

**PING AN BANK CO., LTD.,  
HONG KONG BRANCH**

**Interim Financial Disclosure Statement 2025  
(Unaudited)**

## Contents

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In compliance with the disclosure standards set out in the Banking (Disclosure) Rules, the following key financial information (unaudited) is presented as follows, which is also available at the office of Ping An Bank Co., Ltd., Hong Kong Branch (the “Branch”) (42/F, One Exchange Square, Central, Hong Kong) and the official website of the Hong Kong Monetary Authority (the “HKMA”), ([www.hkma.gov.hk](http://www.hkma.gov.hk)) and Ping An Bank Co., Ltd. ([bank.pingan.com](http://bank.pingan.com)).

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# Income Statement

For the half-year ended 30 June 2025

	1 January 2025 to 30 June 2025 <u>HK\$'000</u>	1 January 2024 to 30 June 2024 <u>HK\$'000</u>
Interest income	1,763,709	1,893,698
Interest expense	(1,551,696)	(1,745,246)
<b>Net interest income</b>	<b>212,013</b>	<b>148,452</b>
Gains less losses from dealing in foreign currencies	159,836	49,776
Gains less losses from other trading activities	(18,266)	85,955
Gains less losses on securities held for trading	-	(159)
Income from non-trading investments	5,444	(4,948)
Net fee and commission income	241,722	153,308
- <i>Fee and commission income</i>	246,041	158,096
- <i>Fee and commission expenses</i>	(4,319)	(4,788)
Other operating income	54,467	54,696
<b>Operating income</b>	<b>655,216</b>	<b>487,080</b>
Staff expenses	(100,654)	(120,969)
Rental expenses	(23,124)	(24,367)
Other operating expenses	(17,961)	(25,694)
<b>Operating expenses</b>	<b>(141,739)</b>	<b>(171,030)</b>
<b>Operating profit before impairment</b>	<b>513,477</b>	<b>316,050</b>
Net credit/(charge) for impairment allowances	23,374	(334,560)
<b>Profit/(loss) before taxation</b>	<b>536,851</b>	<b>(18,510)</b>
Taxation	(102,587)	(47,450)
<b>Profit/(loss) for the period</b>	<b>434,264</b>	<b>(65,960)</b>

## Balance Sheet

As at 30 June 2025

	30 June 2025	31 December 2024
	<u>HK\$'000</u>	<u>HK\$'000</u>
<b>Assets</b>		
Cash and balances with banks	3,167,856	14,948,794
Due from exchange fund	346,227	175,452
Placements with banks maturing in 1 to 12 months	2,796,441	931,114
Amount due from head office	54,466	52,450
Certificates of deposit held	11,486,051	4,166,545
Investment securities	12,469,681	11,350,743
Derivative assets	235,279	513,968
Loan and receivables		
- Loan and advances to customers	62,870,729	51,477,593
- Accrued interest and other accounts	171,786	168,554
- Expected credit loss provision	(752,107)	(765,674)
Right-of-use assets	38,809	57,932
Fixed assets	13,816	16,715
Other assets	31,135	26,238
<b>Total Assets</b>	<b>92,930,169</b>	<b>83,120,424</b>
<b>Reserves and Liabilities</b>		
Deposits and balances from banks	20,780,859	18,321,996
Deposits from customers		
- Demand deposits and current accounts	95,329	102,175
- Saving deposits	7,310,176	2,382,683
- Time, call and notice deposits	50,474,138	49,329,071
Amount due to head office	10,937,540	10,062,648
Certificates of deposit issued	1,468,836	1,827,860
Derivative liabilities	287,316	305,823
Right of use liabilities	36,057	55,286
Other liabilities	630,406	317,773
<b>Total Liabilities</b>	<b>92,020,657</b>	<b>82,705,315</b>
<b>Reserves</b>		
Other reserves	475,248	276,681
Profit for the period	434,264	138,428
<b>Total Reserves and Liabilities</b>	<b>92,930,169</b>	<b>83,120,424</b>

## Supplementary Information

For the half-year ended 30 June 2025

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### 1) Impaired loans and advances to customers and banks

The Branch has no impaired loans as at 30 June 2025 and 31 December 2024. The Branch has provided stage 2 ECL on the following loans:

	30 June 2025		31 December 2024	
	<u>% to Total</u>		<u>% to Total</u>	
	<u>Advances to</u>		<u>Advances to</u>	
	<u>HK\$'000</u>	<u>customers</u>	<u>HK\$'000</u>	<u>customers</u>
Loans and advances to customers				
with stage 2 ECL provision	67,116	0.11%	-	0%

	30 June 2025		31 December 2024	
	<u>HK\$'000</u>		<u>HK\$'000</u>	
Allowances for credit and other losses made				
- Stage 2		4,101		-

No provision for loans and advances or other exposures of Ping An Bank, Hong Kong Branch is maintained at Ping An Bank, Head Office.

## Supplementary Information

For the half-year ended 30 June 2025

### 2) Loan and advances to customers

#### (a) Breakdown by industry sectors

	30 June 2025		31 December 2024	
		<u>% covered</u>		<u>% covered</u>
	<u>HK\$'000</u>	<u>by collateral</u>	<u>HK\$'000</u>	<u>by collateral</u>
Industrial, commercial and financial				
Manufacturing	16,387,502	0.01%	13,521,280	0.02%
Property development	3,963,003	6.39%	4,530,348	-
Property investment	984,000	30.49%	3,396,235	8.83%
Civil engineering works	826,376	-	1,415,542	-
Electricity and gas	4,330,984	-	2,459,772	-
Wholesale and retail trade	527,521	-	529,844	-
Transport and Transport Equipment	3,135,229	8.78%	3,480,000	-
Information technology	1,531,978	-	232,573	-
Hotels, boarding houses & catering	504,087	-	-	-
Financial concerns	7,445,572	2.64%	5,326,197	-
Stockbrokers	2,287,829	-	1,723,875	-
Professional and private individuals	591,743	100%	260,070	100%
Others	7,788,880	-	4,305,892	0.77%
Loans for use in Hong Kong	50,304,704	3.22%	41,181,628	1.45%
Loan for use outside Hong Kong	12,566,025	18.06%	10,295,965	20.75%
	62,870,729	6.18%	51,477,593	5.31%

#### (b) Breakdown by geographical segments

	30 June 2025	31 December 2024
	<u>HK\$'000</u>	<u>HK\$'000</u>
Hong Kong	45,918,761	39,662,894
Mainland China	5,987,518	4,763,459
Other	10,964,450	7,051,240
	62,870,729	51,477,593

The above analysis is based on the location of the counterparties after taking into account the transfer of risk. In general, the transfer of risk applies when an advance is guaranteed by a party in a country different from that of the counterparty.

## Supplementary Information

For the half-year ended 30 June 2025

### 3 ) Overdue and rescheduled advances, repossessed assets

As at 30 June 2025 and 31 December 2024, the Branch has no overdue or rescheduled loans and advances to customers, and no repossessed assets.

### 4 ) International claims

30 June 2025					
<u>HK\$ millions</u>					
	Banks	Official sector	Non-bank Financial institutions	Non- financial private sector	Total
<b>Developing Asia Pacific</b>					
of which Mainland China	17,625	17	7,974	15,091	40,707
<b>Offshore Centres</b>					
of which Hong Kong	811	392	9,744	17,364	28,311

31 December 2024					
<u>HK\$ millions</u>					
	Banks	Official sector	Non-bank Financial institutions	Non- financial private sector	Total
<b>Developing Asia Pacific</b>					
of which Mainland China	17,888	16	5,732	11,722	35,358
<b>Offshore Centres</b>					
of which Hong Kong	3,163	355	8,388	15,139	27,045

The information on international claims discloses exposures to foreign counterparties of which the location of the ultimate risk is determined after taking into account any risk transfer. In general, a transfer of risk takes place if a claim is guaranteed by a party in a country different from that of the counterparty, or a claim is on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate international claims are disclosed.

## Supplementary Information

For the half-year ended 30 June 2025

### 5) Non-bank Mainland exposures

	30 June 2025		
	<u>HK\$'000</u>		
	On-balance sheet exposures	Off-balance sheet exposures	Total
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	22,815,124	2,322,510	25,137,634
2. Local government, local government owned entities and their subsidiaries and JVs	14,177,883	1,092,335	15,270,218
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	19,279,838	665,871	19,945,709
4. Other entities of central government not reported in item 1 above	249,557	-	249,557
5. Other entities of central government not reported in item 2 above	6,577	-	6,577
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	4,419,892	258,896	4,678,788
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
<b>Total</b>	60,948,871	4,339,612	65,288,483
<b>Total assets after provisions</b>	92,930,169		
<b>On-Balance Sheet exposure as % of total assets</b>	65.59%		



## Supplementary Information

For the half-year ended 30 June 2025

### 5 ) Non-bank Mainland exposures (continued)

	31 December 2024		
	<u>HK\$'000</u>		
	On-balance sheet exposures	Off-balance sheet exposures	Total
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	17,470,832	2,164,863	19,635,695
2. Local government, local government owned entities and their subsidiaries and JVs	14,062,544	675,121	14,737,665
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	12,640,824	125,000	12,765,824
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of central government not reported in item 2 above	65,288	-	65,288
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	4,652,814	1,682,000	6,334,814
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	178,066	-	178,066
<b>Total</b>	49,070,368	4,646,984	53,717,352
<b>Total assets after provisions</b>	83,120,424		
<b>On-Balance Sheet exposure as % of total assets</b>	59.04%		

## Supplementary Information

For the half-year ended 30 June 2025

### 6) Currency risk

30 June 2025					
<u>HK\$ millions</u>					
	<u>USD</u>	<u>CNY</u>	<u>EUR</u>	<u>Others</u>	<u>Total</u>
Spot assets	38,312	20,658	9,184	22	68,176
Spot liabilities	(44,283)	(16,300)	(7,759)	(17)	(68,359)
Forward purchases	47,758	32,886	119	-	80,763
Forward sales	(41,142)	(35,503)	(1,297)	(5)	(77,947)
Net options position	156	(159)	-	-	(3)
Net long (short) position	801	1,582	247	-	2,630
Net structural position	-	-	-	-	-

31 December 2024					
<u>HK\$ millions</u>					
	<u>USD</u>	<u>CNY</u>	<u>EUR</u>	<u>Others</u>	<u>Total</u>
Spot assets	38,551	17,282	7,356	26	63,215
Spot liabilities	(40,991)	(15,811)	(4,970)	(27)	(61,799)
Forward purchases	14,465	9,560	-	-	24,025
Forward sales	(11,270)	(11,088)	(2,271)	-	(24,629)
Net options position	-	-	-	-	-
Net long (short) position	755	(57)	115	(1)	812
Net structural position	-	-	-	-	-

The net position in particular foreign currency is disclosed if the net position (in absolute terms) constitutes 10% or more of the total net position in all foreign currencies. The net options position is calculated using the delta equivalent approach.

## Supplementary Information

For the half-year ended 30 June 2025

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### 7 ) Off-balance Sheet exposures

#### (a) Contingent liabilities and commitments

	30 June 2025	31 December 2024
	<u>HK\$'000</u>	<u>HK\$'000</u>
Direct credit substitutes	-	-
Trade-related contingencies	-	-
Other commitments	7,198,060	5,786,820
Others	-	-

#### (b) Derivatives

	30 June 2025	31 December 2024
	<u>HK\$'000</u>	<u>HK\$'000</u>
Contract amount		
- Exchange rate contracts	92,225,665	23,337,361
- Interest rate contracts	20,063,166	13,437,603
Fair value		
- Exchange rate contracts	(82,286)	115,040
- Interest rate contracts	36,561	104,111

The above exposures do not take into account the effects of bilateral netting arrangements.

## Supplementary Information

For the half-year ended 30 June 2025

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### 8 ) Liquidity

	For the quarter ended 30 June 2025	For the quarter ended 30 June 2024
Average liquidity maintenance ratio	76.18%	89.42%

The average liquidity maintenance ratio is calculated based on the arithmetic mean of the average values reported for each month during the quarter in the Return of Liquidity Position submitted by the Branch to the HKMA pursuant to Section 63 of the Banking Ordinance.

#### Liquidity Risk Management

##### Governance

Liquidity risk refers to the risk that a Branch cannot obtain sufficient funds at a reasonable cost for timely debt repayments, fulfilling payment obligations and funding business activities.

The Branch's liquidity risk management structure consists of the Asset and Liability Management Committee ("ALCO"), Finance and Planning Department, Risk Management Department, business units and other relevant departments. The ALCO is responsible for supervising the liquidity risk management, and the departments formulating and carrying out relevant policies and strategies for liquidity risk management.

The Branch adheres to a cautious liquidity risk management principle and a prudent management strategy, and determines a risk tolerance level through regular assessment of risk factors. The Branch establishes a reasonable and effective liquidity risk management mechanism to identify, measure, monitor and control liquidity risk, and ensures sufficient funds for the asset growth and the repayment of liabilities, in normal or stressed business environment.

##### Funding

The Branch's liquidity and funding positions are managed independently. Funding is mainly sourced from the head office, interbank borrowing, customer deposits and certificates of deposit issued. The ALCO regularly reviews the asset-liability portfolio, market conditions and other factors so as to improve the funding strategy. The Branch continues to exploit the funding opportunities and diversify the funding sources.

## Supplementary Information

For the half-year ended 30 June 2025

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### 8 ) Liquidity (continued)

#### Liquidity Stress Testing

The liquidity risk stress test is an important tool for the assessment on quantitative management of the liquidity risk. The Branch considers various factors and formulates stress scenarios on the liquidity risk in accordance with the characteristics of different assets, liabilities and off-balance sheet items. The Branch performs stress testing on a regular basis, which provides the basis for decision making on the formulation and revision of liquidity risk appetite, strategy and limits.

#### Liquidity Risk Mitigation

The ALCO regularly discusses strategies and plans to manage the liquidity risk of the Branch. To mitigate the risk, the Branch monitors and optimizes the asset and liability structure in a timely manner, through responsive liability management to achieve stable growth of the core liabilities. The Branch also manages the liquidity mismatch risk, and maintains diversified funding sources.

#### Contingency Funding Plan

To cater for potential or actual crisis, the branch has set up a contingency funding plan that established clear lines of responsibilities, a series of early warning indicators, procedures and contingent funding measures to handle and respond to liquidity crisis. The contingency funding plan is reviewed and the relevant drill is performed at least once a year in order to ensure its effectiveness and operational feasibility.

### Source of funding

	30 June 2025	30 June 2024
	<u>% of total liabilities</u>	<u>% of total liabilities</u>
Deposits and balances from banks	22%	14%
Deposits from customers	63%	71%
Amount due to head office	12%	12%
Certificates of deposit issued	2%	2%
Others	1%	1%
Total liabilities	100%	100%

## Supplementary Information

For the half-year ended 30 June 2025

### 8 ) Liquidity (continued)

#### Cash Flow Maturity Mismatch Analysis

30 June 2025  
(HKD'000)

	Next day	2 days to 1 month	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	Over 5 years	Undated or overdue
Deposits from customers	4,251,339	12,860,797	22,237,185	18,375,900	154,422	-	-
Amount payable arising from derivatives contracts	24,057,735	21,990,595	12,302,806	28,318,088	3,739,396	7,008	-
Deposits and balances from banks	109,739	7,594,186	20,116,317	3,898,157	-	-	-
Debt securities & prescribed instruments outstanding	-	-	486,424	996,187	-	-	-
Other liabilities	-	302,777	-	-	-	-	363,686
Capital and reserves	-	-	-	-	-	-	909,512
<b>Total on-balance sheet liabilities</b>	<b>28,418,813</b>	<b>42,748,355</b>	<b>55,142,732</b>	<b>51,588,332</b>	<b>3,893,818</b>	<b>7,008</b>	<b>1,273,198</b>
<b>Total off-balance sheet obligations</b>	<b>-</b>	<b>7,198,060</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Next day	2 days to 1 month	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	Over 5 years	Undated or overdue
Amount receivable arising from derivative contracts	24,058,241	22,035,291	12,231,051	28,422,132	3,734,709	7,028	-
Due from MA for a/c of Exchange Fund	346,227	-	-	-	-	-	-
Balances and placements with banks	2,928,331	302,541	723,446	2,072,994	-	-	-
Debt securities & prescribed instruments held	24,035,001	-	-	-	-	-	-
Loans and advances to customers	240,576	20,245,834	15,502,215	6,985,793	19,824,626	243,470	-
Other assets	-	-	-	-	-	-	97,535
<b>Total on-balance sheet assets</b>	<b>51,608,376</b>	<b>42,583,666</b>	<b>28,456,712</b>	<b>37,480,919</b>	<b>23,559,335</b>	<b>250,498</b>	<b>97,535</b>
<b>Total off-balance sheet claims</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000,000</b>
<b>Contractual Maturity Mismatch</b>	<b>23,189,563</b>	<b>(7,362,749)</b>	<b>(26,686,020)</b>	<b>(14,107,413)</b>	<b>19,665,517</b>	<b>243,490</b>	
<b>Cumulative Contractual Maturity Mismatch</b>	<b>23,189,563</b>	<b>15,826,814</b>	<b>(10,859,206)</b>	<b>(24,966,619)</b>	<b>(5,301,102)</b>	<b>(5,057,612)</b>	

Positive indicates a position of liquidity surplus, while negative indicates a liquidity shortfall.

# Supplementary Information

For the half-year ended 30 June 2025

## 8 ) Liquidity (continued)

### Cash Flow Maturity Mismatch Analysis

30 June 2024  
(HKD'000)

	Next day	2 days to 1 month	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	Over 5 years	Undated or overdue
Deposits from customers	2,392,446	17,270,750	17,952,250	20,308,917	-	-	-
Amount payable arising from derivatives contracts	908,654	2,524,138	2,597,738	7,618,587	676,961	-	-
Deposits and balances from banks	165,787	1,821,505	18,074,403	1,444,312	-	-	-
Debt securities & prescribed instruments outstanding	-	-	641,982	922,275	-	-	-
Other liabilities	-	7,637	-	-	-	-	328,305
Capital and reserves	-	-	-	-	-	-	188,125
<b>Total on-balance sheet liabilities</b>	<b>3,466,887</b>	<b>21,624,030</b>	<b>39,266,373</b>	<b>30,294,091</b>	<b>676,961</b>	<b>-</b>	<b>516,430</b>
<b>Total off-balance sheet obligations</b>	<b>-</b>	<b>1,966,604</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Next day	2 days to 1 month	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	Over 5 years	Undated or overdue
Amount receivable arising from derivative contracts	912,623	2,572,082	2,561,936	8,033,127	728,826	-	-
Due from MA for a/c of Exchange Fund	122,181	-	-	-	-	-	-
Balances and placements with banks	2,774,288	3,354,779	1,679,225	2,299,409	-	-	-
Debt securities & prescribed instruments held	17,859,867	-	-	-	-	-	-
Loans and advances to customers	622,764	15,955,803	6,692,176	11,340,343	19,301,151	-	-
Other assets	-	-	-	-	-	-	150,435
<b>Total on-balance sheet assets</b>	<b>22,291,723</b>	<b>21,882,664</b>	<b>10,933,337</b>	<b>21,672,879</b>	<b>20,029,977</b>	<b>-</b>	<b>150,435</b>
<b>Total off-balance sheet claims</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000,000</b>
<b>Contractual Maturity Mismatch</b>	<b>18,824,836</b>	<b>(1,707,970)</b>	<b>(28,333,036)</b>	<b>(8,621,212)</b>	<b>19,353,016</b>	<b>-</b>	
<b>Cumulative Contractual Maturity Mismatch</b>	<b>18,824,836</b>	<b>17,116,866</b>	<b>(11,216,170)</b>	<b>(19,837,382)</b>	<b>(484,366)</b>	<b>(484,366)</b>	

Positive indicates a position of liquidity surplus, while negative indicates a liquidity shortfall.

## Consolidated Financial Statements

Ping An Bank Co., Ltd.

### (a) Capital adequacy ratio and shareholder's fund

	30 June 2025	31 December 2024
	<u>RMB million</u>	<u>RMB million</u>
Capital adequacy ratio	13.26%	13.11%
Shareholders' equity	510,062	494,842

The capital adequacy ratio above is calculated in accordance with the guidelines issued by the National Administration of Financial Regulation, and is not calculated according to the documents as stated in Section 105(a) of the Banking (Disclosure) Rules.

### (b) Other financial information

	30 June 2025	31 December 2024
	<u>RMB million</u>	<u>RMB millions</u>
Total assets	5,874,961	5,769,270
Total liabilities	5,364,899	5,274,428
Total loans and advances	3,408,498	3,374,103
Total customer deposits	3,694,471	3,533,678
	1 January 2025	1 January 2024
	to 30 June 2025	to 30 June 2024
	<u>RMB million</u>	<u>RMB millions</u>
Pre-tax profit	29,932	31,977

1 CNY = 1.0700 HKD at 30 June 2024

1 CNY = 1.0597 HKD at 31 December 2024

1 CNY = 1.0958 HKD at 30 June 2025



## Compliance Statement

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The Ping An Bank Co., Ltd., Hong Kong Branch's 2025 interim financial disclosure statements are prepared in full compliance with the requirements set out in the Banking (Disclosure) Rules and the Supervisory Policy Manual (SPM) module CA-D-1 "Guideline on the Application of the Banking (Disclosure) Rules" issued by the HKMA.



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Li Yi

Deputy Chief Executive

Ping An Bank Co., Ltd., Hong Kong Branch

26<sup>th</sup> September 2025

