1. 按行業分類之客戶貸款總額

以下關於客戶貸款總額之行業分類分析，其行業分類乃參照有關貸款及墊款之金管局報表的填報指示而編製。

1. SECTORAL ANALYSIS OF GROSS ADVANCES TO CUSTOMERS

The following analysis of the gross advances to customers by industry sector is based on the categories with reference to the completion instructions for the HKMA return of loans and advances.

		2025					
		客戶貸款總額 Gross advances to customers 港幣千元 HK$'000	抵押品覆蓋之百分比 % Covered by collateral or other security	特定分類或減值 Classified or impaired 港幣千元 HK$'000	逾期 Overdue 港幣千元 HK$'000	第三階段之減值準備 Impairment allowances– Stage 3 港幣千元 HK$'000	第一和第二階段之減值準備 Impairment allowances– Stage 1 and 2 港幣千元 HK$'000
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
— 物業發展	— Property development	14,932,101	29.18%	697,432	697,432	415,862	88,217
— 物業投資	— Property investment	14,746,082	83.27%	6,337	14,436	—	51,977
— 金融業	— Financial concerns	22,395,673	3.66%	—	—	—	55,951
— 股票經紀	— Stockbrokers	120,138	8.34%	—	—	—	13
— 批發及零售業	— Wholesale and retail trade	4,535,759	77.80%	82,195	81,459	23,838	10,461
— 製造業	— Manufacturing	1,645,883	50.88%	111,136	111,136	82,822	8,172
— 運輸及運輸設備	— Transport and transport equipment	5,295,294	14.02%	—	—	—	9,548
— 休閒活動	— Recreational activities	2,097,961	95.85%	—	—	—	7,984
— 資訊科技	— Information technology	1,501,733	1.01%	—	—	—	6,907
— 其他	— Others	17,092,047	40.23%	1,601,798	1,602,753	974,575	58,254
個人	Individuals						
— 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	— Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	164,895	100.00%	—	8,184	—	42
— 購買其他住宅物業之貸款	— Loans for purchase of other residential properties	8,753,462	99.92%	16,947	132,362	187	4,394
— 信用卡貸款	— Credit card advances	942	0.00%	14	7	7	167
— 其他	— Others	17,570,551	97.83%	27,333	219,044	7,451	4,697
在香港使用之貸款總額	Total loans for use in Hong Kong	110,852,521	51.94%	2,543,192	2,866,813	1,504,742	306,784
貿易融資	Trade finance	8,449,337	15.82%	111,783	112,698	65,045	17,307
在香港以外使用之貸款	Loans for use outside Hong Kong	153,480,694	25.68%	3,664,175	3,833,035	1,173,631	1,008,262
客戶貸款總額	Gross advances to customers	272,782,552	36.05%	6,319,150	6,812,546	2,743,418	1,332,353

1. 按行業分類之客戶貸款總額(續)

1. SECTORAL ANALYSIS OF GROSS ADVANCES TO CUSTOMERS (Cont'd)

		2024					
		客戶貸款總額 Gross advances to customers 港幣千元 HK$'000	抵押品覆蓋之百分比 % Covered by collateral or other security	特定分類或減值 Classified or impaired 港幣千元 HK$'000	逾期 Overdue 港幣千元 HK$'000	第三階段之減值準備 Impairment allowances–Stage 3 港幣千元 HK$'000	第一和第二階段之減值準備 Impairment allowances–Stage 1 and 2 港幣千元 HK$'000
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
— 物業發展	— Property development	13,794,779	37.07%	816,730	816,730	503,349	31,354
— 物業投資	— Property investment	14,151,054	93.29%	35,568	42,759	21,063	46,808
— 金融業	— Financial concerns	17,661,746	5.60%	—	—	—	34,530
— 股票經紀	— Stockbrokers	643,121	63.84%	—	—	—	52
— 批發及零售業	— Wholesale and retail trade	4,522,200	76.70%	74,400	77,195	8,782	17,442
— 製造業	— Manufacturing	1,919,005	39.09%	—	136	—	6,767
— 運輸及運輸設備	— Transport and transport equipment	3,312,061	26.81%	—	—	—	4,061
— 休閒活動	— Recreational activities	2,164,362	96.53%	—	—	—	390
— 資訊科技	— Information technology	749,283	0.54%	—	—	—	3,421
— 其他	— Others	19,627,328	43.36%	1,407,840	1,403,781	690,582	48,575
個人	Individuals						
— 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	— Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	176,889	100.00%	—	1,713	—	49
— 購買其他住宅物業之貸款	— Loans for purchase of other residential properties	9,595,782	99.75%	19,189	82,153	—	4,684
— 信用卡貸款	— Credit card advances	341	0.00%	—	2	—	—
— 其他	— Others	17,351,169	94.28%	26,419	221,901	8,399	4,327
在香港使用之貸款總額	Total loans for use in Hong Kong	105,669,120	58.23%	2,380,146	2,646,370	1,232,175	202,460
貿易融資	Trade finance	8,463,355	17.36%	53,082	66,007	19,722	18,370
在香港以外使用之貸款	Loans for use outside Hong Kong	154,399,025	24.59%	5,130,366	4,167,611	1,804,448	913,530
客戶貸款總額	Gross advances to customers	268,531,500	37.60%	7,563,594	6,879,988	3,056,345	1,134,360

1. 按行業分類之客戶貸款總額（續）

1. SECTORAL ANALYSIS OF GROSS ADVANCES TO CUSTOMERS (Cont'd)

於收益表撥備之新提減值準備，及當年撇銷特定分類或減值貸款如下：

The amounts of new impairment allowances charged to the income statement, and classified or impaired loans written off during the year are shown below:

		2025		2024	
		新提減值準備 New impairment allowances 港幣千元 HK$'000	撇銷特定分類或減值貸款 Classified or impaired loans written off 港幣千元 HK$'000	新提減值準備 New impairment allowances 港幣千元 HK$'000	撇銷特定分類或減值貸款 Classified or impaired loans written off 港幣千元 HK$'000
在香港使用之貸款	Loans for use in Hong Kong				
工商金融業	Industrial, commercial and financial				
— 物業發展	— Property development	**83,559**	**299,159**	50,420	334,927
— 物業投資	— Property investment	**24,225**	**87,586**	46,929	407,843
— 金融業	— Financial concerns	**31,945**	**—**	5,678	—
— 股票經紀	— Stockbrokers	**3**	**—**	21	—
— 批發及零售業	— Wholesale and retail trade	**22,711**	**8,919**	22,430	—
— 製造業	— Manufacturing	**87,517**	**—**	3,214	10,285
— 運輸及運輸設備	— Transport and transport equipment	**7,016**	**—**	1,790	—
— 休閒活動	— Recreational activities	**7,594**	**—**	—	—
— 資訊科技	— Information technology	**4,014**	**—**	4	21,830
— 其他	— Others	**324,418**	**162**	587,477	21,085
個人	Individuals				
— 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	— Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	**25**	**—**	41	—
— 購買其他住宅物業之貸款	— Loans for purchase of other residential properties	**2,711**	**1,829**	3,235	—
— 信用卡貸款	— Credit card advances	**174**	**—**	—	—
— 其他	— Others	**2,780**	**366**	10,102	7,164
在香港使用之貸款總額	Total loans for use in Hong Kong	**598,692**	**398,021**	731,341	803,134
貿易融資	Trade finance	**61,077**	**10,348**	16,620	41,234
在香港以外使用之貸款	Loans for use outside Hong Kong	**944,566**	**2,791,991**	844,342	2,847,343
客戶貸款總額	Gross advances to customers	**1,604,335**	**3,200,360**	1,592,303	3,691,711

2. 流動性覆蓋比率及穩定資金淨額比率

2. LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO

		2025年季度結算至 2025 quarter ended			
		12月31日 31 December	**9月30日 30 September**	**6月30日 30 June**	**3月31日 31 March**
流動性覆蓋比率的平均值	Average value of LCR	**188.43%**	**194.13%**	**181.32%**	**261.91%**

		2024年季度結算至 2024 quarter ended			
		12月31日 31 December	9月30日 30 September	6月30日 30 June	3月31日 31 March
流動性覆蓋比率的平均值	Average value of LCR	212.98%	234.62%	214.18%	169.47%

流動性覆蓋比率的平均值是基於該季度的每個工作日終結時的流動性覆蓋比率的算術平均數及有關流動性狀況之金管局報表列明的計算方法及指示計算。

The average value of LCR is calculated based on the arithmetic mean of the LCR as at the end of each working day in the quarter and the calculation methodology and instructions set out in the HKMA return of liquidity position.

		2025	2024
穩定資金淨額比率	NSFR		
季末穩定資金淨額比率	Quarter end value of NSFR		
— 第一季度	— First quarter	**141.86%**	128.83%
— 第二季度	— Second quarter	**141.20%**	135.64%
— 第三季度	— Third quarter	**142.00%**	139.64%
— 第四季度	— Fourth quarter	**143.70%**	143.66%

每季末的穩定資金淨額比率是基於有關穩定資金狀況之金管局報表列明的計算方法及指示計算。

Quarter end value of net stable funding ratio is calculated based on the calculation methodology and instructions set out in the HKMA return of stable funding position.

流動性覆蓋比率及穩定資金淨額比率是以綜合基礎計算，並根據《銀行業（流動性）規則》由本銀行及金管局指定之附屬公司組成。

The LCR and net stable funding ratio are computed on the consolidated basis which comprises the positions of the Bank and the subsidiaries specified by the HKMA in accordance with the Banking (Liquidity) Rules.

3. 非銀行的內地風險承擔

對非銀行交易對手的內地相關風險承擔之分析乃參照有關內地業務之金管局報表的填報指示所列之機構類別及直接風險類別分類。此報表僅計及本銀行及其從事銀行業務之附屬公司之內地風險承擔。

3. NON-BANK MAINLAND EXPOSURES

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the types of direct exposures with reference to the completion instructions for the HKMA return of Mainland activities, which includes the Mainland exposures extended by the Bank and its banking subsidiaries.

		2025			
		金管局報表項目 Items in the HKMA return	資產負債表內的風險承擔 On-balance sheet exposure 港幣千元 HK$'000	資產負債表外的風險承擔 Off-balance sheet exposure 港幣千元 HK$'000	總風險承擔 Total exposure 港幣千元 HK$'000
中央政府、中央政府持有的機構、其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	70,597,185	1,940,520	72,537,705
地方政府、地方政府持有的機構、其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	48,737,167	12,056,889	60,794,056
中國籍境內居民或其他在境內註冊的機構、其附屬公司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	82,768,114	40,238,774	123,006,888
不包括在上述第一項中央政府內的其他機構	Other entities of central government not reported in item 1 above	4	5,272,789	230,000	5,502,789
不包括在上述第二項地方政府內的其他機構	Other entities of local governments not reported in item 2 above	5	316,008	49,656	365,664
中國籍境外居民或在境外註冊的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	13,825,347	2,871,269	16,696,616
其他交易對手而其風險承擔被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	3,168,424	—	3,168,424
總計	Total	8	224,685,034	57,387,108	282,072,142
扣減準備金後的資產總額	Total assets after provision	9	578,460,602		
資產負債表內的風險承擔佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	38.84%		

3. 非銀行的內地風險承擔（續）

3. NON-BANK MAINLAND EXPOSURES (Cont'd)

		2024			
		金管局報表項目 Items in the HKMA return	資產負債表內的風險承擔 On-balance sheet exposure 港幣千元 HK$'000	資產負債表外的風險承擔 Off-balance sheet exposure 港幣千元 HK$'000	總風險承擔 Total exposure 港幣千元 HK$'000
中央政府、中央政府持有的機構、其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	60,812,469	3,362,135	64,174,604
地方政府、地方政府持有的機構、其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	43,574,173	11,091,172	54,665,345
中國籍境內居民或其他在境內註冊的機構、其附屬公司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	87,926,102	36,942,284	124,868,386
不包括在上述第一項中央政府內的其他機構	Other entities of central government not reported in item 1 above	4	6,115,689	261,866	6,377,555
不包括在上述第二項地方政府內的其他機構	Other entities of local governments not reported in item 2 above	5	638,909	79,816	718,725
中國籍境外居民或在境外註冊的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	15,815,374	2,334,035	18,149,409
其他交易對手而其風險承擔被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	2,966,892	—	2,966,892
總計	Total	8	217,849,608	54,071,308	271,920,916
扣減準備金後的資產總額	Total assets after provision	9	554,464,424		
資產負債表內的風險承擔佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	39.29%		

4. 風險管理

總覽

本集團業務的主要內在風險包括信貸風險、利率風險、市場風險、流動資金風險、操作風險、信譽風險、法律及合規風險、策略風險、科技風險、操守風險和氣候風險。本集團的風險管理目標是在提高股東價值的同時，確保風險控制在可接受的水平之內。

風險管理架構

本銀行董事會對本集團的整體風險管理負最終責任，並負責建立良好的風險管理文化、訂定風險管理的策略性目標及風險管理架構。

為達至本集團風險管理目標，董事會下設風險管理委員會，並有獨立非執行董事擔任成員，負責監察本集團的各類風險及審查、審批高層次風險管理政策。另外，風險管理委員會下設信貸審批委員會，負責審查、審批超總裁權限或指定權限之授信申請及信貸管理相關事項，並對信貸業務進行監控工作。

總裁下設的授信審批專責委員會負責在授權範圍內審批本管之信貸業務。另外，總裁轄下的多個管理委員會及有關部門，根據董事會訂立的風險管理策略，負責制訂及定期檢討風險管理政策及監控程序。

風險管理單位負責制訂識別、量度、評估、監察、匯報及控制信貸風險、市場風險、操作風險、信譽風險、法律及合規風險、利率風險、流動資金風險、策略風險、科技風險、操守風險和氣候風險的政策及程序，設定適當的風險限額，持續監察有關風險。

稽核部獨立查核風險管理政策和監控措施是否足夠及有效，以確保本集團依據該等既定政策、程序及限額營運。

4. RISK MANAGEMENT

The Overview

The principal types of risk inherent in the Group's businesses are credit risk, interest rate risk, market risk, liquidity risk, operational risk, reputation risk, legal and compliance risk, strategic risk, technology risk, conduct risk and climate risk. The Group's risk management objective is to enhance shareholder value by maintaining risk exposures within acceptable levels.

Risk Management Structure

The Bank's Board of Directors (the "Board") holds the ultimate responsibility for the Group's overall risk management. It establishes a sound risk culture and determines the risk management strategies and the risk management structure.

To achieve the Group's goals in risk management, the Board sets up RMC, which comprises of Independent Non-executive Directors, to oversee the Group's various types of risks, review and approve the high-level risk management policies. Also, Credit Approval Committee is set up under RMC to review or approve credit applications and credit management related matters exceeding the Chief Executive's authority or as required by the policy and monitor the credit activities of the Group.

Credit Approval Specialized Committee set up by the Chief Executive is responsible for approving credit business within the authorisation. Also, according to the risk management strategies established by the Board, risk management policies and controls are devised and reviewed regularly by relevant departments and respective management committees set up by the Chief Executive.

The risk management units develop policies and procedures for identifying, measuring, evaluating, monitoring, reporting and controlling credit risk, market risk, operational risk, reputation risk, legal and compliance risk, interest rate risk, liquidity risk, strategic risk, technology risk, conduct risk and climate risk; set appropriate risk limits; and continually monitor risks.

The Audit Department conducts independent reviews on the adequacy and effectiveness of risk management policies and controls to ensure that the Group is operating according to the established policies, procedures and limits.

4. 風險管理（續）

風險管理架構（續）

獨立性是施行有效風險管理的關鍵。為保證風險管理單位及稽核部的獨立性，風險管理單位就政策執行情況及各類風險的狀況向風險管理委員會匯報，稽核部直接向稽核委員會匯報，該兩個委員會均為董事會下設的專責委員會，全部委員由本銀行董事擔任。

(i) 信貸風險管理

信貸風險管理詳情載於財務報表附註4內。

(ii) 流動資金風險管理

流動資金風險管理詳情載於財務報表附註4內。

(iii) 市場風險管理

市場風險管理詳情載於財務報表附註4內。

(iv) 利率風險管理

利率風險管理詳情載於財務報表附註4內。

(v) 操作風險管理

操作風險是指由不完善或有問題的內部程序、人員、系統，以及外部事件所造成損失的風險。操作風險隱藏於業務操作的各個環節，是集團在日常操作活動中面對的風險。

4. RISK MANAGEMENT (Cont'd)

Risk Management Structure (Cont'd)

Independence is crucial to effective risk management. To ensure the independence of risk management units and Audit Department, risk management units report directly to RMC on policy implementation and various risk status, and the Audit Department reports directly to the Audit Committee respectively. Both committees are specialised committees set up by the Board and all members are directors of the Bank.

(i) Credit risk management

Details of credit risk management are set out in Note 4 to the Financial Statements.

(ii) Liquidity risk management

Details of liquidity risk management are set out in Note 4 to the Financial Statements.

(iii) Market risk management

Details of market risk management are set out in Note 4 to the Financial Statements.

(iv) Interest rate risk management

Details of interest rate risk management are set out in Note 4 to the Financial Statements.

(v) Operational risk management

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and system, or from external events. The risk is inherent in every aspect of business operation and confronted by the Group in its day-to-day operational activities.

4. 風險管理（續）

風險管理架構（續）

(v) 操作風險管理（續）

集團實施操作風險管理「三道防線」體系：所有部門及單位為第一道防線，是操作風險管理的第一責任人，通過自我評估與自我提升來履行業務經營過程中自我風險控制職能。操作風險及氣候風險處連同一些與操作風險管理相關的專門職能單位包括人力資源部、資訊及科技風險管理處、法律及合規處、事務處、財務部（統稱為「專門職能單位」）為第二道防線，負責評估和監控第一道防線操作風險狀況，對其工作提供指導建議。專門職能單位對操作風險的一些特定的範疇或與其相關事項，履行第二道防線的牽頭管理責任，除負責本單位操作風險管理外，亦須就指定的操作風險管理範疇向其他單位提供專業意見／培訓並履行集團整體的操作風險牽頭管理。稽核部為第三道防線，對操作風險管理框架的有效性與充足性作獨立評估，需定期稽查集團各部門或專門職能單位操作風險管理工作的合規性和有效性，並提出整改意見。

設置適當的職責分工和授權乃集團緊守的基本原則。集團採用關鍵風險指標、自我評估、操作風險事件及損失匯報及檢查等不同的操作風險管理工具或方法來識別、評估、監察及控制潛在於業務活動及產品內的風險，同時透過購買保險將未能預見的操作風險減低。

對支援緊急或災難事件時的業務運作備有持續業務運作計劃，並維持充足的後備設施及定期進行演練。

4. RISK MANAGEMENT (Cont'd)

Risk Management Structure (Cont'd)

(v) Operational risk management (Cont'd)

The Group has implemented the "Three Lines of Defence" for its operational risk management. All departments and units as the first line of defence are the first parties responsible for operational risk management, and carry out the duties and functions of self-risk control in the process of business operation through self-assessment and self-enhancement. The Operational Risk and Climate Risk Division together with certain specialist functional units in relation to operational risk management within the Group, including the Human Resources Department, Information and Technology Risk Management Division, Legal and Compliance Division, Administration Division, Finance Department (collectively known as "specialist functional units"), are the second line of defence. They are responsible for assessing and monitoring the operational risk conditions of the Group, and providing advice and guidance to the first line of defence. Specialist functional units are required to carry out their managerial duties of the second line of defence with respect to some specific aspects of operational risk and its related issues. Besides taking charge of operational risk management in their own units, these units are also required to provide other units with professional advice/training in respect of certain operational risk categories and to lead the Group-wide operational risk management. Audit Department is the third line of defence which provides independent assessment to the effectiveness and adequacy of the operational risk management framework and is required to conduct periodic audit of the operational risk management activities of various departments or specialist functional units within the Group regarding their compliance and effectiveness and to put forward recommendations for remedial actions.

The Group adheres to the fundamental principle of proper segregation of duties and authorisation. The Group adopts various operational risk management tools or methodologies such as key risk indicators, self-assessment, reporting and review on operational risk events and loss data to identify, assess, monitor and control the risks inherent in business activities and products, as well as purchase of insurance to mitigate unforeseeable operational risks.

Business continuity plans are established to support business operations in the event of an emergency or disaster. Adequate backup facilities are maintained and periodic drills are conducted.

4. 風險管理(續)

風險管理架構(續)

(v) 操作風險管理(續)

業務操作虧損是反映非財務風險控制的有效性及穩健性的一項指標。本集團在2025年度錄得淨損失金額達到等值港幣200,000元或以上的業務操作虧損事件，這些事件屬於巴塞爾委員會業務操作虧損事件分類中的「執行、交付及程序管理」以及「業務受干擾及系統故障」兩類，且當中沒有淨損失金額達到等值港幣1,000,000元或以上的事件。本集團在2025年度錄得的淨操作虧損不會對本集團的財務狀況產生重大影響。

(vi) 信譽風險管理

信譽風險指因與本集團業務經營有關的負面報導(不論是否屬實)，可能引致客戶基礎縮小、成本高昂的訴訟或收入減少等風險。信譽風險隱藏於其他風險及各業務運作環節，涉及層面廣泛。

為減低信譽風險，本集團制訂並遵循信譽風險管理政策。此政策的目的是當信譽風險事件發生時本集團能夠盡早識別和積極防範。鑒於信譽風險往往是由各種可能令公眾對本集團信任受損的操作及策略失誤所引發，各業務部門在日常工作中對信譽風險事件及可能導致信譽風險事件的風險因素進行收集、分析、記錄和報告。在進行重大決策、實施業務佈局、開展業務活動之初，各業務部門將信譽風險考慮在內，充分評估可能引發的市場影響，並採取相應的預防措施。

此外，本集團建立完善機制持續監測金融界所發生的信譽風險事件，以有效管理、控制及減低信譽風險事件的潛在負面影響。集團亦借助健全有效機制及時向利益相關者披露訊息，由此建立公眾信心及樹立本集團良好公眾形象。

4. RISK MANAGEMENT (Cont'd)

Risk Management Structure (Cont'd)

(v) Operational risk management (Cont'd)

Operational loss is an indicator of the effectiveness and robustness of the non-financial risk control. Operational risk loss events with the net loss equaling to or more than HK$200,000 equivalent are recorded for the year of 2025. They fall under the Basel Committee's event-type category "Execution, delivery and process management" and "Business disruption and system failure", and none of them incurs a net loss equaling to or more than HK$1,000,000 equivalent. The net operational loss of the Group in 2025 does not cause a material impact on the Group's financial status.

(vi) Reputation risk management

Reputation risk is the risk that negative publicity about the Group's business practices, whether genuine or not, will cause a potential decline in the customer base, or lead to costly litigation or revenue decrease. Reputation risk is inherent in other types of risk and every aspect of business operation and covers a wide spectrum of issues.

In order to mitigate reputation risk, the Group has formulated and duly followed its Reputation Risk Management Policy. The policy aims to identify and prevent reputation risk proactively at an early stage when an incident occurs. Since reputation risk is often caused by various types of operational and strategic issues that negatively impact the trust and perception of the Group, all departments or functional units are required to collect, analyse, record and report on reputation risk events and associated risk factors as part of their daily work. When making significant decisions, implementing business strategies and conducting business activities, all departments or functional units are required to factor in reputation risk, evaluate the potential market impact comprehensively, and take appropriate preventive measures.

In addition, the Group has put in place a comprehensive framework to continuously monitor reputation risk incidents in the financial industry. This continuous monitoring enables the Group to effectively manage, control and mitigate any potential adverse impact from an incident. The Group also adopts robust disclosure practices to keep our stakeholders informed at all times, which helps build confidence in the Group and establish a strong public image.

4. 風險管理（續）

風險管理架構（續）

(vii) 法律及合規風險管理

法律風險指因任何不可執行合約、訴訟或不利判決而可能使本集團運作或財務狀況出現混亂或負面影響的風險。合規風險指因未有遵守任何適用法例及規則，而可能導致本集團須承受遭法律或監管機構制裁、引致財務損失或信譽損失的風險。法律及合規風險管理政策是集團公司治理架構的組成部分，由董事會屬下的風險管理委員會審批。集團實施法律及合規風險「三道防線」體系：所有部門及單位擔當第一道防線，承擔管理本部門及單位法律及合規風險的責任，是法律及合規風險管理的第一責任人；法律及合規處連同相關的專門職能部門為第二道防線，法律及合規處負責統籌、管理、支援、監察及跟進法律及合規風險管理事宜，相關專門職能部門則根據本管職能及專業，履行法律及合規風險管理第二道防線的責任，為其他部門及單位提供資源和支援；稽核部為第三道防線，提供對法律及合規風險管理架構的獨立評估，定期檢查各部門及單位法律及合規風險管理工作的執行情況和有效性，並提出整改意見。

(viii) 策略風險管理

策略風險指本集團在實施各項策略，包括宏觀戰略與政策，以及為執行戰略與政策而制訂各項具體的計劃、方案和制度時，由於在策略制訂、實施及調整過程中失當，從而使本集團的盈利、資本、信譽和市場地位受到影響的風險。董事會檢討和審批策略風險管理政策。重點戰略事項均得到高級管理人員與董事會的充分評估與適當的審批。

4. RISK MANAGEMENT (Cont'd)

Risk Management Structure (Cont'd)

(vii) Legal and compliance risk management

Legal risk refers to the risk that if any unenforceable contracts, lawsuits or adverse judgments occur then it may disrupt or otherwise negatively affect the operations or financial conditions of the Group. Compliance risk refers to the risk of legal or regulatory sanctions, financial losses or losses in reputation the Group may suffer as a result of its failure to comply with any applicable laws and regulations. As part of the Group's corporate governance framework, the policy for the management of legal and compliance risk is approved by RMC as delegated by the Board. The Group has implemented a "three-lines of defence" system for legal and compliance risk management. All departments and units serve as the first line of defence, bearing the responsibility for managing legal and compliance risks within their respective departments and units. They are the primary responsible parties for legal and compliance risk management. The Legal and Compliance Division, along with relevant functional departments, forms the second line of defence. The Legal and Compliance Division is responsible for overseeing, managing, supporting, monitoring, and following up on legal and compliance risk management matters. The relevant functional departments, based on their functions and expertise, fulfil the responsibilities of the second line of defence, providing resources and support to other departments and units. The Audit Department serves as the third line of defence, providing independent assessments of the legal and compliance risk management framework. They regularly check the implementation and effectiveness of legal and compliance risk management efforts across departments and units and provide recommendations for improvements.

(viii) Strategic risk management

Strategic risk refers to the risk that may cause negative impacts on the Group's profitability, capital, reputation and market position due to the mishandling in the formulation, implementation, and adjustment of strategies, policies, including macro strategies and policies, and related plans, schemes, and systems. The Board reviews and approves the strategic risk management policy. Key strategic issues have to be fully evaluated and properly endorsed by Senior Management and the Board.

4. 風險管理（續）

風險管理架構（續）

(ix) 科技風險管理

科技風險指由於「資訊科技」管控措施不當或不足而給本集團造成直接或間接損失的風險。「資訊科技」指自動化發出、處理、儲存及傳輸資訊的方法，包括記錄裝置、通訊網絡、電腦系統（包括硬件與軟件組件及數據）及其他電子裝置。科技風險由資訊及科技風險管理處負責處理。科技風險管理政策是集團公司治理架構的組成部分，由董事會屬下的風險管理委員會審批。

(x) 操守風險管理

操守風險指因員工違規、不當銷售金融產品、違背誠信原則、未符守則等操守問題而引發客戶投訴或損失、監管機構對本集團所發出的警告或罰款的風險。操守風險由人力資源部負責監控，並按季度報備予董事會屬下的提名及薪酬委員會。

本集團會因應最新市場情況及發展，定期檢討業務策略。

4. RISK MANAGEMENT (Cont'd)

Risk Management Structure (Cont'd)

(ix) Technology risk management

Technology risk refers to the risk of direct or indirect losses to the Group caused by improper or inaccurate controls over Information Technology (IT), which encompasses automated means of originating, processing, storing and transferring information, and covers recording devices, communication networks, computer systems (including hardware and software components and data) and other electronic devices. Information technology risks are managed by the Information and Technology Risk Management Division. As part of the Group's corporate governance framework, the policy of technology risk management is approved by RMC as delegated by the Board.

(x) Conduct risk management

Conduct risk refers to the risk of customer complaints or losses, warnings or penalty issued by regulatory bodies to the Group caused by staff non-compliance, improper selling of financial products, violation of integrity principles, violation of code and other conduct issues. Conduct risk is managed by Human Resources Department and quarterly reported to the Nomination and Remuneration Committee as delegated by the Board.

The Group regularly reviews its business strategies to cope with the latest market situation and developments.

4. 風險管理（續）

風險管理架構（續）

(xi) 氣候風險

氣候風險是指氣候變化帶來的風險，大致分為實體風險和轉型風險。實體風險是指氣候和天氣相關事件的影響和氣候的長期漸進變化，而轉型風險是指與低碳經濟調整過程相關的金融風險，例如監管要求的發展、低碳轉型技術發展或市場及客戶偏好的改變。

氣候風險與傳統風險之間具有關聯，例如可能導致業務中斷，影響借款人的還款能力，從而增加認可機構的信貸風險、市場和消費者對氣候友善或環保產品、服務和商業行為的情緒變化，而面臨更高的聲譽風險。

氣候風險由操作風險及氣候風險處管理。本集團亦根據不同層面的風險承擔者進行劃分，包括董事會及其屬下委員會、管理層和各單位。

本集團會因應最新監管要求及市場情況及發展，適時檢討氣候風險管理策略。

4. RISK MANAGEMENT (Cont'd)

Risk Management Structure (Cont'd)

(xi) Climate risk

Climate risk refers to the risk posed by climate change and is broadly classified into physical risk and transition risk. Physical risk refers to the impacts of climate and weather-related events and long-term progressive shifts of climate, while transition risk refers to the financial risk related to the process of adjustment towards a lower-carbon economy which can be prompted by, for example, the development of the regulatory requirements, the technology development of low-carbon transition or change in market and customer preferences.

Climate risk has close connection with the traditional risk. For instance, climate risk drivers may lead to business disruption affecting the repayment ability of borrowers, thereby increasing the exposure to credit risk; a heightened reputation risk with changing market and consumer sentiment towards more climate or environmentally-friendly products, services and business practices.

Climate risks are managed by the Operational Risk and Climate Risk Division. Various groups of risk takers also assume their respective responsibilities for risk management, including The Board and its committees, management and all related units.

The Group reviews its climate risk management strategies to cope with the latest regulatory requirement and markets situation as well as developments in a timely manner.

未經審核之補充財務資料
Unaudited Supplementary Financial Information

5. 業務回顧

2025年，全球通脹壓力減小，但貿易持續受到美國關稅政策不確定性衝擊，地緣政治衝突升級，經濟在動盪中前行。歐美等主要經濟體貨幣政策趨於寬鬆，但進程有所差異，銀行業仍然面臨有效信貸不足及資產素質承壓挑戰。中國內地經濟延續修復式增長，出口在複雜嚴峻的外部環境下展現韌性，但固定資產投資整體偏弱，房地產市場仍未企穩，內需修復相對溫和，通脹回升幅度有限。香港地區出口持續強勁，降息趨勢下住宅市場止跌回升跡象漸顯，金融市場活動暢旺，私人消費逐漸復蘇。

2025年本集團緊密圍繞高質量發展主線，持續推動業務轉型、數字化轉型和一體化經營，有效應對外部不確定性帶來的挑戰，全年經營工作穩中有進，提取減值準備前之淨經營收入、稅後溢利同比「雙增」，其中提取減值準備前之淨經營收入站上港幣百億元大關，再創歷史新高。此外，解決了一批制約高質量發展的難點痛點問題，實現了結構優化、效率提升、能力增強；複雜環境下的經營韌性進一步提升，高質量發展邁入向好向優新階段。

財務摘要

截至2025年12月底，本集團總資產為港幣5,664.52億元，客戶存款為港幣4,057.09億元，客戶貸款為港幣2,727.83億元；提取減值準備前之淨經營收入為港幣109.72億元，經營溢利為港幣44.63億元，稅後溢利為港幣34.98億元；平均總資本回報率為4.61%，平均總資產回報率為0.63%，淨利息收益率(NIM)為1.59%，特定分類或減值貸款比率為2.32%。

5. BUSINESS REVIEW

In 2025, global inflationary pressures eased, but trade continued to be impacted by uncertainties surrounding the US tariff policies, geopolitical conflicts escalated, and the economy navigated through turbulence. Major economies such as the US and Europe adopted looser monetary policies, but at different paces, and the banking sector still faced challenges such as insufficient effective lending and pressure on asset quality. The Chinese Mainland economy continued its recovery-driven growth, with exports showing resilience in a complex and challenging external environment. However, fixed asset investment remained weak overall, the real estate market had not yet stabilised, domestic demand recovery was relatively moderate, and inflation rebounded only to a limited extent. Hong Kong's exports continued to be strong, and the residential market showed recovery signs with gradual interest rate cuts. Financial market activity was robust, and private consumption was gradually recovering.

In 2025, the Group closely followed the main theme of high-quality development, continued to promote business transformation, digital transformation and integrated operation, effectively responded to the challenges brought by external uncertainties, and made steady progress in its operations throughout the year. The net operating income before impairment allowances and profit after tax both increased year-on-year, with net operating income before impairment allowances exceeding HKD10 billion, setting a new historical record. In addition, a number of difficult and painful issues that had hindered high-quality development have been resolved, resulting in structural optimization, efficiency improvement, and enhanced capabilities. The resilience of operations in complex environments had been further enhanced, and high-quality development had entered a new stage of improvement and excellence.

Financial Review

As of the end of December 2025, the Group reported total assets of HK$566,452 million; deposits from customers achieved HK$405,709 million; gross advances to customers recorded HK$272,783 million; the net operating income before impairment allowances amounted to HK$10,972 million; the operating profit amounted to HK$4,463 million; the profit after tax amounted to HK$3,498 million; the return on average total equity was 4.61%; the return on average total assets was 0.63%; the net interest margin (NIM) was 1.59%; and the classified or impaired loan ratio of the Group was 2.32%.

5. 業務回顧（續）

個人銀行業務

截至2025年12月底，個人銀行業務提取減值準備前之淨經營收入為港幣29.01億元，按年上升15.21%，對集團提取減值準備前之淨經營收入增長構成有力支撐。本集團以客戶為中心，圍繞滿足客戶全流程需求，持續豐富產品，優化電子渠道功能，推進一體化經營，業務轉型發展取得明顯成效。年內，跨境客群拓展取得較好成效，業務規模及收入貢獻度顯著提升；著力推進財富客群管理，南商理財客戶財富管理收入增長實現新突破。緊密關注市場，持續豐富產品貨架，投資及壽險業務實現快速增長。私人銀行推出市場首年，業務穩步發展。

企業銀行業務

受有效需求不足等因素影響，企業銀行業務提取減值準備前之淨經營收入為港幣36.32億元，按年下跌4.95%。面對嚴峻的經營環境，本集團聚焦業務結構優化，增強金融管家服務能力，年內企業銀行業務目標客群貸款規模佔比進一步提升，並再度榮獲香港品質保證局頒發「香港綠色和可持續金融大獎」。2025年內參貸的銀團貸款金額及筆數均較去年有所上升，離岸對公人民幣貸款餘額以及綠色貸款、戰略新興產業貸款年末餘額同比均取得較快增長。積極發揮香港國際金融中心樞紐地位與資本市場優勢，跨境業務合作生態圈持續擴容升級，落地多個具有南商特色的創新業務模式。

5. BUSINESS REVIEW (Cont'd)

Personal banking

As of the end of December 2025, net operating income before impairment allowances in Personal Banking amounted to HK$2,901 million, increased by 15.21% year-on-year, providing strong support for the growth of the Group's net operating income before impairment allowances. With a customer-centric approach and focusing on meeting customers' needs throughout the entire process, the Group continuously enriched its products, optimised electronic channel functions, and promoted integrated operations, resulting in significant achievements in business transformation and development. During the year, significant progress was made in expanding the cross-border customer base, with a substantial increase in business scale and revenue contribution; efforts were focused on promoting the management of wealth management customers, and the wealth management revenue from NCB Wealth Management customers achieved a new breakthrough. The Group closely monitored the market and continuously expanded its product offerings, achieving rapid growth in its investment and life insurance businesses. The Private Banking business had achieved steady growth in its first year since its market launch.

Corporate banking

Affected by factors such as insufficient effective demand, net operating income before impairment allowances in Corporate Banking amounted to HK$3,632 million, decreased by 4.95% year-on-year. Faced with a challenging operating environment, the Group focused on optimising its business structure and enhancing its capabilities as customers' financial stewardship. During the year, the proportion of the loans to target corporate customers further increased, and the Group was once again awarded "Hong Kong Green and Sustainable Finance Award" by Hong Kong Quality Assurance Agency. The amount and number of syndicated loans in year 2025 increased compared with last year, and the year-end balance of offshore RMB loans to corporate customers, green loans, and loans to strategic emerging industries all achieved rapid growth year-on-year. Leveraging Hong Kong's status as an international financial centre and its capital market advantages, the cross-border business cooperation ecosystem continued to expand and upgrade, and several innovative business models with NCB characteristics had been implemented.

5. 業務回顧（續）

財資業務

截至2025年12月底，財資業務提取減值準備前之淨經營收入為港幣41.06億元，按年上升4.17%。年內，主動應對市場變化，聚焦產品和業務創新，為客戶提供全面的跨境投融資、匯率、利率風險管理解決方案。強化集團協同效應，推動債券交易等業務穩步增長；積極開拓跨境QDII新場景。持續發展綠色金融，綠色債券持有規模及投放量同比增長。債務資本市場業務實現逆市而上，成交筆數和發債規模增速較快；參與多筆市場標桿項目，持續提升業務能力及市場競爭力，其中作為聯席全球協調人，助力中國信達（香港）控股有限公司成功發行三批次高級無抵押債券，增強了信達集團在國際資本市場上的影響力。

5. BUSINESS REVIEW (Cont'd)

Treasury

As of the end of December 2025, net operating income before impairment allowances by Treasury amounted to HK$4,106 million, increased by 4.17% year-on-year. During the year, the Group proactively responded to market changes, focusing on product and business innovations, providing customers with differentiated integrated services such as comprehensive solutions for cross-border investment and financing, exchange rate and interest rate management. The Group strengthened group synergies, driving steady growth in bond trading and other businesses; it also actively explored new cross-border QDII scenarios. The Group continued to develop green finance, with both the holding scale and issuance of green bonds increasing year-on-year. The debt capital market business bucked the trend and grew rapidly in both transaction volume and bond issuance scale. It participated in multiple market benchmark projects, continuously improving its business capabilities and market competitiveness. Notably, as a joint global coordinator, it helped China Cinda (HK) Holdings Company Limited successfully issue three batches of senior unsecured bonds, enhancing Cinda Group's influence in the international capital market.

5. 業務回顧（續）

內地業務

2025年，南商（中國）資產規模穩中有增，負債成本壓降卓有成效，人民幣結算性存款佔比提升、存款付息率下降。扎實推進金融「五篇大文章」，2025年末戰略新興產業貸款佔比、綠色信貸佔比較期初均實現增長；普惠小微貸款規模保持良好增速，養老產業貸款投放實現突破，數字經濟產業貸款投放同比大幅增加。受息差持續收窄、同業競爭加劇和非息收入不穩定影響，提取減值準備前之淨經營收入增長受限。同時，內房風險帶來的撥備增加，對利潤構成較大壓力。

風險管理

本集團秉持審慎經營的風險理念，持續完善風險管理架構，全面落實監管要求，發揮「三道防線」在風險管理和防範方面的作用。動態評估內外部環境變化和影響，及時調整優化風險管理政策、制度和流程。本集團優化授信審批，嚴格落實客戶及項目准入要求。加強貸後監管，完成多項風險項目排查工作，不斷夯實資產質量。加大金融科技在風險管理中的運用，強化風險早期識別、糾正機制，提升風險管理能力和效率。強化全體員工風險意識，嚴守合規底線，培育良好企業文化。

年內，本集團積極探索存量風險化解的有效渠道和途徑，化解工作取得顯著成效，進一步築牢高質量發展基礎。

5. BUSINESS REVIEW (Cont'd)

Chinese Mainland Business

In 2025, NCB (China)'s asset size increased steadily, its liability costs were effectively reduced, the proportion of RMB settlement deposits increased, and the deposit interest rate decreased. It has made solid progress in the technology finance, green finance, inclusive finance, pension finance, and digital finance, and by the end of 2025, the proportion of loans to strategic emerging industries and the proportion of green credit both increased compared with the beginning of the period. Inclusive micro and small enterprise loans maintained a good growth rate, loan issuance of the elderly care industry achieved a breakthrough, and loan issuance of the digital economy industry increased significantly year-on-year. Net operating income before impairment allowances was limited by narrowing interest rate spreads, intensified peer competitions, and instability in non-interest income. Meanwhile, increased provisions due to risks in the Chinese Mainland property sector put significant pressure on profits.

Risk Management

The Group adheres to a prudent risk management philosophy, continuously improving its risk management framework, fully implementing regulatory requirements and utilising the "three lines of defence" in risk management and prevention mechanism. The Group dynamically assessed internal and external environmental changes, promptly adjusting risk management policies, systems and procedures. The Group has optimised its credit approval processes, with strict client and project entry requirements enforced. The Group had also enhanced its post-loan monitoring and practiced a series of risky projects screening exercises to continuously strengthen the quality of its assets. The Group had increased the application of fintech in risk management, improving early risk identification, correction mechanisms, and risk management efficiency. Employees were well trained to maintain compliance awareness, uphold corporate integrity and align with the corporate culture.

During the year, the Group actively explored effective channels and approaches to resolve existing risks, achieving significant results, laying a solid foundation for high-quality development.

5. 業務回顧（續）

前景展望

展望2026年，外部環境更趨複雜嚴峻，地緣政治衝突易發多發，大國博弈複雜激烈，美國關稅對全球貿易秩序影響將持續顯現，全球經濟增長將面臨諸多不明朗因素。中國內地在積極的財政政策與偏寬鬆貨幣環境的支持下，經濟有望保持平穩增長，但內需修復仍需時間，房地產市場調整及外部環境不確定性或仍對經濟形成一定制約。

2026年是國家「十五五」規劃的開局之年，面對更加複雜多變的外部環境與激烈的市場競爭，南商銀行將堅持「穩中有進」總基調，保持戰略連續性，集中力量補齊部分關鍵領域短板，實現盈利能力進一步增強，業務結構進一步優化，資產質量進一步改善，跨境特色優勢進一步夯實，推動高質量發展取得更大成效。

5. BUSINESS REVIEW (Cont'd)

Outlook

Looking ahead to 2026, the external environment is expected to become more complex and challenging. Geopolitical conflicts are likely to occur frequently, great power competition is complex and intense, the impact of US tariffs on the global trade order will continue to manifest, and global economic growth will face many uncertainties. Supported by proactive fiscal policies and a relatively loose monetary environment, Chinese Mainland economy is expected to maintain steady growth. However, the recovery of domestic demand will still take time, and adjustments in the real estate market and uncertainties in the external environment may still constrain the economy to some extent.

The year of 2026 marks the start of the 15th Five-Year Plan. Facing a more complex and volatile external environment and fierce market competition, NCB will adhere to the general principle of "steady progress", maintain strategic continuity, concentrate its efforts on addressing shortcomings in key areas, further enhance profitability, optimise its business structure, improve asset quality, and further solidify its cross-border advantages, thereby achieving greater results in promoting high-quality development.