,750,636	668,505,581	32,724,515	152,520,540	-	-	-	-
Other liabilities	30,185,615	439,509	4,694,284	588,123	12,006,468	6,582,111	5,875,120	-
<b>Total liabilities</b>	<u>2,817,557,670</u>	<u>765,099,578</u>	<u>929,989,207</u>	<u>1,093,140,531</u>	<u>16,871,123</u>	<u>6,582,111</u>	<u>5,875,120</u>	<u>-</u>
<b>Asset-liability gap</b>	<u>153,594,730</u>	<u>(45,288,354)</u>	<u>(698,028,103)</u>	<u>(991,414,047)</u>	<u>729,782,090</u>	<u>265,784,745</u>	<u>892,758,309</u>	<u>90</u>

## Disclosure of Financial Information (continued)

### 11 Credit risk (continued)

#### (c) Maturity analysis (continued)

	31 December 2024							
	Total MOP	Repayable on demand MOP	Within 1 month MOP	3 months or less but over 1 month MOP	1 year or less but over 3 months MOP	3 years or less but over 1 year MOP	Over 3 years MOP	Undated MOP
<b>Assets</b>								
Cash and balances with banks	1,969,755,613	1,969,755,613	-	-	-	-	-	-
Deposits with AMCM (note i)	63,387,758	63,387,758	-	-	-	-	-	-
Financial investments at amortised cost	92,955,138	-	89,972,770	2,982,368	-	-	-	-
Loans and advances to customers	957,989,348	-	-	-	675,885,978	262,768,531	19,334,839	-
Other assets	1,839,461	638,600	82,200	-	203,449	-	915,122	90
<b>Total assets</b>	<u>3,085,927,318</u>	<u>2,033,781,971</u>	<u>90,054,970</u>	<u>2,982,368</u>	<u>676,089,427</u>	<u>262,768,531</u>	<u>20,249,961</u>	<u>90</u>
<b>Liabilities</b>								
Deposits from customers	2,413,962,768	154,024,609	1,015,432,386	1,235,585,317	8,920,456	-	-	-
Deposits from other banks	85,347,918	-	85,347,918	-	-	-	-	-
Deposits and balances from Head Office	400,170,614	301,490,713	-	98,679,901	-	-	-	-
Other liabilities	17,210,226	463,746	2,680,069	93,723	4,054,835	9,374,013	543,840	-
<b>Total liabilities</b>	<u>2,916,691,526</u>	<u>455,979,068</u>	<u>1,103,460,373</u>	<u>1,334,358,941</u>	<u>12,975,291</u>	<u>9,374,013</u>	<u>543,840</u>	<u>-</u>
<b>Asset-liability gap</b>	169,235,792	1,577,802,903	(1,013,405,403)	(1,331,376,573)	663,114,136	253,394,518	19,706,121	90

#### (d) Ageing analysis of accounting past due exposures

As at 30 June 2025 and 31 December 2024, there were no exposures that have been past due for more than 3 months.

## Disclosure of Financial Information (continued)

### 11 Credit risk (continued)

#### (e) Credit quality analysis under regulatory asset classification

The following table details the distribution of financial instruments to which the impairment requirements in IFRS 9 are applied by credit quality and stage distribution. Net exposure is computed by netting off gross exposure and expected credit losses allowance.

30 June 2025						
	Gross exposure MOP	Value of collateral MOP	Stage I Expected credit losses allowance MOP	Stage II Expected credit losses allowance MOP	Stage III Expected credit losses allowance MOP	Net Exposure MOP
<b>Asset classified as Pass</b>						
Cash and balance with bank	653,604,474	-	(36,316)	-	-	653,568,158
Deposits with AMCM	66,243,564	-	(498)	-	-	66,243,066
Loans and advances to customers	2,249,962,491	463,242,000	(770,879)	-	-	2,249,191,612
	<u>2,969,810,529</u>	<u>463,242,000</u>	<u>(807,693)</u>	<u>-</u>	<u>-</u>	<u>2,969,002,836</u>
31 December 2024						
	Gross exposure MOP	Value of collateral MOP	Stage I Expected credit losses allowance MOP	Stage II Expected credit losses allowance MOP	Stage III Expected credit losses allowance MOP	Net Exposure MOP
<b>Asset classified as Pass</b>						
Cash and balance with bank	1,969,767,067	-	(11,454)	-	-	1,969,755,613
Deposits with AMCM	63,388,168	-	(410)	-	-	63,387,758
Financial investments at amortised cost	92,955,249	-	(111)	-	-	92,955,138
Loans and advances to customers	959,179,070	566,577,750	(1,189,722)	-	-	957,989,348
	<u>3,085,289,554</u>	<u>566,577,750</u>	<u>(1,201,697)</u>	<u>-</u>	<u>-</u>	<u>3,084,087,857</u>

## Disclosure of Financial Information (continued)

### 12 Foreign exchange risk

The following table details the exposure at the end of the reporting period to currency risk arising from major monetary assets or liabilities. For presentation purpose, the amount of exposures are shown at equivalent in MOP.

	30 June 2025 (MOP equivalent)							
	Hong Kong dollars	United states dollars	Chinese yuan	Euro dollars	Japanese yen	Pound sterling	Other currencies	Total
Spot assets	1,839,046,325	604,547,294	187,306,188	419,993	117,401	13,845	947,722	2,632,398,768
Spot liabilities	(1,838,257,543)	(604,661,195)	(187,310,313)	(424,141)	(112,827)	(8,661)	(953,966)	(2,631,728,646)
Net long/(short) position	788,782	(113,901)	(4,125)	(4,148)	4,574	5,184	(6,244)	670,122
	31 December 2024 (MOP equivalent)							
	Hong Kong dollars	United States dollars	Chinese yuan	Euro dollars	Japanese yen	Pound sterling	Other currencies	Total
Spot assets	2,215,299,429	326,948,291	118,738,623	341,740	8,402	12,527	5,748,703	2,667,097,715
Spot liabilities	(2,215,552,618)	(326,593,866)	(118,687,712)	(347,310)	(5,520)	(8,363)	(5,762,326)	(2,666,957,715)
Net long/(short) position	(253,189)	354,425	50,911	(5,570)	2,882	4,164	(13,623)	140,000

## Disclosure of Financial Information (continued)

### 13 Liquidity risk

The following table indicates the arithmetic mean of liquid assets held and liquidity ratios for the periods ended 30 June 2025 and for the year ended 31 December 2024 for the Branch:

	<i>30 June 2025 MOP</i>	<i>31 December 2024 MOP</i>
Minimum weekly amount of cash in hand required to be held	53,838,000	44,052,000
Average weekly amount of cash in hand	77,452,000	72,743,000
Specified liquid assets at the end of each month	<u>2,055,277,000</u>	<u>1,715,830,000</u>
	<i>30 June 2025 %</i>	<i>31 December 2024 %</i>
Average ratio of specified liquid asset to total basic liabilities at the end of each month	77	77
One-month liquidity ratio in the last week of each month	170	206
Three-month liquidity ratio in the last week of each month	<u>78</u>	<u>81</u>

The liquid assets held and average liquidity ratio for the period are determined and calculated in accordance with the rules on cash in hand and minimum liquidity requirements as set out and defined in the AMCM Guideline Notice no. 002/2013-AMCM.



## Disclosure of Financial Information (continued)

### 14 Other information

As defined under AMCM Guideline Annex 4, the Branch should disclose any other information that may provide a better understanding of the conditions of the Branch, including but not limited to assets that are pledged as security for the liabilities of the Branch or the credit institution or a third party; and outstanding litigations which may have a significant impact on the financial position of the Branch.

#### (a) *Assets pledged as security*

The Branch has no assets that are pledged as security for the liabilities of the Branch or the credit institution or a third party as at 30 June 2025 and 31 December 2024.

#### (b) *Outstanding litigation*

The Branch is not involved in any legal action that would be significant to the financial position of the Branch as at 30 June 2025 and 31 December 2024.

### 15 Consolidated assets, liabilities and profit positions

The following information is extracted from the corresponding information in the most recently available consolidated accounts of Head Office of which the Branch is a member.

	<i>30 June 2025 HK\$'000</i>	<i>31 December 2024 HK\$'000</i>
Total assets	550,835,899	489,295,377
Total liabilities	491,954,949	432,927,246
Loans and advances to customers and other accounts	268,381,446	239,100,599
Deposits and balances of banks and other financial institutions	15,643,215	12,141,506
Deposits from customers	406,838,917	371,313,584
	<hr/>	<hr/>
	<i>30 June 2025 HK\$'000</i>	<i>30 June 2024 HK\$'000</i>
Profit before taxation	2,352,412	1,240,752
	<hr/>	<hr/>