

FOR IMMEDIATE RELEASE



**China Construction Bank (Asia) announces
consolidated net profit after tax of HKD6,020 million for
the first half of 2026**

Hong Kong – September 30, 2026 – China Construction Bank (Asia) Corporation Limited (“CCB (Asia)”) today announced its consolidated net profit after tax reached HKD6,020 million for the first half of 2026, an increase of HKD2,023 million, or 50.6%, compared with the same period in 2025. Set out below are the highlights:

- Total operating income of CCB (Asia) for the first half of 2026 amounted to HKD6,968 million, which was HKD378 million or 5.7% higher than the same period in 2025. If the foreign currency swap amortization cost/income are included, net interest income amounted to HKD4,389 million, representing a decrease of 2.2% compared with the same period in 2025, mainly caused by the drop in net interest margin. Non-interest income was HKD2,579 million (after exclusion of aforementioned foreign currency swap amortization cost/income), representing an increase of 22.7% compared with the same period in 2025, mainly attributable to the increase in net fees and commission income by 44.0%.
- A gain of HKD1,548 million on derecognition of interest in a joint venture was recorded during the period.
- Total operating expenses decreased by 2.6% to HKD1,495 million while the cost-to-income ratio enhanced by 1.8 percentage points to 21.5%. In the first half of 2026, the amount of impairment allowance charges decreased by 57.3% to HKD125 million, this decline was primarily attributable to more favorable projected macroeconomic conditions in the first half of 2026 compared to the first half of 2025, as well as higher provisions recognized for certain non-performing borrowers in the first half of 2025, which had driven relatively lower expected credit losses charges in the first half of 2026 compared to that of 2025.
- As at June 30, 2026, total consolidated assets stood at HKD617.3 billion, an increase of 10.1% from HKD560.5 billion at the end of 2025. The gross advances to banks and customers increased by 5.4% to HKD287.2 billion, which was mainly due to the increase in syndicated loans. As at June 30, 2026, the impaired loan ratio was 0.26%, enhanced by 0.04 percentage point versus that at the end of 2025.



- The financial assets measured at fair value through other comprehensive income increased by 26.5% to HKD222.1 billion, mainly driven by the increase in holding of debt securities issued by banks, non-bank financial institutions and corporates. The aggregate of cash and balances with banks and central banks and placement with banks decreased by 21.1% to HKD77.5 billion.
- The total liabilities increased by 11.6% to HKD507.6 billion. The deposits from customers increased by 4.9% to HKD429.4 billion, of which retails deposits grew by 3.8% to HKD225.0 billion. Customer deposits accounted for 84.6% of the total liabilities.
- The Total Capital Ratio, Leverage Ratio and Net Stable Funding Ratio as at June 30, 2026 were 28.0%, 16.5% and 135.3% respectively. The Average Liquidity Coverage Ratio for the first half of 2026 was 136.9%. All the aforementioned ratios were maintained at sound levels and well above regulatory requirements.

About China Construction Bank (Asia)

China Construction Bank (Asia) Corporation Limited (“CCB (Asia)”) is the comprehensive and integrated commercial banking platform of China Construction Bank Corporation (“CCB”) in Hong Kong. As the flagship of CCB Group’s overseas business, CCB (Asia) holds a variety of licenses and provides a wide array of banking services including retail banking services, commercial banking services, corporate banking services and treasury business etc., along with its industry-leading advantages in RMB services, FinTech, cross-border services and green finance. Through the extensive network and diversified service channels of CCB Group in Chinese Mainland and Hong Kong, CCB (Asia) provides comprehensive, one-stop and integrated financial solutions to individuals, corporate and institutional clients. Adhering to “market-oriented, customer-centric” business philosophy, with its integrated operational platform as the basis, FinTech as the core drive, and innovation as the leading force, CCB (Asia) is committed to providing efficient, safe, and cutting-edge smart banking experiences to the general public.

For more information about CCB (Asia), please visit www.asia.ccb.com.

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CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS
(UNAUDITED)**

FOR THE SIX MONTHS ENDED

JUNE 30, 2026

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED

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CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	6 months ended June 30, 2026	6 months ended June 30, 2025
Interest income		9,645,641	10,343,679
Interest expense		(5,018,304)	(5,907,280)
Net interest income	10	4,627,337	4,436,399
Fees and commission income		1,566,166	1,093,413
Fees and commission expense		(149,341)	(109,427)
Net fees and commission income	11	1,416,825	983,986
Net trading income	12	702,256	1,133,567
Net losses from financial instruments designated at fair value through profit or loss	13	-	(96,631)
Net gains from disposal of financial assets measured at fair value through other comprehensive income		197,925	109,664
Other operating income	14	23,979	22,186
Total operating income		6,968,322	6,589,171
Operating expenses	15	(1,495,248)	(1,534,534)
Operating profit before net charge of expected credit losses		5,473,074	5,054,637
Net charge of expected credit losses	16	(124,973)	(292,505)
Operating profit		5,348,101	4,762,132
Losses on disposal of fixed assets		(2)	-
Gains on derecognition of joint venture	17	1,548,483	-
Share of profit of joint venture		13,714	9,996
Profit before taxation		6,910,296	4,772,128
Taxation	18	(890,625)	(774,808)
Profit for the period		6,019,671	3,997,320

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	6 months ended June 30, 2026	6 months ended June 30, 2025
Profit for the period	<u>6,019,671</u>	<u>3,997,320</u>
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss:		
Debt instruments measured at fair value through other comprehensive income:		
Changes in fair value recognised during the period	(1,244,677)	1,184,962
Reclassification adjustments for amounts transferred to profit or loss	(197,925)	(109,664)
Expected credit losses recognised in profit or loss	93,683	(11,191)
Tax effect	242,910	(209,980)
Cash flow hedges:		
Net movements in cash flow hedge reserve	(29,400)	-
Item that will not be reclassified subsequently to profit or loss:		
Equity instruments designated at fair value through other comprehensive income:		
Changes in fair value recognised during the period	<u>(71,182)</u>	<u>(18,635)</u>
Other comprehensive income for the period, net of tax	<u>(1,206,591)</u>	<u>835,492</u>
Total comprehensive income for the period	<u>4,813,080</u>	<u>4,832,812</u>

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	June 30, 2026	December 31, 2025
Assets			
Cash and balances with banks and central banks	19	40,064,614	38,001,300
Placements with banks	20	37,400,269	60,169,303
Precious metals		10,208,550	-
Financial assets measured at fair value through profit or loss	21	8,195,187	4,422,046
Derivative financial instruments	24	2,384,444	3,629,745
Advances to banks	22	16,878,340	13,773,671
Advances to customers	22	267,351,295	255,670,899
Financial assets measured at fair value through other comprehensive income	23	222,086,913	175,560,325
Interest in a joint venture	17	-	1,859,151
Deferred tax assets		711,433	505,184
Investment properties	25	283,625	-
Fixed assets	26	5,193,308	1,982,136
Right-of-use assets	27	827,689	1,028,907
Other assets		5,682,866	3,884,110
Total assets		617,268,533	560,486,777
Liabilities			
Deposits and balances with banks	29	51,931,636	29,730,013
Deposits from customers	30	429,446,155	409,364,363
Financial assets sold under repurchase agreements	31	10,634,531	2,395,229
Derivative financial instruments	24	2,247,676	3,578,029
Financial liabilities designated at fair value through profit or loss	32	-	2,001
Other debt securities issued	33	3,519,696	3,361,372
Lease liabilities	28	338,804	569,996
Current tax payable		1,200,065	371,493
Deferred tax liabilities		36,359	17,780
Other liabilities		8,152,380	5,447,979
Total liabilities		507,507,302	454,838,255
Equity			
Share capital		28,827,843	28,827,843
Other equity instruments	34	23,325,106	23,325,106
Reserves	35	57,608,282	53,495,573
Total equity		109,761,231	105,648,522
Total equity and liabilities		617,268,533	560,486,777

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	6 months ended June 30, 2026									
	Share capital	Other equity instruments	General reserve	Investment revaluation reserve	Cash flow hedge reserve	Regulatory reserve	Other reserve	Merger reserve	Retained earnings	Total
Balance as at January 1, 2026	28,827,843	23,325,106	750,956	1,159,326	(589)	459,367	15,913	62,262	51,048,338	105,648,522
Changes in equity for 2026:										
Profit for the period	-	-	-	-	-	-	-	-	6,019,671	6,019,671
Other comprehensive income, net of tax	-	-	-	(1,177,191)	(29,400)	-	-	-	-	(1,206,591)
Total comprehensive income for the period	-	-	-	(1,177,191)	(29,400)	-	-	-	6,019,671	4,813,080
Coupon paid for other equity instruments	-	-	-	-	-	-	-	-	(700,371)	(700,371)
Balance as at June 30, 2026	28,827,843	23,325,106	750,956	(17,865)	(29,989)	459,367	15,913	62,262	56,367,638	109,761,231
	6 months ended June 30, 2025									
	Share capital	Other equity instruments	General reserve	Investment revaluation reserve	Cash flow hedge reserve	Regulatory reserve	Other reserve	Merger reserve	Retained earnings	Total
Balance as at January 1, 2025	28,827,843	23,325,106	750,956	136,045	-	753,431	15,913	62,262	45,360,601	99,232,157
Changes in equity for 2025:										
Profit for the period	-	-	-	-	-	-	-	-	3,997,320	3,997,320
Other comprehensive income, net of tax	-	-	-	835,492	-	-	-	-	-	835,492
Total comprehensive income for the period	-	-	-	835,492	-	-	-	-	3,997,320	4,832,812
Coupon paid for other equity instruments	-	-	-	-	-	-	-	-	(634,981)	(634,981)
Regulatory reserve	-	-	-	-	-	(152,822)	-	-	152,822	-
Balance as at June 30, 2025	28,827,843	23,325,106	750,956	971,537	-	600,609	15,913	62,262	48,875,762	103,429,988

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 months ended June 30, 2026	6 months ended June 30, 2025
Operating activities		
Operating profit	5,348,101	4,762,132
Adjustments for:		
Dividend income	(2,541)	(2,457)
Depreciation and amortisation	210,440	220,544
Net charge of expected credit losses	124,973	292,505
Written-off of loans and advances, net of recoveries	(44,509)	(59,869)
Amortisation of premium/discount on financial assets measured at fair value through other comprehensive income	(694,669)	(701,692)
Amortisation of discount on other debt securities issued	-	379
Fair value adjustments	(8,087)	99,508
Net losses/(gains) attributable to the hedged risk in respect of the hedged item under fair value hedge	70,907	(282,793)
Net gains from disposal of financial assets measured at fair value through other comprehensive income	(197,925)	(109,664)
Effect of foreign exchange rate changes	(2,281,318)	(2,734,313)
	2,525,372	1,484,280
Decrease/(increase) in operating assets		
Balances and placements with banks and central banks with original maturity beyond three months	33,439,287	(22,690,073)
Gross advances to banks and advances to customers	(14,989,439)	708,259
Financial assets measured at fair value through profit or loss with original maturity beyond three months	(3,303,872)	(331,446)
Derivative financial instruments	1,245,301	4,213,010
Other assets	(1,837,803)	(1,523,978)
	14,553,474	(19,624,228)
Increase/(decrease) in operating liabilities		
Deposits and balances of banks	11,993,073	(317,086)
Financial assets sold under repurchase agreements	8,239,302	1,552,241
Deposits from customers	20,081,792	25,240,087
Derivative financial instruments	(1,330,353)	(2,616,803)
Other debt securities issued	158,324	142,358
Financial liabilities designated at fair value through profit or loss	(2,001)	(15,956,978)
Other liabilities	2,733,078	164,676
	41,873,215	8,208,495
Net cash inflow/(outflow) from operations	58,952,061	(9,931,453)

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	6 months ended June 30, 2026	6 months ended June 30, 2025
Net cash inflow/(outflow) from operations	58,952,061	(9,931,453)
Hong Kong Profits Tax paid	-	(1,394)
Net cash inflow/(outflow) from operating activities	58,952,061	(9,932,847)
Change in financial assets measured at fair value through other comprehensive income	(47,291,831)	(8,056,843)
Proceeds received from redemption and disposal of other assets measured at amortised cost	-	718,670
Purchases of fixed assets	(22,582)	(46,634)
Dividends received from listed and unlisted investments	2,541	2,457
Net cash outflow from investing activities	(47,311,872)	(7,382,350)
Coupon paid for other equity instruments	(700,371)	(634,981)
Principal portion of lease payments	(115,317)	(114,610)
Net cash outflow from financing activities	(815,688)	(749,591)
Increase/(decrease) in cash and cash equivalents	10,824,501	(18,064,788)
Cash and cash equivalents as at January 1	44,776,988	48,643,125
Effect of foreign exchange rate changes	447,265	570,604
Cash and cash equivalents as at June 30	56,048,754	31,148,941
Cash flows from operating activities include:		
Interest received	9,007,984	10,671,299
Interest paid	(5,061,335)	(6,068,986)
Interest paid – interest portion of lease payments	(5,564)	(7,299)

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS

1 BASIS OF PREPARATION

These condensed consolidated interim financial information disclosure statements were authorised for issue on September 24, 2026 and have been prepared in accordance with the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority ("HKMA") and in accordance with Hong Kong Accounting Standard ("HKAS") 34, "Interim Financial Reporting" as issued by the Hong Kong Institute of Certified Public Accountants. These condensed consolidated interim financial information disclosure statements should be read in conjunction with the consolidated financial statements for the year ended December 31, 2025, which have been prepared in accordance with HKFRS Accounting Standards.

2 BASIS OF CONSOLIDATION

The condensed consolidated interim financial information disclosure statements cover the consolidated position of the China Construction Bank (Asia) Corporation Limited (the "Bank") and its subsidiaries (together referred to as the "Group") up to June 30, 2026.

Unless otherwise stated, all financial information contained is prepared according to the consolidation basis for accounting purposes.

In preparing the capital adequacy ratios of the Group, they are prepared according to the basis of consolidation for regulatory purposes. The main difference between the consolidation basis for accounting and regulatory purposes is that the former includes the Bank and all its subsidiaries and a joint venture whereas the latter excludes CCB Securities Limited ("CCBS"), CCB Nominees Limited ("CCBN") and CCB (Asia) Trustee Company Limited ("CCBT") which conduct non-banking related business.

3 STATEMENT OF COMPLIANCE

In preparing the unaudited condensed consolidated interim financial information disclosure statements for the first six months ended June 30, 2026, the Bank has fully complied with the disclosure provisions of the Banking (Disclosure) Rules.

4 STATUTORY FINANCIAL STATEMENTS

The financial information relating to the year ended December 31, 2025 that is included in the condensed consolidated interim financial information for the six months ended June 30, 2026 as comparative information does not constitute the Group's statutory annual consolidated financial statements for that year but is extracted from those financial statements which have been delivered to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (Cap. 622) and to the HKMA. Further information relating to those statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance is as follows:

The Group's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance (Cap. 622).

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

5 CHANGES IN ACCOUNTING POLICIES

The accounting policies applied, HKFRS Accounting Standards, are consistent with those of the consolidated financial statements for the year ended December 31, 2025, except for the following:

Investment properties

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the companies in the Group, are classified as investment properties. Properties leased out within group companies are classified as investment properties in individual companies' financial statements and as bank premises in consolidated financial statements.

Investment properties are recognised initially at cost, including related transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and any impairment losses.

Depreciation is calculated to write off to profit or loss the cost of investment properties, less their estimated residual value, if any, using straight-line method over their estimated useful life. The principal annual rates used for this purpose was over the remaining lease term up to 2047.

The Group reviews the estimated useful life and the depreciation method applied at least once a financial year.

Gains or losses arising from the retirement or disposal of an investment property are recognised in the consolidated statement of profit or loss on the date the retirement or disposal.

Precious metal deposits

Precious metal deposits represent obligations to return precious metals or their cash equivalents to the counterparty and are recognised initially at fair value. Subsequent to initial recognition, these balances are measured at fair value, with changes in fair value recognised in the profit or loss. Fair value is determined by reference to prevailing market prices for precious metals at the reporting date. Precious metal deposits are classified as "Deposits and balances with banks" and "Deposits with customers" in consolidated financial statements.

Precious metals

The precious metals in physical form and stored in vault is recognised as "Precious metals" in consolidated financial statements. Other precious metals in other forms are recognized as "Other assets". As the related precious metals assets and obligations are managed as part of the Bank's precious metals activities, gains and losses arising from changes in market prices on both the assets and the corresponding obligations are recognised in profit or loss in the period in which they arise.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

5 CHANGES IN ACCOUNTING POLICIES (CONTINUED)

Standards applied during the period ended June 30, 2026

There were no new standards or amendments to standards that had a material effect on these condensed consolidated interim financial information disclosure statements.

New HKFRS Accounting Standards not yet effective for the year ending December 31, 2026

The Group does not early adopt the following HKFRS Accounting Standards which were issued, but not yet effective for the financial year ending December 31, 2026:

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture, which effective date is to be determined.
HKFRS 18	Presentation and Disclosure in Financial Statements, which effective for annual period beginning on or after January 1, 2027.
HKFRS 19	Subsidiaries without Public Accountability: Disclosures, which effective for annual period beginning on or after January 1, 2027.
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency, which effective for annual period beginning on or after January 1, 2027.

Amendments to HKFRS 10 "Consolidated Financial Statements" and HKAS 28 "Investments in Associates and Joint Ventures"

Amendments to HKFRS 10 and HKAS 28 address an inconsistency between the requirements in HKFRS 10 and in HKAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss when the sale or contribution of assets constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture.

HKFRS 18 "Presentation and Disclosure in Financial Statements"

In July 2024, the HKICPA issued HKFRS 18 "Presentation and Disclosure in Financial Statements", effective for annual reporting periods beginning on or after January 1, 2027. The new accounting standard aims to give users of financial statements more transparent and comparable information about a company's financial performance. It will replace HKAS 1 "Presentation of Financial Statements" but carries over many requirements from this HKAS unchanged. In addition, there are three sets of new requirements relating to the structure of the income statement, management defined performance measures and the aggregation and disaggregation of information.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

5 CHANGES IN ACCOUNTING POLICIES (CONTINUED)

HKFRS 19 "Subsidiaries without Public Accountability: Disclosures"

In July 2024, the HKICPA issued HKFRS 19 "Subsidiaries without Public Accountability: Disclosures", effective for annual reporting periods beginning on or after January 1, 2027. The new accounting standard aims at simplifying financial reporting for eligible subsidiary companies by allowing reduced disclosures.

Amendments to HKAS 21 "Translation to a Hyperinflationary Presentation Currency"

Amendments to HKAS 21 Translation to a Hyperinflationary Presentation Currency require the translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate. The amendments also require an entity whose functional currency and presentation currency are the currency of a hyperinflationary economy to restate the comparative amounts of a foreign operation whose functional currency is that of a non-hyperinflationary economy, by applying the general price index, in accordance with paragraph 34 of HKAS 29 Financial Reporting in Hyperinflationary Economies, to the foreign operation's comparative figures. The amendments introduce certain additional disclosures.

6 ESTIMATES

The preparation of condensed consolidated interim financial information requires management to make judgement, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgement made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended December 31, 2025.

7 FINANCIAL RISK MANAGEMENT

The Group continuously monitors and identifies risks. Our principal risks are credit risk, liquidity risk, market risk, operational risk, regulatory compliance risk, financial crime risk, reputational risk and sustainability risk. There is no material change in the principal risks and uncertainties for the remaining six months of the financial year, the description of which can be found in the risk report of the consolidated financial statements for the year ended December 31, 2025. A summary of our current policies and practices regarding the management of risk is set out in the "Financial risk management" section of the Annual Report 2025.

(a) Credit risk

Credit risk is the risk of loss arising from a borrower's or counterparty's inability to meet its obligations. Credit risk exists in the Group's loans, leases, credit cards, trade finance and treasury transactions. There is also credit risk in off-balance sheet financial arrangements such as loan commitments, trade-related contingencies and transaction-related contingencies.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

7 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

- (i) Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality and by staging:

As at June 30, 2026	Gross carrying/notional amount						ECL allowances	Net amount
	Pass	Special mention	Sub-standard	Doubtful	Loss	Total		
On balance sheet:								
Cash and balances with banks and central banks – stage 1	40,065,058	-	-	-	-	40,065,058	(444)	40,064,614
Placements with banks – stage 1	37,402,365	-	-	-	-	37,402,365	(2,096)	37,400,269
Advances to banks – stage 1	16,924,393	-	-	-	-	16,924,393	(46,053)	16,878,340
Advances to customers at amortised cost	265,559,533	4,036,042	151,015	14,869	579,942	270,341,401	(2,990,106)	267,351,295
Stage 1	254,973,101	-	-	-	-	254,973,101	(1,185,886)	253,787,215
Stage 2	10,586,432	4,036,042	-	-	-	14,622,474	(1,320,289)	13,302,185
Stage 3	-	-	151,015	14,869	579,942	745,826	(483,931)	261,895

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UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

7 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

- (i) Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality and by staging: (continued)

As at June 30, 2026 (continued)	Gross carrying / notional amount						ECL allowances	Net amount
	Pass	Special mention	Sub-standard	Doubtful	Loss	Total		
On balance sheet: (continued)								
Financial assets measured at fair value through other comprehensive income	222,086,913	-	-	-	-	222,086,913	(306,868)	221,780,045
Stage 1	221,493,602	-	-	-	-	221,493,602	(306,699)	221,186,903
Stage 2	593,311	-	-	-	-	593,311	(169)	593,142
Total gross carrying amount – on balance sheet	582,038,262	4,036,042	151,015	14,869	579,942	586,820,130	(3,345,567)	583,474,563
Off balance sheet:								
Financial guarantees, loan commitments and other credit related commitments	96,091,474	78,654	-	-	-	96,170,128	(150,520)	96,019,608
Stage 1	95,918,661	-	-	-	-	95,918,661	(134,844)	95,783,817
Stage 2	172,813	78,654	-	-	-	251,467	(15,676)	235,791
Total nominal amount – off balance sheet	96,091,474	78,654	-	-	-	96,170,128	(150,520)	96,019,608
Total at as June 30, 2026	678,129,736	4,114,696	151,015	14,869	579,942	682,990,258	(3,496,087)	679,494,171

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7 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

- (i) Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality and by staging: (continued)

As at December 31, 2025	Gross carrying/notional amount					Total	ECL allowances	Net amount
	Pass	Special mention	Sub- standard	Doubtful	Loss			
On balance sheet:								
Cash and balances with banks and central banks – stage 1	38,001,809	-	-	-	-	38,001,809	(509)	38,001,300
Placements with banks – stage 1	60,171,422	-	-	-	-	60,171,422	(2,119)	60,169,303
Advances to banks – stage 1	13,815,702	-	-	-	-	13,815,702	(42,031)	13,773,671
Advances to customers at amortised cost	254,556,495	3,294,482	180,900	183,488	440,289	258,655,654	(2,984,755)	255,670,899
Stage 1	244,044,075	131,470	-	-	-	244,175,545	(1,244,941)	242,930,604
Stage 2	10,512,420	3,163,012	-	-	-	13,675,432	(1,264,965)	12,410,467
Stage 3	-	-	180,900	183,488	440,289	804,677	(474,849)	329,828

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7 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

- (i) Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality and by staging: (continued)

As at December 31, 2025 (continued)	Gross carrying/notional amount					Total	ECL allowances	Net amount
	Pass	Special mention	Sub- standard	Doubtful	Loss			
On balance sheet: (continued)								
Financial assets measured at fair value through other comprehensive income	175,560,325	-	-	-	-	175,560,325	(213,210)	175,347,115
Stage 1	174,577,773	-	-	-	-	174,577,773	(209,595)	174,368,178
Stage 2	982,552	-	-	-	-	982,552	(3,615)	978,937
Total gross carrying amount - on balance sheet	542,105,753	3,294,482	180,900	183,488	440,289	546,204,912	(3,242,624)	542,962,288
Off balance sheet:								
Financial guarantees, loan commitments and other credit related commitments	106,015,142	88,467	-	-	-	106,103,609	(179,197)	105,924,412
Stage 1	105,828,635	-	-	-	-	105,828,635	(160,230)	105,668,405
Stage 2	186,507	88,467	-	-	-	274,974	(18,967)	256,007
Total nominal amount - off balance sheet	106,015,142	88,467	-	-	-	106,103,609	(179,197)	105,924,412
Total at as December 31, 2025	648,120,895	3,382,949	180,900	183,488	440,289	652,308,521	(3,421,821)	648,886,700

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7 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk

The table below sets out the maturity profile of assets and liabilities analysed by the remaining period to repayment as at the reporting date:

As at June 30, 2026	Repayable on demand	1 month or less	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	Total
Assets								
Cash and balances with banks and central banks	10,566,730	29,497,884	-	-	-	-	-	40,064,614
Placements with banks	-	-	16,281,293	9,098,359	12,020,617	-	-	37,400,269
Precious metals	10,208,550	-	-	-	-	-	-	10,208,550
Financial assets measured at fair value through profit or loss	-	1,198,370	1,427,884	2,692,431	2,708,629	167,873	-	8,195,187
Derivative financial instruments	700	914,647	483,381	495,379	478,106	12,231	-	2,384,444
Advances to banks	-	387,024	-	1,639,160	14,852,156	-	-	16,878,340
Advances to customers	7,338,093	49,155,061	44,286,686	48,980,526	77,356,560	40,234,369	-	267,351,295
Financial assets measured at fair value through other comprehensive income	-	6,269,565	12,768,830	47,586,302	124,125,991	31,097,156	239,069	222,086,913
Deferred tax assets	-	-	-	-	-	-	711,433	711,433
Investment properties	-	-	-	-	-	-	283,625	283,625
Fixed assets	-	-	-	-	-	-	5,193,308	5,193,308
Right-of-use assets	-	140	2,623	14,242	174,379	119,836	516,469	827,689
Other assets	2,697,401	1,493,415	20,617	1,164,866	6,995	-	299,572	5,682,866
Total assets	30,811,474	88,916,106	75,271,314	111,671,265	231,723,433	71,631,465	7,243,476	617,268,533

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7 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

The table below sets out the maturity profile of assets and liabilities analysed by the remaining period to repayment as at the reporting date:
(continued)

As at June 30, 2026 (continued)	Repayable on demand	1 month or less	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	Total
Liabilities								
Deposits and balances with banks	14,012,878	29,889,580	1,300,726	6,425,002	303,450	-	-	51,931,636
Deposits from customers	121,570,470	114,080,549	150,176,600	43,618,536	-	-	-	429,446,155
Financial assets sold under repurchase agreements	-	9,250,133	-	1,384,398	-	-	-	10,634,531
Derivative financial instruments	-	705,748	560,119	704,481	254,089	23,239	-	2,247,676
Other debt securities issued	-	-	57,016	-	3,462,680	-	-	3,519,696
Lease liabilities	-	22,769	36,500	145,701	115,262	18,572	-	338,804
Current tax payable	-	-	-	1,200,065	-	-	-	1,200,065
Deferred tax liabilities	-	-	-	-	-	-	36,359	36,359
Other liabilities	3,098,554	3,813,988	21,551	1,117,226	82,237	18,249	575	8,152,380
Total liabilities	138,681,902	157,762,767	152,152,512	54,595,409	4,217,718	60,060	36,934	507,507,302
Net assets/(liabilities) gap	(107,870,428)	(68,846,661)	(76,881,198)	57,075,856	227,505,715	71,571,405	7,206,542	109,761,231
Of which:								
Debt securities included in:								
- Financial assets measured at fair value through other comprehensive income	-	6,269,565	12,768,830	47,586,302	124,125,991	31,097,156	-	221,847,844

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7 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

The table below sets out the maturity profile of assets and liabilities analysed by the remaining period to repayment as at the reporting date:
(continued)

As at December 31, 2025	Repayable on demand	1 month or less	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	Total
Assets								
Cash and balances with banks and central banks	6,634,848	31,366,452	-	-	-	-	-	38,001,300
Placements with banks	-	-	15,348,454	34,990,860	9,829,989	-	-	60,169,303
Financial assets measured at fair value through profit or loss	-	102,927	1,107,767	1,308,908	1,641,604	260,840	-	4,422,046
Derivative financial instruments	-	1,178,773	1,135,936	907,328	276,301	131,407	-	3,629,745
Advances to banks	-	384,318	66,074	13,164,775	158,504	-	-	13,773,671
Advances to customers	6,213,831	70,310,177	31,287,932	36,157,160	73,275,664	38,426,135	-	255,670,899
Financial assets measured at fair value through other comprehensive income	-	16,044,085	16,387,945	40,183,647	77,844,073	24,821,715	278,860	175,560,325
Interest in a joint venture	-	-	-	-	-	-	1,859,151	1,859,151
Deferred tax assets	-	-	-	-	-	-	505,184	505,184
Fixed assets	-	-	-	-	-	-	1,982,136	1,982,136
Right-of-use assets	-	-	-	33,771	359,357	118,302	517,477	1,028,907
Other assets	1,975,836	916,364	15,066	655,453	8,267	-	313,124	3,884,110
Total assets	14,824,515	120,303,096	65,349,174	127,401,902	163,393,759	63,758,399	5,455,932	560,486,777

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7 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

The table below sets out the maturity profile of assets and liabilities analysed by the remaining period to repayment as at the reporting date:
(continued)

As at December 31, 2025 (continued)	Repayable on demand	1 month or less	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	Total
Liabilities								
Deposits and balances with banks	2,894,612	17,700,328	8,842,571	-	292,502	-	-	29,730,013
Deposits from customers	134,388,571	111,268,518	137,490,073	26,217,201	-	-	-	409,364,363
Financial assets sold under repurchase agreements	-	164,177	1,528,593	702,459	-	-	-	2,395,229
Derivative financial instruments	-	1,162,026	1,143,612	1,031,493	235,408	5,490	-	3,578,029
Financial liabilities designated at fair value through profit or loss	-	1	-	2,000	-	-	-	2,001
Other debt securities issued	-	-	-	21,028	3,340,344	-	-	3,361,372
Lease liabilities	-	22,772	36,929	155,477	326,911	27,907	-	569,996
Current tax payable	-	-	-	371,493	-	-	-	371,493
Deferred tax liabilities	-	-	-	-	-	-	17,780	17,780
Other liabilities	4,421,399	556,320	16,024	453,661	-	-	575	5,447,979
Total liabilities	141,704,582	130,874,142	149,057,802	28,954,812	4,195,165	33,397	18,355	454,838,255
Net assets/(liabilities) gap	(126,880,067)	(10,571,046)	(83,708,628)	98,447,090	159,198,594	63,725,002	5,437,577	105,648,522
Of which:								
Debt securities included in:								
- Financial assets measured at fair value through other comprehensive income	-	16,044,085	16,387,945	40,183,647	77,844,073	24,821,715	-	175,281,465

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8 FAIR VALUE MEASUREMENT

(a) Financial assets and liabilities measured at fair value

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The Group measures fair value using the following hierarchy method:

- Level 1: fair values measured using quoted market prices (unadjusted) in active markets for identical financial instruments.
- Level 2: fair values measured using valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes quoted prices in active markets for similar financial instruments, or quoted prices for identical or similar instruments in markets that are considered less than active, or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3: fair values measured using significant unobservable inputs. This category includes inputs to valuation techniques not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Where available, the most suitable measure for fair value is the quoted market prices in an active market. In the absence of active markets for most of the unlisted securities and over-the-counter derivatives, direct market prices of these financial instruments may not be available. The fair values of such instruments are therefore calculated based on established valuation techniques (i.e. Market Comparable Approach) by using observable and comparable market parameters or market prices provided by counterparties. Independent price verification or reasonableness check is performed if fair values are determined by reference to externally quoted prices.

Equity swaps traded OTC are valued using broker quotes price. The fair values of foreign exchange contracts are valued by observable foreign exchange rates and forward points at the reporting date. Foreign exchange options are primarily measured using option pricing models (i.e. Garman and Kohlhagen model and Black Scholes model). Other derivative financial instruments, including interest rate swaps, currency swaps and precious metal swaps, are valued through estimated future cash flows and discounting with appropriate yield curves.

For financial liabilities designated at fair value through fair value through profit or loss, the valuation of the underlying deposits is derived by using net present value of expected cash flow taking the Group's own credit risk into account. The valuation method of the embedded derivative is the same as other derivatives mentioned as above.

The fair values of precious metals and related deposits are determined by obtaining quoted market prices in active market.

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8 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised:

As at June 30, 2026	Level 1	Level 2	Level 3	Total
Assets				
Financial assets measured at fair value through profit or loss				
Certificates of deposit	174,788	3,671,220	-	3,846,008
Other debt instruments	2,987,461	1,361,718	-	4,349,179
Other assets measured at fair value through profit or loss	-	423,281	-	423,281
Financial assets measured at fair value through other comprehensive income				
Treasury bills/bonds	41,847,978	12,764,013	-	54,611,991
Certificates of deposit	446,310	19,960,859	-	20,407,169
Other debt securities	80,933,120	65,895,564	-	146,828,684
Equity shares	74,028	-	165,041	239,069
Precious metals	-	10,208,550	-	10,208,550
Derivative financial instruments				
Exchange rate contracts				
Forwards	-	1,313,491	-	1,313,491
Options	-	62,049	-	62,049
Interest rate swaps	-	760,090	-	760,090
Currency swaps	-	248,765	-	248,765
Precious metal swaps	-	49	-	49
	<u>126,463,685</u>	<u>116,669,649</u>	<u>165,041</u>	<u>243,298,375</u>
Liabilities				
Deposits and balances with banks	-	10,208,550	-	10,208,550
Deposits from customers	-	415,451	-	415,451
Derivative financial instruments				
Exchange rate contracts				
Forwards	-	1,367,959	-	1,367,959
Options	-	73,913	-	73,913
Interest rate swaps	-	547,968	-	547,968
Currency swaps	-	257,836	-	257,836
	<u>-</u>	<u>12,871,677</u>	<u>-</u>	<u>12,871,677</u>

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8 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised: (continued)

As at December 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Financial assets measured at fair value through profit or loss				
Certificates of deposit	273,854	2,274,249	-	2,548,103
Other debt instruments	1,623,859	250,084	-	1,873,943
Other assets measured at fair value through profit or loss	-	444,944	-	444,944
Financial assets measured at fair value through other comprehensive income				
Treasury bills/bonds	36,845,355	10,019,562	-	46,864,917
Certificates of deposit	188,556	31,240,278	-	31,428,834
Other debt securities	59,525,441	37,462,273	-	96,987,714
Equity shares	75,467	-	203,393	278,860
Derivative financial instruments				
Exchange rate contracts				
Forwards	-	2,637,803	-	2,637,803
Options	-	32,143	-	32,143
Interest rate swaps	-	824,439	-	824,439
Currency swaps	-	135,341	-	135,341
Equity swaps	-	19	-	19
	<u>98,532,532</u>	<u>85,321,135</u>	<u>203,393</u>	<u>184,057,060</u>
Liabilities				
Deposits from customers	-	433,561	-	433,561
Financial liabilities designated at fair value through profit or loss	-	2,001	-	2,001
Derivative financial instruments				
Exchange rate contracts				
Forwards	-	2,735,869	-	2,735,869
Options	-	58,210	-	58,210
Interest rate swaps	-	628,308	-	628,308
Currency swaps	-	155,624	-	155,624
Equity swaps	-	18	-	18
	<u>-</u>	<u>4,013,591</u>	<u>-</u>	<u>4,013,591</u>

There were no significant transfers between instruments in Level 1 and Level 2 for the period ended June 30, 2026 and year ended December 31, 2025.

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8 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

Reconciliation of Level 3 items

	2026	2025
<i>Financial assets measured at fair value through other comprehensive income ("FVOCI") - Unlisted equity securities</i>		
As at January 1	203,393	229,028
Addition (Note 17)	31,392	-
Change in fair value recognised in other comprehensive income	(69,744)	(26,645)
As at June 30	165,041	202,383

As at June 30, 2026 and December 31, 2025, financial assets categorised as Level 3 are unlisted equity securities. The fair values of unlisted equity securities are determined with reference to multiples of comparable listed companies in the market, such as price/earnings ratios of comparables, or enterprise value to the earnings before interest, taxes, depreciation and amortisation ("EV/EBITDA") ratios per Bloomberg or net assets value. The fair value is positively correlated to these market comparable parameters. Had the earning of the underlying equity investments increased/decreased by 5%, the Group's other comprehensive income would have increased/decreased by HK\$8 million (2025: HK\$10 million).

The valuation technique used for an unlisted equity investment was changed from an EV/EBITDA multiple to a P/E multiple for the period ending June 2026. The change was made as the unlisted equity investment has established a stable track record of profitability over the last three years, making the P/E ratio a more relevant and reliable indicator of fair value than an enterprise-value-based recovery model.

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8 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

Information about Level 3 fair value measurements

As at June 30, 2026, the valuation method and significant unobservable inputs used in the fair value measurement of the Group's financial assets classified as Level 3 are as follows:

	Valuation model used	Significant unobservable valuation inputs	Average	Relationship of unobservable inputs to fair value
Unlisted equities securities	Market-comparable approach	Earnings multiples (P/E ratio)	16.16 (2025: 18.95)	The higher the ratio, the higher the fair value
		EV/EBITDA multiples	N/A (2025: 6.46)	The higher the multiple, the higher the fair value
		Marketability discount	37% (2025: 37%)	The higher the discount, the lower the fair value
	Net assets value ("NAV")			The higher the NAV, the higher the fair value

(b) Financial assets and liabilities not measured at fair value

Financial assets and liabilities that are not presented at their fair value on the condensed consolidated statement of financial position mainly represent cash and balances with banks and central banks, placements with banks, advances to banks, advances to customers, and other assets measured at amortised cost. These financial assets are measured at amortised cost less expected credit losses. Financial liabilities not presented at their fair value on the condensed consolidated statement of financial position mainly represent deposits and balances with banks (other than precious metal deposits), deposits from customers (other than precious metal deposits), financial assets sold under repurchase agreements, lease liabilities and other debt securities issued at amortised cost. These financial liabilities are measured at amortised cost.

- i) Cash and balances with banks and central banks, placements with banks, and financial assets sold under repurchase agreements

These balances are mainly priced at market interest rates or short term in nature. Accordingly, the carrying values approximate the fair values.

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8 FAIR VALUE MEASUREMENT (CONTINUED)

(b) Financial assets and liabilities not measured at fair value (continued)

ii) Advances to banks and advances to customers

Majority of the advances to banks and advances customers are on floating rate terms, bear interest at prevailing market interest rate. Accordingly, their carrying values approximate the fair values.

iii) Other assets measured at amortised cost and other debt securities issued

The fair value of securities measured at amortised cost is determined using the same approach as those securities measured at fair value.

9 SEGMENTAL INFORMATION

(a) Reportable segments

The Group manages its businesses by divisions, which are organised by products services and customer types. In a manner consistent with the way in which information is reported internally to the executive management for the purposes of resource allocation and performance assessment, the Group has presented the following four reportable segments.

(i) Corporate, institutional and commercial banking

This segment mainly represents the provision of a range of financial products and services to corporations, financial institutions and small and medium sized enterprises. The products and services mainly include commercial loans, syndicated loans, commercial mortgages, trade financing, foreign exchange, debt instruments investment and deposit-taking activities.

(ii) Consumer banking

This segment mainly represents the provision of a range of financial products and services to individual customers. The products and services mainly comprise residential mortgages, personal loans, credit cards, auto-financing, deposit-taking activities, foreign exchange, wealth management, insurance and securities agency services.

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9 SEGMENTAL INFORMATION (CONTINUED)

(a) Reportable segments (continued)

(iii) Treasury & management pool

This segment comprises treasury operations and management of the Bank's shareholder's fund. Treasury Division enters into inter-bank money market transactions, issues certificates of deposits and invests in debt instruments. It also trades in debt instruments, derivatives and foreign currency for its own account and carries out customer driven derivatives such as foreign currency transactions. In addition, it manages the Group's overall liquidity, interest rate and foreign exchange positions as well as the Bank's shareholder's fund. Accordingly, the performance of this segment reflects not only the results from the above treasury related activities, but also the gross interest income and profit before taxation arising from the deployment of Bank's shareholder's funds. As at June 30, 2026, the Bank's total equity amounted to HK\$109.8 billion (December 31, 2025: HK\$105.6 billion). The deployment of such shareholders' funds therefore represents a significant portion of this segment's operating income and profit before taxation, supporting the segment's consistently positive contribution to the Bank over time.

(iv) Others

This segment mainly represents investments in premises, subsidiaries and others.

Segment assets and liabilities are mainly composed of placement with banks, advances to banks and customers, investment securities, derivatives financial instruments, deposits and certificates of deposit and other debt securities issued.

Revenue and expenses are allocated to the reportable segments with reference to interest income, fee and commission income, and other income generated by these segments and the expenses, directly and indirectly, incurred by these segments or which otherwise arise from the depreciation or amortisation of assets attributable to these segments.

The primary revenue stream of the Group is derived from net interest income and net fees and commission income. The executive management relies to a large extent on net interest income and net fees and commission income in managing its business. Hence, net interest income and net fees and commission income for all reportable segments are presented under segmental information.

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9 SEGMENTAL INFORMATION (CONTINUED)

(a) Reportable segments (continued)

	Corporate, institutional and commercial banking	Consumer banking	Treasury & management pool	Others	Inter- segment elimination	Total
<u>Six months ended June 30, 2026</u>						
Net interest income	1,735,921	767,891	2,123,010	515	-	4,627,337
Net fees and commission income	467,619	601,238	(31,282)	379,250	-	1,416,825
Other income	147,467	148,845	600,834	27,014	-	924,160
Total operating income/(loss)	2,351,007	1,517,974	2,692,562	406,779	-	6,968,322
– External	4,203,632	(1,052,846)	3,401,798	415,738	-	6,968,322
– Inter-segment	(1,852,625)	2,570,820	(709,236)	(8,959)	-	-
Operating expenses	(345,203)	(744,539)	(77,153)	(328,353)	-	(1,495,248)
– Depreciation and amortisation	(20,592)	(125,395)	(1,327)	(63,126)	-	(210,440)
– Others	(324,611)	(619,144)	(75,826)	(265,227)	-	(1,284,808)
Operating profit before net charge of expected credit losses	2,005,804	773,435	2,615,409	78,426	-	5,473,074
Net (charge)/release of expected credit losses	(93,320)	26,475	(55,031)	(3,097)	-	(124,973)
Non-operating income	-	-	-	1,562,195	-	1,562,195
Profit before taxation	1,912,484	799,910	2,560,378	1,637,524	-	6,910,296
<u>As at June 30, 2026</u>						
Total assets	313,236,022	49,593,899	245,878,629	9,448,137	(888,154)	617,268,533
Total liabilities	221,950,118	228,123,367	53,610,543	4,711,428	(888,154)	507,507,302

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9 SEGMENTAL INFORMATION (CONTINUED)

(a) Reportable segments (continued)

	Corporate, institutional and commercial banking	Consumer banking	Treasury & management pool	Others	Inter- segment elimination	Total
<u>Six months ended June 30, 2025</u>						
Net interest income	1,681,463	830,851	1,914,248	9,837	-	4,436,399
Net fees and commission income	284,850	401,015	(16,651)	314,772	-	983,986
Other income	119,596	121,465	899,477	28,248	-	1,168,786
Total operating income/(loss)	2,085,909	1,353,331	2,797,074	352,857	-	6,589,171
– External	4,222,505	(1,974,406)	3,988,740	352,332	-	6,589,171
– Inter-segment	(2,136,596)	3,327,737	(1,191,666)	525	-	-
Operating expenses	(387,168)	(750,489)	(127,064)	(269,813)	-	(1,534,534)
– Depreciation and amortisation	(46,417)	(132,674)	(11,641)	(29,812)	-	(220,544)
– Others	(340,751)	(617,815)	(115,423)	(240,001)	-	(1,313,990)
Operating profit before net charge of expected credit losses	1,698,741	602,842	2,670,010	83,044	-	5,054,637
Net (charge)/release of expected credit losses	(289,550)	10,189	(13,099)	(45)	-	(292,505)
Non-operating income	-	-	-	9,996	-	9,996
Profit before taxation	1,409,191	613,031	2,656,911	92,995	-	4,772,128
<u>As at December 31, 2025</u>						
Total assets	286,896,136	48,114,278	218,067,161	8,273,357	(864,155)	560,486,777
Total liabilities	191,304,641	220,868,816	36,651,111	6,877,842	(864,155)	454,838,255

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9 SEGMENTAL INFORMATION (CONTINUED)

(b) Geographical information

The following table sets out information about the geographical location of the Group's revenue from external customers, profit before taxation, total assets, total liabilities, specified non-current assets, contingent liabilities and commitments. The geographical location is based on the principal place of location. Segment assets or liabilities are based on the geographical location of the asset or liabilities. Specified non-current assets comprise fixed assets, investment properties, right-of-use assets and interest in a joint venture. The geographical location is based on the physical location of the asset for fixed assets, and the location of the operation to which they are allocated for intangible assets and interest in a joint venture.

	6 months ended June 30, 2026		As at June 30, 2026			
	Revenue from external customers	Profit before taxation	Total assets	Total liabilities	Specified non-current assets	Contingent liabilities and commitments
Hong Kong (place of domicile)	<u>6,968,322</u>	<u>6,910,296</u>	<u>617,268,533</u>	<u>507,507,302</u>	<u>6,304,622</u>	<u>96,170,128</u>

	6 months ended June 30, 2025		As at December 31, 2025			
	Revenue from external customers	Profit before taxation	Total assets	Total liabilities	Specified non-current assets	Contingent liabilities and commitments
Hong Kong (place of domicile)	<u>6,589,171</u>	<u>4,772,128</u>	<u>560,486,777</u>	<u>454,838,255</u>	<u>4,870,194</u>	<u>106,103,609</u>

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10 NET INTEREST INCOME

	6 months ended June 30, 2026	6 months ended June 30, 2025
Interest income		
<i>Interest income calculated using the effective interest rate</i>		
Placements and advances to banks	1,129,741	1,507,272
Advances to banks and advances to customers	5,073,048	6,207,890
Financial assets measured at fair value through other comprehensive income	3,442,852	2,625,526
Other assets measured at amortised cost	-	2,991
Total interest income	9,645,641	10,343,679
Interest expense		
<i>Interest expense arising from financial liabilities that are not measured at fair value through profit or loss</i>		
Deposits and balances with banks	(396,379)	(163,449)
Deposits from customers	(4,581,002)	(5,703,232)
Other debt securities issued	(35,359)	(33,300)
	(5,012,740)	(5,899,981)
<i>Interest expense arising from lease liabilities</i>	(5,564)	(7,299)
Total interest expense	(5,018,304)	(5,907,280)
Net interest income	4,627,337	4,436,399

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11 NET FEES AND COMMISSION INCOME

	6 months ended June 30, 2026	6 months ended June 30, 2025
Fees and commission income		
Investment services	174,432	124,158
Securities broking and related services	49,986	56,473
Insurance agencies and brokerage services	393,740	210,555
Remittance, settlement and account management fees	290,520	155,486
Fee received from intermediate holding company and a fellow subsidiary (Note 37)	308,718	265,030
Trade finance	10,593	10,689
Cards	113,464	79,794
Credit facilities	224,132	190,603
Others	581	625
Total fees and commission income	1,566,166	1,093,413
Fees and commission expense		
Cards	(86,892)	(52,582)
Brokerage	(2,249)	(2,091)
Fee paid to intermediate holding company (Note 37)	(1,452)	(3,386)
Settlement accounts	(13,519)	(12,134)
Others	(45,229)	(39,234)
Total fees and commission expense	(149,341)	(109,427)
Net fees and commission income	1,416,825	983,986
Of which arise from:		
Financial assets or financial liabilities that are not measured at fair value through profit or loss		
- Fee and commission income	348,189	280,680
- Fee and commission expense	86,892	52,582
Trust and other fiduciary activities		
- Fee and commission income	30,098	39,516
- Fee and commission expense	6,053	7,219

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12 NET TRADING INCOME

	6 months ended June 30, 2026	6 months ended June 30, 2025
Gains from trading activities		
Foreign exchange and options	482,101	862,448
Interest rate derivatives	71,577	157,505
Other debt instruments	146,551	113,450
	700,229	1,133,403
Other trading income		
Hedge ineffectiveness on fair value hedge	2,027	164
	702,256	1,133,567

13 NET LOSSES FROM FINANCIAL INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

	6 months ended June 30, 2026	6 months ended June 30, 2025
Changes in fair value of structured deposits designated at fair value through profit or loss	-	(96,631)

For structured deposits taken on or after January 1, 2025, interest expenses from deposit component are presented as "Interest expense arising from deposits from customers" and income/losses from derivative component are presented as "Net trading income".

14 OTHER OPERATING INCOME

	6 months ended June 30, 2026	6 months ended June 30, 2025
Dividend income		
Unlisted	2,440	2,279
Listed	101	178
	2,541	2,457
Operating leases income	14,963	11,152
Others	6,475	8,577
	23,979	22,186

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

15 OPERATING EXPENSES

	6 months ended June 30, 2026	6 months ended June 30, 2025
Staff costs		
Salaries and other benefits	937,209	963,248
Pension and provident fund costs	43,225	39,241
	980,434	1,002,489
General and administrative expenses		
Rental expense	46,058	50,045
Other premises and equipment	117,476	113,823
Marketing expenses	54,763	56,779
Auditors' remuneration	3,494	3,501
Professional fees	15,241	18,062
Other operating expenses	67,342	69,291
	304,374	311,501
Depreciation and amortisation		
Fixed assets and intangible assets	122,719	110,064
Investment properties	1,125	-
Right-of-use assets	86,596	110,480
	210,440	220,544
	1,495,248	1,534,534

16 NET CHARGE OF EXPECTED CREDIT LOSSES

	6 months ended June 30, 2026	6 months ended June 30, 2025
New allowances charged, net of allowance releases	140,959	317,513
Recoveries of amounts previously written off	(15,986)	(25,008)
Net charge of expected credit losses	124,973	292,505
Attributable to:		
Balances with banks and central banks and placements with banks	(198)	(937)
Advances to banks and advances to customers	53,882	308,531
Financial assets measured at amortized cost	-	(326)
Financial assets measured at fair value through other comprehensive income	93,683	(11,191)
Other assets	6,283	5,656
Loan and other credit related commitments	(28,677)	(9,228)
Net charge of expected credit losses	124,973	292,505

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17 GAINS ON DERECOGNITION OF JOINT VENTURE

On June 29, 2026, the joint venture of the Group (i.e. Diamond String Limited ("DSL")), which held the entire legal and beneficial interest in an office tower located in Central (the "Property"), commenced the Member's Voluntary Winding Up (the "wind up"). Upon the aforesaid wind up, most of the assets and liabilities of DSL were distributed to the shareholders by way of assignments in specie, of which the allocated parts of the Property were distributed to the Group at HK\$3,585 million, representing HK\$3,300 million of self-use building and HK\$285 million of investment properties.

Additions to bank premises and investment properties are measured at fair value at inception during the period with reference to valuation performed by CBRE Advisory Hong Kong Limited, an independent professionally qualified valuer, in June 2026. The purpose of this valuation is to enable the Group to receive its fair share of interest upon the voluntary liquidation of a joint venture company, and to determine the initial cost of these bank premises and investment properties to the Group. These assets will be accounted for at cost less accumulated depreciation and any impairment losses. Regular independent valuation on these assets will be done in the future for impairment loss purposes.

Given that the Group has lost joint control of DSL on commencement date of the wind up, the Group has derecognised its interest in a joint venture, and recognised an equity investment designated at FVOCI of HK\$31 million, representing the fair value of retained interest determined with reference to the apportioned residual net asset value of DSL subsequent to assignments in specie.

On the date of commencement of wind up, the Group recorded an one-off investment gain of HK\$1,548 million in accordance with the applicable HKFRS Accounting Standards.

18 TAXATION

(a) Taxation in the condensed consolidated statement of profit or loss represents:

	6 months ended June 30, 2026	6 months ended June 30, 2025
Current tax – Hong Kong Profits Tax		
Provision for the period	828,509	753,468
Current tax – Overseas		
Provision for the period	28	23
Withholding tax for the period	6,848	8,979
	6,876	9,002
Deferred tax		
Origination of temporary differences	55,240	12,338
	890,625	774,808

The provision for Hong Kong Profits Tax is calculated at 16.5% (2025: 16.5%) of the estimated assessable profits for the period. Taxation for overseas transactions are charged at the appropriate current rates of taxation in the countries in which the transactions took place.

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

18 TAXATION (CONTINUED)

**(a) Taxation in the condensed consolidated statement of profit or loss represents:
(continued)**

Pillar Two legislation has been enacted in Hong Kong and effective for the Bank and other Hong Kong constituent entities of China Construction Bank group ("the CCB's Hong Kong constituent entities") in financial year beginning January 1, 2025. Under the Global Anti-Base Erosion ("GloBE") Rules and the Hong Kong Minimum Top-up Tax ("HKMTT") legislation, the CCB's Hong Kong constituent entities are liable to pay a top-up tax for the difference between the GloBE effective tax rate in Hong Kong and the 15% minimum rate. Based on an assessment performed by the Group under HKMTT framework, the CCB's Hong Kong constituent entities shall not have any additional top-up tax liability. The Group applies the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to HKAS 12 issued in July 2023.

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

	6 months ended June 30, 2026	6 months ended June 30, 2025
Profit before taxation	<u>6,910,296</u>	<u>4,772,128</u>
Notional tax on profit before tax, calculated at the rates applicable to profits in the countries concerned	1,140,199	787,401
Income not subject to taxation	(290,953)	(27,214)
Expenses not deductible for taxation purposes	13,912	7,536
Overseas withholding tax	6,848	8,979
Others	<u>20,619</u>	<u>(1,894)</u>
Actual tax expense	<u>890,625</u>	<u>774,808</u>

19 CASH AND BALANCES WITH BANKS AND CENTRAL BANKS

	June 30, 2026	December 31, 2025
Cash on hand	229,840	199,035
Balances with banks	10,275,823	5,257,854
Balances with central banks	61,078	1,177,965
Placements with banks maturing within one month	<u>29,498,317</u>	<u>31,366,955</u>
Gross cash and balances with banks and central banks	40,065,058	38,001,809
Less: Expected credit loss allowances Stage 1: 12-month ECL	<u>(444)</u>	<u>(509)</u>
Net cash and balances with banks and central banks	<u>40,064,614</u>	<u>38,001,300</u>

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20 PLACEMENTS WITH BANKS

	June 30, 2026	December 31, 2025
Maturing between one and twelve months	25,381,748	50,341,433
Maturing over twelve months	12,020,617	9,829,989
Gross placements with banks	37,402,365	60,171,422
Less: Expected credit loss allowances		
Stage 1: 12-month ECL	(2,096)	(2,119)
Net placements with banks	37,400,269	60,169,303

21 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	June 30, 2026	December 31, 2025
Certificates of deposit issued by banks	3,846,008	2,548,103
Other debt securities issued by banks and other financial institutions	4,196,429	1,751,800
Other debt securities issued by corporates	152,750	122,143
	8,195,187	4,422,046

Analysed by place of listing:

Listed in Hong Kong

Other debt securities issued by bank and other financial institutions	318,417	20,175
Other debt securities issued by corporates	97,830	83,373
	416,247	103,548

Listed outside Hong Kong

Other debt securities issued by bank and other financial institutions	1,254,795	885,120
Other debt securities issued by corporates	54,920	38,770
	1,309,715	923,890

Unlisted

Certificates of deposit	3,846,008	2,548,103
Other debt securities issued by banks and other financial institutions	2,623,217	846,505
	6,469,225	3,394,608
	8,195,187	4,422,046

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22 ADVANCES TO BANKS AND ADVANCES TO CUSTOMERS

(a) Advances to banks and advances to customers

	June 30, 2026	December 31, 2025
Advances to banks		
Gross advances to banks	16,924,393	13,815,702
Less: Expected credit loss allowances		
Stage 1: 12-month ECL	(46,053)	(42,031)
Net advances to banks	16,878,340	13,773,671
 Advances to customers		
Gross advances to corporate customers	219,424,793	209,052,750
Gross advances to personal customers	50,916,608	49,602,904
Gross advances to customers	270,341,401	258,655,654
Less: Expected credit loss allowances		
Stage 1: 12-month ECL	(1,185,886)	(1,244,941)
Stage 2: Lifetime ECL but not credit-impaired	(1,320,289)	(1,264,965)
Stage 3: Lifetime ECL and credit-impaired	(483,931)	(474,849)
Net advances to customers	267,351,295	255,670,899
 Net advances to banks and advances to customers	284,229,635	269,444,570

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22 ADVANCES TO BANKS AND ADVANCES TO CUSTOMERS (CONTINUED)

(b) Movement in gross amount and ECL allowances of advances to banks and advances to customers

The following table shows the reconciliation from the opening balance to the closing balance of gross advances to banks and advances to customers.

	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
Balance as at January 1, 2026	257,991,247	13,675,432	804,677	272,471,356
Transfer to stage 1: 12-month ECL	2,912,797	(2,912,797)	-	-
Transfer to stage 2: lifetime ECL not credit-impaired	(4,792,141)	4,792,696	(555)	-
Transfer to stage 3: lifetime ECL credit-impaired	(25,773)	(54,055)	79,828	-
Net change in exposures	15,811,364	(878,802)	(77,629)	14,854,933
Write-offs	-	-	(60,495)	(60,495)
Balance as at June 30, 2026	271,897,494	14,622,474	745,826	287,265,794

	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
Balance as at January 1, 2025	271,194,084	13,061,849	920,885	285,176,818
Transfer to stage 1: 12-month ECL	550,654	(549,214)	(1,440)	-
Transfer to stage 2: lifetime ECL not credit-impaired	(605,902)	606,148	(246)	-
Transfer to stage 3: lifetime ECL credit-impaired	(7,580)	(271,021)	278,601	-
Net change in exposures	126,599	(734,902)	(15,078)	(623,381)
Write-offs	-	-	(84,877)	(84,877)
Balance as at June 30, 2025	271,257,855	12,112,860	1,097,845	284,468,560

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22 ADVANCES TO BANKS AND ADVANCES TO CUSTOMERS (CONTINUED)

(b) Movement in gross amount and ECL allowances of advances to banks and advances to customers (continued)

The following tables show reconciliations from the opening balance to the closing balance of the ECL allowances on advances to banks and advances to customers.

	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
Balance as at January 1, 2026	1,286,972	1,264,965	474,849	3,026,786
Transfer to stage 1: 12-month ECL	101,888	(101,888)	-	-
Transfer to stage 2: lifetime ECL not credit-impaired	(70,655)	71,197	(542)	-
Transfer to stage 3: lifetime ECL credit-impaired	(1,559)	(20,417)	21,976	-
New financial assets originated or purchased*	252,054	68,272	6,125	326,451
Financial assets that have been derecognised	(129,839)	(63,258)	(21,445)	(214,542)
Write-offs	-	-	(60,495)	(60,495)
Recoveries of amounts previously written-offs	-	-	15,986	15,986
Net remeasurements (Including changes in risk parameters)	(211,160)	95,580	47,477	(68,103)
Foreign exchange and other movements	4,238	5,838	-	10,076
Balance as at June 30, 2026	1,231,939	1,320,289	483,931	3,036,159

* During the period, all advances to banks and advances to customers were initially classified in Stage 1 and were not considered as credit-impaired at the time of origination or purchase. Some were subsequently transferred into Stage 2 or Stage 3 based on the result of credit assessments.

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22 ADVANCES TO BANKS AND ADVANCES TO CUSTOMERS (CONTINUED)

(b) Movement in gross amount and ECL allowances of advances to banks and advances to customers (continued)

The following tables show reconciliations from the opening balance to the closing balance of the ECL allowances on advances to banks and advances to customers. (continued)

	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit- impaired	Lifetime ECL credit- impaired	Total
Balance as at January 1, 2025	1,075,455	530,282	576,603	2,182,340
Transfer to stage 1: 12-month ECL	56,329	(54,905)	(1,424)	-
Transfer to stage 2: lifetime ECL not credit-impaired	(11,981)	12,625	(644)	-
Transfer to stage 3: lifetime ECL credit-impaired	(1,796)	(68,030)	69,826	-
New financial assets originated or purchased*	240,472	37,136	3,825	281,433
Financial assets that have been derecognised	(125,438)	(107,787)	(28,633)	(261,858)
Write-offs	-	-	(84,877)	(84,877)
Recoveries of amounts previously written-offs	-	-	25,008	25,008
Net remeasurements (Including changes in risk parameters)	16,710	144,141	111,025	271,876
Foreign exchange and other movements	11,247	5,749	-	16,996
Balance as at June 30, 2025	1,260,998	499,211	670,709	2,430,918

* During the period, all advances to banks and advances to customers were initially classified in Stage 1 and were not considered as credit-impaired at the time of origination or purchase. Some were subsequently transferred into Stage 2 or Stage 3 based on the result of credit assessments.

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22 ADVANCES TO BANKS AND ADVANCES TO CUSTOMERS (CONTINUED)

(c) Impaired advances to banks and advances to customers and impairment allowances

Impaired advances to banks and advances to customers and allowances are analysed as follows:

	<u>June 30, 2026</u>		<u>December 31, 2025</u>	
		% of gross advances		% of gross advances
Gross impaired advances	745,826	0.26	804,677	0.30
Less: Expected credit loss allowances	<u>(483,931)</u>		<u>(474,849)</u>	
	<u>261,895</u>		<u>329,828</u>	
Gross individually assessed impaired advances	686,144	0.24	739,910	0.27
Less: Expected credit loss allowances	<u>(441,323)</u>		<u>(427,627)</u>	
	<u>244,821</u>		<u>312,283</u>	
Net realisable value of collateral held against the impaired advances	<u>926,730</u>		<u>1,026,806</u>	
Covered portion of impaired advances	390,617		485,148	
Uncovered portion of impaired advances	<u>355,209</u>		<u>319,529</u>	
	<u>745,826</u>		<u>804,677</u>	

As at June 30, 2026 and December 31, 2025, there were no impaired advances to banks.

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23 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	June 30, 2026	December 31, 2025
<i>Financial assets measured at fair value through other comprehensive income</i>		
Debt investments		
Treasury bills/ bonds issued by central banks/governments	54,611,991	46,864,917
Certificates of deposit issued by banks	20,407,169	31,428,834
Other debt securities issued by		
Banks and non-bank financial institutions	91,771,505	48,477,744
Corporates	55,057,179	48,509,970
	221,847,844	175,281,465
<i>Financial assets designated at fair value through other comprehensive income</i>		
Equity investments		
Equity shares issued by		
Non-bank financial institutions	207,677	278,860
Corporate	31,392	-
	239,069	278,860
	222,086,913	175,560,325
<u>Analysed by place of listing</u>		
Listed in Hong Kong		
Debt investments	58,499,383	49,503,404
Listed outside Hong Kong		
Debt investments	74,168,626	48,681,038
Equity investments	74,028	75,467
	74,242,654	48,756,505
Unlisted		
Debt investments	89,179,835	77,097,023
Equity investments	165,041	203,393
	89,344,876	77,300,416
	222,086,913	175,560,325

Under the Group's business strategy, the equity investments in non-bank financial institutions were made for being members of the digital payment system in Hong Kong and were held for long term purpose. The equity investments in corporate represented the apportioned residual net asset value of DSL subsequent to assignments in specie on the commencement date of the wind up. Management will hold such equity interest until the completion of liquidation. For the period ended June 30, 2026 and December 31, 2025, there were no significant movements in the gross balances of financial assets measured at FVOCI that resulted in significant changes to the ECL allowances.

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24 DERIVATIVE FINANCIAL INSTRUMENTS

Derivatives include forward, swap and option transactions undertaken by the Group in the foreign exchange and interest rate markets. The Group uses derivatives for trading activities and sale to customers as risk management products. These positions are actively managed through entering into offsetting deals with external parties to ensure the Group's net exposures are within acceptable risk levels. No significant proprietary positions were maintained by the Group as at the reporting date. The Group also uses these derivatives in the management of its own asset and liability portfolios and structural positions.

The following table provides an analysis of the notional amounts and carrying amounts of derivatives of the Group at the reporting date:

	June 30, 2026			December 31, 2025		
	Notional amount	Fair value assets	Fair value liabilities	Notional amount	Fair value assets	Fair value liabilities
Exchange rate contracts						
Forwards	403,000,361	1,313,491	1,367,959	498,849,346	2,637,803	2,735,869
Options	7,362,444	62,049	73,913	3,533,915	32,143	58,210
Interest rate swaps	58,033,937	760,090	547,968	55,996,107	824,439	628,308
Currency swaps	7,106,971	248,765	257,836	6,677,149	135,341	155,624
Precious metal swaps	3,207	49	-	-	-	-
Equity swaps	-	-	-	2,000	19	18
	475,506,920	2,384,444	2,247,676	565,058,517	3,629,745	3,578,029

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25 INVESTMENT PROPERTIES

	June 30, 2026	December 31, 2025
Cost:		
As at January 1	-	-
Additions (Note 17)	<u>284,750</u>	<u>-</u>
As at June 30/December 31	<u>284,750</u>	<u>-</u>
Accumulated depreciation:		
As at January 1	-	-
Charge for the period	<u>1,125</u>	<u>-</u>
As at June 30/December 31	<u>1,125</u>	<u>-</u>
Net book value:		
As at June 30/December 31	<u>283,625</u>	<u>-</u>

Investment properties are measured at cost. The fair value of the investment properties was approximately HK\$289 million as at June 30, 2026 with reference to valuation performed by CBRE Advisory Hong Kong Limited, an independent professionally qualified valuer.

All the investment properties are leased under operating leases to a fellow subsidiary.

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

26 FIXED ASSETS

	Bank premises	Leasehold improvements	Furniture and equipment	Total
Cost:				
As at January 1, 2026	2,818,069	685,796	1,781,778	5,285,643
Additions (Note 17)	3,300,208	4,270	18,312	3,322,790
As at June 30, 2026	6,118,277	690,066	1,800,090	8,608,433
Accumulated depreciation:				
As at January 1, 2026	1,069,487	588,297	1,645,723	3,303,507
Charge for the period	51,872	17,669	42,077	111,618
As at June 30, 2026	1,121,359	605,966	1,687,800	3,415,125
Net book value:				
As at June 30, 2026	4,996,918	84,100	112,290	5,193,308

	Bank premises	Leasehold improvements	Furniture and equipment	Total
Cost:				
As at January 1, 2025	2,818,069	668,859	1,757,694	5,244,622
Additions	-	25,387	44,260	69,647
Disposals	-	(8,450)	(20,176)	(28,626)
As at December 31, 2025	2,818,069	685,796	1,781,778	5,285,643
Accumulated depreciation:				
As at January 1, 2025	991,830	555,263	1,574,164	3,121,257
Charge for the year	77,657	41,484	90,752	209,893
Disposals	-	(8,450)	(19,193)	(27,643)
As at December 31, 2025	1,069,487	588,297	1,645,723	3,303,507
Net book value:				
As at December 31, 2025	1,748,582	97,499	136,055	1,982,136

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)
27 RIGHT-OF-USE ASSETS

The carrying amounts of the Group's right-of-use assets and the movements during the period are as follows:

	Right-of-use assets			
	Leasehold land	Buildings	Equipment	Total
As at January 1, 2026	517,476	502,417	9,014	1,028,907
Additions	-	99,309	47	99,356
Remeasurement	-	(33,725)	-	(33,725)
Depreciation charge for the period	(1,006)	(81,068)	(4,522)	(86,596)
Other movements (Note)	-	(180,253)	-	(180,253)
As at June 30, 2026	516,470	306,680	4,539	827,689

	Leasehold land	Buildings	Equipment	Total
As at January 1, 2025	519,491	638,971	18,088	1,176,550
Additions	-	75,806	-	75,806
Remeasurement	-	(4,910)	-	(4,910)
Depreciation charge for the year	(2,015)	(207,450)	(9,074)	(218,539)
As at December 31, 2025	517,476	502,417	9,014	1,028,907

Note: Other movements mainly represent the derecognition of right-of-use assets upon distribution of premises by DSL to the Group. Prior to the distribution, the Group recognised the related right-of-use assets and lease liabilities in respect of the leased premises held through DSL. Upon obtaining direct ownership of the assigned floors of the premises, the corresponding right-of-use assets and lease liabilities were derecognised.

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

28 LEASE LIABILITIES

The carrying amounts of lease liabilities and the movements during the period are as follows:

	June 30, 2026	December 31, 2025
As at January 1	569,996	724,543
Additions	98,057	75,619
Remeasurement	(33,725)	(4,910)
Interest expense	5,564	13,649
Payments	(120,881)	(239,042)
Exchange differences	46	137
Other movements (Note)	(180,253)	-
As at June 30/December 31	338,804	569,996
Analysed by:		
Current	204,970	215,177
Non-current	133,834	354,819
Total lease liabilities	338,804	569,996

The Group recognised rental expenses from short-term leases and leases of low-value assets of HK\$0.7 million for the six months ended June 30, 2026 (June 30, 2025: HK\$0.2 million).

Note: Other movements mainly represent the derecognition of lease liabilities upon distribution of premises by DSL to the Group. Prior to the distribution, the Group recognised the related right-of-use assets and lease liabilities in respect of the leased premises held through DSL. Upon obtaining direct ownership of the assigned floors of the premises, the corresponding right-of-use assets and lease liabilities were derecognised.

29 DEPOSITS AND BALANCES WITH BANKS

	June 30, 2026	December 31, 2025
Deposits from banks	3,804,328	2,894,612
Takings from banks	37,918,758	26,835,401
Other deposits (Note)	10,208,550	-
	51,931,636	29,730,013

Note: Included precious metals deposits at fair value through profit or loss of HK\$10,209 million (2025: Nil).

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30 DEPOSITS FROM CUSTOMERS

	June 30, 2026	December 31, 2025
Demand deposits and current accounts	23,119,751	20,677,207
Savings deposits	97,101,537	111,285,505
Time and call deposits	308,167,156	274,975,792
Other deposits (Note)	1,057,711	2,425,859
	429,446,155	409,364,363

Note: Included precious metals deposits at fair value through profit or loss of HK\$415 million (2025: HK\$434 million).

31 FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

Financial assets sold under repurchase agreements by underlying assets are shown as follows:

	June 30, 2026	December 31, 2025
Other debt securities issued by		
Central banks/ governments	10,578,546	2,231,051
Banks and non-bank financial institutions	55,985	-
Corporates	-	164,178
	10,634,531	2,395,229

32 FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

	June 30, 2026	December 31, 2025
Structured deposits	-	2,001

For any structured deposits taken on or after January 1, 2025, the deposit component is presented as "Deposits from customers" and the derivative component is presented as "Derivative financial instruments"

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33 OTHER DEBT SECURITIES ISSUED

	June 30, 2026	December 31, 2025
Other debt securities issued at amortised cost	3,519,696	3,361,372

As at June 30, 2026, the fair values of other debt securities issued at amortised cost were at HK\$3,598 million (December 31, 2025: HK\$3,379 million).

34 OTHER EQUITY INSTRUMENTS

		June 30, 2026	December 31, 2025
Nominal value	Description		
USD0.5 billion	Fixed rate perpetual capital instrument callable on December 14, 2026 (next distribution payment date)	3,901,108	3,901,108
USD0.5 billion	Fixed rate perpetual capital instrument callable from September 28, 2026 (next distribution payment date)	3,876,493	3,876,493
USD1.0 billion	Fixed rate perpetual capital instrument callable from November 8, 2029	7,773,550	7,773,550
USD1.0 billion	Fixed rate perpetual capital instrument callable from December 16, 2029	7,773,955	7,773,955
		23,325,106	23,325,106

The additional tier 1 capital instruments are perpetual and subordinated, and the coupon payments may be cancelled at the sole discretion of the Group. The capital instruments will be written down at the point of non-viability on the occurrence of a trigger event as defined in the Banking (Capital) Rules. They rank higher than ordinary shares in the event of a winding-up.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

35 RESERVES

(a) General reserve

General reserve is appropriated from the retained earnings for future use.

(b) Investment revaluation reserve

The investment revaluation reserve comprises the cumulative net change in the fair value of financial assets measured at fair value through other comprehensive income until the financial assets are derecognised and is dealt with in accordance with the accounting policies adopted for the measurement of these financial assets at fair value.

(c) Cash flow hedge reserve

The cash flow hedge reserve comprises the effective portion of the cumulative net change in the fair value of hedging instruments used in cash flow hedges pending subsequent recognition of the hedged cash flow in accordance with the accounting policy adopted for cash flow hedges in note 4(c)(xvi) of the 2025 Annual Report.

(d) Regulatory reserve

Regulatory reserve comprises reserves maintained in accordance with Hong Kong regulations. At Group level, it includes a regulatory reserve of \$459 million (December 31, 2025: \$459 million) to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movement in this reserve is made directly through retained earnings and in consultation with HKMA.

(e) Other reserve

Other reserve is used to record the corresponding amount of the share options and bonus rewards granted by the former parent company to the Bank's employees. The options and rewards granted are classified as equity-settled share-based payments and the amount recognised in other reserve represents capital contribution from its former parent company and is not distributable.

(f) Merger Reserve

Merger reserve arises as a result of the acquisition of a majority of the corporate banking business ("Acquired Business") of CCB Hong Kong Branch. This amount represented the difference between the net book value of the Acquired Business and the consideration paid.

(g) Retained earnings

The Bank and its financial subsidiaries are required to maintain minimum capital adequacy ratios under their respective regulatory jurisdictions. The minimum capital requirements could therefore potentially restrict the amount of retained earnings available for distribution to the shareholders.

All reserves, except for general reserve and retained earnings, are not available for distribution.

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36 CONTINGENT LIABILITIES AND COMMITMENTS

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments to extend credit:

	June 30, 2026	December 31, 2025
Direct credit substitutes	40,550	34,627
Transaction-related contingencies	2,840,477	3,425,287
Trade-related contingencies	1,417,135	1,109,019
Other commitments:		
which are unconditionally cancellable or automatically cancellable due to the deterioration in the credit worthiness of the borrower	47,992,822	52,361,781
which are not unconditionally cancellable	43,879,144	49,172,895
	96,170,128	106,103,609

Contingent liabilities and commitments are credit-related instruments which include letter of credits, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for the loans. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client defaults. As the facilities may expire without being drawn upon, the contractual amounts do not represent expected future cash flows.

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37 MATERIAL RELATED PARTY TRANSACTIONS

During the period, the Group entered into transactions with related parties in the normal course of its banking business including lending, acceptance and placement of inter-bank deposits, correspondent banking transactions, securities brokerage and derivative transactions. The transactions were priced at the relevant market rates at the time of each transaction.

The amount of material related party transactions during the period and outstanding balances at the reporting date are set out below:

	Intermediate holding company		Fellow subsidiaries	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
For the period ended				
Interest income	803,875	792,728	58,858	46,722
Interest expense	274,559	78,965	10,877	23,540
Fee and commission income	308,299	264,723	419	307
Fee and commission expense	1,452	3,386	-	-
Other operating income	4,143	10,371	9,311	5,193
Operating expenses	734	769	-	-
As at	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Amounts due from:				
Cash and balances with banks and central banks	6,587,632	9,623,388	-	-
Placements with banks	44,777,858	53,883,422	-	-
Advance to customers	-	-	3,214,288	2,876,713
Derivative financial instruments	303,208	796,520	-	-
Other assets	598,950	409,727	23	23
Amounts due to:				
Deposits and balances with banks and from customers	48,380,463	24,805,340	1,338,161	1,589,559
Derivative financial instruments	256,304	1,032,296	-	-
Other liabilities	2,695,225	2,671,331	2,376	2,465
Contingencies and commitments:				
(notional amount)				
Transaction-related contingencies	33,560	33,560	-	-
Other commitments	-	-	649,642	600,000
Derivative financial instrument:				
(notional amount)				
Exchange rate contracts	59,860,327	128,881,043	-	-
Interest rate swaps	7,709,611	7,632,267	-	-

During the period, the Group sold certain advances to customers of HK\$8,246 million (2025: HK\$12,761 million) and purchase certain advances to customers of HK\$1,622 million (2025: Nil), to/ from its intermediate holding company with consideration of portfolio management.

During the period, the intermediate holding company placed precious metal deposits of HK\$10,209 million (2025: Nil), which were classified as "Deposits and balances with banks", which is non-cash transaction.

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37 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

Joint venture

The principal activity of the joint venture (i.e. DSL) is property investment and it is strategic to the Group's activities, as it is holding property for the Bank's operation. It is a private company and there is no quoted market price available for its shares.

On June 29, 2026, the DSL commenced the wind up, and most of the assets and liabilities were distributed to the shareholders by way of assignments in specie. After the distribution, there were no outstanding bank borrowings and shareholder's loans to DSL (2025: HK\$1.29 billion) as of 30 June 2026. And the corresponding interest income in the first half of 2026 (before commencement date of the wind up) were HK\$24.00 million (2025: HK\$31.34 million).

As at June 30, 2026, no right-of-use assets (2025: HK\$238.21 million) and lease liabilities (2025: HK\$275.65 million) entered with DSL. The corresponding interest expense arising from lease liabilities and depreciation expense arising from right-of-use assets in the first half of 2026 (before commencement date of the wind up) were HK\$3.53 million (2025: HK\$2.34 million) and HK\$37.70 million (2025: HK\$43.76 million).

38 ASSETS PLEDGED AS COLLATERALS

Transferred financial assets not qualifying for full derecognition and their associated financial liabilities

	June 30, 2026		December 31, 2025	
	Carrying amount of transferred assets	Carrying amount of associated liabilities (Note 31)	Carrying amount of transferred assets	Carrying amount of associated liabilities (Note 31)
Repurchase agreements	10,738,723	10,634,531	2,584,163	2,395,229

The financial assets shown above include amounts transferred to third parties that do not qualify for derecognition are mainly debt securities held by counterparties as collateral under repurchase agreements. As the substance of these transactions is secured borrowings, the collateral assets continue to be recognised in full as financial assets measured at fair value through comprehensive income and the related liabilities, reflecting the Group's obligation to repurchase the transferred assets for a fixed price at a future date, are also recognised on the statement of financial position. As a result of these transactions, the Group is unable to use, sell or repledge the transferred assets for the duration of the transactions. The Group remains exposed to interest rate risk, credit risk and market risk on these pledged instruments. The counterparty's recourse is not limited to the transferred assets.

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39 COMPARATIVES

Certain comparative figures have been adjusted to conform with the presentation and disclosures in the current period.

40 EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the reporting period.

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SUPPLEMENTARY FINANCIAL INFORMATION

1 OVERDUE AND RESCHEDULED ASSETS

(a) Gross advances to banks and advances to customers overdue for more than three months

	June 30, 2026		December 31, 2025	
		% on total advances to customers		% on total advances to customers
Six months or less but over three months	164,506	0.06	307,893	0.12
One year or less but over six months	105,433	0.04	144,749	0.06
Over one year	254,755	0.08	204,058	0.08
Total gross amount of advances overdue for more than three months	524,694	0.18	656,700	0.26
Expected credit losses allowances made in respect of the above overdue advances	345,272		385,235	
Net realisable value of collateral held against the overdue advances	497,818		745,357	
Covered portion of overdue advances	188,880		313,217	
Uncovered portion of overdue advances	335,814		343,483	
	524,694		656,700	

As at June 30, 2026 and December 31, 2025, collaterals held with respect of overdue advances to customers were mainly commercial properties and residential properties.

As at June 30, 2026 and December 31, 2025, there were no advances to banks overdue for more than three months.

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SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

1 OVERDUE AND RESCHEDULED ASSETS (CONTINUED)

(b) Rescheduled advances to banks and advances to customers

	<u>June 30, 2026</u>		<u>December 31, 2025</u>	
		% on total advances to customers		% on total advances to customers
Rescheduled advances to customers	326,795	0.11	51,432	0.02

Rescheduled advances are those advances which have been restructured or renegotiated because of deterioration in the financial position of the borrower, or the inability of the borrower to meet the original repayment schedule and for which the revised payment terms are non-commercial to the Bank. The rescheduled advances are stated net of any advances that have subsequently become overdue for over three months and reported as overdue advances as above.

As at June 30, 2026 and December 31, 2025, there were no rescheduled advances to banks.

(c) Other overdue and rescheduled assets

As at June 30, 2026 and December 31, 2025, there were no other overdue and rescheduled assets.

Hong Kong, September 24, 2026