

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 1. 按行業分類之客戶貸款總額

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

### 1. SECTORAL ANALYSIS OF GROSS ADVANCES TO CUSTOMERS

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

		2022					
		客戶貸款總額	抵押品覆蓋之百分比	特定分類或減值	逾期	第三階段之減值準備	第一和第二階段之減值準備
		Gross advances to customers	% Covered by collateral or other security	Classified or impaired	Overdue	Impairment allowances- Stage 3	Impairment allowances- Stage 1 and 2
		港幣千元		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000		HK\$'000	HK\$'000	HK\$'000	HK\$'000
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
- 物業發展	- Property development	18,906,326	29.53%	408,391	306,825	161,277	76,533
- 物業投資	- Property investment	16,357,855	88.38%	-	944,110	-	18,208
- 金融業	- Financial concerns	20,226,497	5.99%	-	-	-	61,290
- 股票經紀	- Stockbrokers	83,143	39.61%	-	-	-	93
- 批發及零售業	- Wholesale and retail trade	5,022,337	82.56%	1,574	31,769	1,073	22,019
- 製造業	- Manufacturing	3,171,700	42.54%	-	-	-	12,515
- 運輸及運輸設備	- Transport and transport equipment	3,207,299	10.92%	-	-	-	16,672
- 休閒活動	- Recreational activities	2,322,889	94.77%	-	-	-	4,880
- 資訊科技	- Information technology	955,463	2.52%	-	-	-	7,521
- 其他	- Others	22,178,352	52.00%	3,503	914,022	197	67,091
個人	Individuals						
- 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	216,232	98.73%	-	4,674	-	40
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	10,558,791	99.95%	5,161	110,591	575	3,739
- 其他	- Others	21,324,994	95.26%	13,053	324,383	1,414	27,002
在香港使用之貸款總額	Total loans for use in Hong Kong	124,531,878	57.79%	431,682	2,636,374	164,536	317,603
貿易融資	Trade finance	8,304,827	20.22%	-	53,440	-	28,144
在香港以外使用之貸款	Loans for use outside Hong Kong	160,928,579	28.14%	3,065,023	5,382,244	2,005,818	1,548,888
客戶貸款總額	Gross advances to customers	293,765,284	40.49%	3,496,705	8,072,058	2,170,354	1,894,635

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 1. 按行業分類之客戶貸款總額 (續)

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

		2021					第一和
		抵押品覆蓋	特定分類	逾期	第三階段之	第二階段	
		之百分比	或減值		減值準備	之減值準備	
客戶貸款總額	% Covered	Classified or	Impairment	allowances-	Impairment		
Gross	by collateral	impaired	Overdue	Stage 3	allowances-		
advances to	or other	or	Stage 1 and 2	Stage 1 and 2	allowances-		
customers	security	impaired	Stage 1 and 2	Stage 1 and 2	allowances-		
港幣千元		港幣千元	港幣千元	港幣千元	港幣千元		
HK\$'000		HK\$'000	HK\$'000	HK\$'000	HK\$'000		
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
- 物業發展	- Property development	18,807,823	28.73%	4,508	-	2,705	65,803
- 物業投資	- Property investment	17,344,841	86.22%	7,646	11,770	-	23,495
- 金融業	- Financial concerns	18,567,077	7.67%	18,129	18,129	-	46,876
- 股票經紀	- Stockbrokers	762,051	93.44%	-	-	-	15
- 批發及零售業	- Wholesale and retail trade	5,018,884	82.07%	11,668	18,919	53,641	22,606
- 製造業	- Manufacturing	2,661,038	58.50%	-	55	-	10,499
- 運輸及運輸設備	- Transport and transport equipment	2,596,818	8.53%	-	-	-	19,106
- 休閒活動	- Recreational activities	2,201,987	99.96%	-	-	-	2,619
- 資訊科技	- Information technology	544,804	3.19%	-	-	-	6,181
- 其他	- Others	19,994,809	62.24%	8,423	66,655	4,119	66,505
個人	Individuals						
- 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	235,296	99.97%	1	1,279	-	72
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	11,309,719	99.97%	1,374	61,280	-	5,432
- 信用卡貸款	- Credit card advances	402	0.00%	-	-	-	-
- 其他	- Others	23,427,788	94.82%	6,837	200,337	692	27,311
在香港使用之貸款總額	Total loans for use in Hong Kong	123,473,337	62.21%	58,586	378,424	61,157	296,520
貿易融資	Trade finance	9,050,383	22.87%	17,884	25,066	18,044	23,194
在香港以外使用之貸款	Loans for use outside Hong Kong	163,039,141	33.69%	4,352,621	2,370,628	2,452,840	1,161,261
客戶貸款總額	Gross advances to customers	295,562,861	45.27%	4,429,091	2,774,118	2,532,041	1,480,975

\* 為配合本年呈列，部分比較金額已重列。

\* Certain comparative amounts have been restated according to the current year presentation.

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 1. 按行業分類之客戶貸款總額(續)

於收益表撥備之新提減值準備，及當年撇銷特定分類或減值貸款如下：

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

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

		2022		2021	
		新提減值準備	撇銷特定分類或減值貸款	新提減值準備	撇銷特定分類或減值貸款
		New impairment allowances	Classified or impaired loans written off	New impairment allowances	Classified or impaired loans written off
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
在香港使用之貸款	Loans for use in Hong Kong				
工商金融業	Industrial, commercial and financial				
– 物業發展	– Property development	187,656	–	29,586	–
– 物業投資	– Property investment	5,631	–	9,702	–
– 金融業	– Financial concerns	46,249	–	29,446	–
– 股票經紀	– Stockbrokers	88	–	15	–
– 批發及零售業	– Wholesale and retail trade	8,464	3,615	48,412	–
– 製造業	– Manufacturing	6,601	–	7,128	751
– 運輸及運輸設備	– Transport and transport equipment	3,188	–	13,931	–
– 休閒活動	– Recreational activities	2,627	–	2,616	–
– 資訊科技	– Information technology	2,120	–	6,157	–
– 其他	– Others	35,574	–	47,160	520
個人	Individuals				
– 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	3	–	19	–
– 購買其他住宅物業之貸款	– Loans for purchase of other residential properties	1,876	–	1,747	–
– 信用卡貸款	– Credit card advances	13	–	445	–
– 其他	– Others	17,352	1,026	17,088	1,854
在香港使用之貸款總額	Total loans for use in Hong Kong	317,442	4,641	213,452	3,125
貿易融資	Trade finance	20,246	21,439	27,021	10,293
在香港以外使用之貸款	Loans for use outside Hong Kong	2,259,165	1,281,358	2,327,111	664,641
客戶貸款總額	Gross advances to customers	2,596,853	1,307,438	2,567,584	678,059

\* 為配合本年呈列，部分比較金額已重列。

\* Certain comparative amounts have been restated according to the current year presentation.

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

### 2. 流動性覆蓋比率及淨穩定資金比率

### 2. LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO

		2022 年季度結算至 2022 quarter ended			
		12 月 31 日 31 December	9 月 30 日 30 September	6 月 30 日 30 June	3 月 31 日 31 March
流動性覆蓋比率的平均值	Average value of liquidity coverage ratio	<b>139.36%</b>	<b>140.72%</b>	<b>143.98%</b>	<b>163.59%</b>
		2021 年季度結算至 2021 quarter ended			
		12 月 31 日 31 December	9 月 30 日 30 September	6 月 30 日 30 June	3 月 31 日 31 March
流動性覆蓋比率的平均值	Average value of liquidity coverage ratio	153.44%	144.97%	151.97%	164.15%

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

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

		2022	2021
淨穩定資金比率	Net stable funding ratio		
季末淨穩定資金比率	Quarter end value of net stable funding ratio		
– 第一季度	– First quarter	<b>119.25%</b>	117.19%
– 第二季度	– Second quarter	<b>115.11%</b>	116.92%
– 第三季度	– Third quarter	<b>115.16%</b>	113.75%
– 第四季度	– Fourth quarter	<b>118.45%</b>	117.15%

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

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

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

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

## 未經審核之補充財務資料

### Unaudited Supplementary Financial Information

#### 3. 非銀行的內地風險承擔

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

#### 3. NON-BANK MAINLAND EXPOSURES

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

		金管局 報表項目 Items in the HKMA return	資產負債 表內的 風險承擔 On-balance sheet exposure 港幣千元 HK\$'000	2022 資產負債 表外的 風險承擔 Off-balance sheet exposure 港幣千元 HK\$'000	總風險承擔 Total exposure 港幣千元 HK\$'000
中央政府、中央政府持有的機構、 其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	69,228,193	4,977,677	74,205,870
地方政府、地方政府持有的機構、 其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	42,619,295	13,053,260	55,672,555
中國籍境內居民或其他在境內 註冊的機構、其附屬公司 及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	88,935,781	39,134,368	128,070,149
不包括在上述第一項中央政府內 的其他機構	Other entities of central government not reported in item 1 above	4	7,170,356	658,558	7,828,914
不包括在上述第二項地方政府內 的其他機構	Other entities of local governments not reported in item 2 above	5	556,689	–	556,689
中國籍境外居民或在境外註冊 的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	24,794,717	1,773,764	26,568,481
其他交易對手而其風險承擔 被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	4,745,887	–	4,745,887
總計	Total	8	238,050,918	59,597,627	297,648,545
扣減準備金後的資產總額	Total assets after provision	9	554,715,901		
資產負債表內的風險承擔 佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	42.91%		

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 3. 非銀行的內地風險承擔 (續)

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

		金管局 報表項目 Items in the HKMA return	資產負債 表內的 風險承擔 On-balance sheet exposure 港幣千元 HK\$'000	2021 資產負債 表外的 風險承擔 Off-balance sheet exposure 港幣千元 HK\$'000	總風險承擔 Total exposure 港幣千元 HK\$'000
中央政府、中央政府持有的機構、 其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	77,142,613	5,207,415	82,350,028
地方政府、地方政府持有的機構、 其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	38,226,427	9,980,693	48,207,120
中國籍境內居民或其他在境內 註冊的機構、其附屬公司 及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	92,249,629	35,987,941	128,237,570
不包括在上述第一項中央政府內 的其他機構	Other entities of central government not reported in item 1 above	4	5,554,592	1,334,238	6,888,830
不包括在上述第二項地方政府內 的其他機構	Other entities of local governments not reported in item 2 above	5	400,068	–	400,068
中國籍境外居民或在境外註冊 的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	25,747,131	1,606,667	27,353,798
其他交易對手而其風險承擔 被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	5,444,648	526,028	5,970,676
總計	Total	8	244,765,108	54,642,982	299,408,090
扣減準備金後的資產總額	Total assets after provision	9	546,933,922		
資產負債表內的風險承擔 佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	44.75%		

\* 為配合本年呈列，部分比較金額已重列。

\* Certain comparative amounts have been restated according to the current year presentation.

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 4. 風險管理

#### 總覽

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

#### 風險管理架構

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

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

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

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

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

### 4. RISK MANAGEMENT

#### The Overview

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

#### Risk Management Structure

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

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

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

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

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



# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 4. 風險管理 (續)

#### 風險管理架構 (續)

獨立性是施行有效風險管理的關鍵。為保證風險管理單位及稽核部的獨立性，風險管理單位及風險總監直接向風險管理委員會匯報，稽核部直接向稽核委員會匯報，該兩個委員會均為董事會下設的專責委員會，全部委員由本銀行董事擔任。

#### (i) 信貸風險管理

信貸風險管理詳情載於財務報表附註4內。

#### (ii) 流動資金風險管理

流動資金風險管理詳情載於財務報表附註4內。

#### (iii) 市場風險管理

市場風險管理詳情載於財務報表附註4內。

#### (iv) 利率風險管理

利率風險管理詳情載於財務報表附註4內。

#### (v) 操作風險管理

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

### 4. RISK MANAGEMENT (Cont'd)

#### Risk Management Structure (Cont'd)

Independence is crucial to effective risk management. To ensure the independence of risk management units and Audit Department, risk management units and Chief Risk Officer report directly to the Risk Management Committee and the Audit Department reports directly to the Audit Committee respectively. Both committees are specialised committees set up by the Board and all members are directors of the Bank.

#### (i) Credit risk management

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

#### (ii) Liquidity risk management

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

#### (iii) Market risk management

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

#### (iv) Interest rate risk management

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

#### (v) Operational risk management

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



# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 4. 風險管理(續)

#### 風險管理架構(續)

##### (v) 操作風險管理(續)

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

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

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

### 4. RISK MANAGEMENT (Cont'd)

#### Risk Management Structure (Cont'd)

##### (v) Operational risk management (Cont'd)

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

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

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

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 4. 風險管理 (續)

#### 風險管理架構 (續)

##### (vi) 信譽風險管理

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

為減低信譽風險，本集團制訂並遵循信譽風險管理政策。此政策的目的是當信譽風險事件發生時本集團能夠盡早識別和積極防範。鑒於信譽風險往往是由各種可能令公眾對本集團信任受損的操作及策略失誤所引發，本集團建立關鍵控制自我評估機制，包括相關風險評估工具，以評估各主要風險可能對本集團造成的嚴重影響，包括對本集團信譽的損害程度。

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

##### (vii) 法律及合規風險管理

法律風險指因任何不可執行合約、訴訟或不利判決而可能使本集團運作或財務狀況出現混亂或負面影響的風險。合規風險指因未有遵守任何適用法例及規則，而可能導致本集團須承受遭法律或監管機構制裁、引致財務損失或信譽損失的風險。法律及合規風險由操作風險及法規處管理。所有法律及合規事務均由操作風險及法規處處理。法律及合規風險管理政策是集團公司治理架構的組成部分，由董事會屬下的風險管理委員會審批。

### 4. RISK MANAGEMENT (Cont'd)

#### Risk Management Structure (Cont'd)

##### (vi) Reputation risk management

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

In order to mitigate reputation risk, the Group has formulated and duly followed its Reputation Risk Management Policy. The policy aims to identify and prevent reputation risk proactively at an early stage when an incident occurs. Since reputation risk is often caused by various types of operational and strategic issues that negatively impact the trust and perception of the Group, all operational and key risks identified are assessed through the established Key Control Self-Assessment framework, including risk assessment tools, to evaluate the severity of their impact on the Group, including the damage to reputation.

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

##### (vii) Legal and compliance risk management

Legal risk refers to the risk that if any unenforceable contracts, lawsuits or adverse judgments occur then it may disrupt or otherwise negatively affect the operations or financial conditions of the Group. Compliance risk refers to the risk of legal or regulatory sanctions, financial losses or losses in reputation the Group may suffer as a result of its failure to comply with any applicable laws and regulations. Legal and compliance risks are managed by the Operational Risk, Legal and Compliance Division. All legal and compliance matters are handled by the Operational Risk, Legal and Compliance Division. As part of the Group's corporate governance framework, the policy for the management of legal and compliance risk is approved by the Risk Management Committee as delegated by the Board.

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 4. 風險管理(續)

#### 風險管理架構(續)

##### (viii) 策略風險管理

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

##### (ix) 科技風險管理

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

##### (x) 操守風險管理

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

本集團會因應最新市場情況及發展，定期檢討業務策略。

##### (xi) 氣候風險

氣候風險是指受氣候變化影響而產生的風險，例如極端氣候事件造成的破壞，或碳密集行業資產價值下跌等負面影響。氣候風險可分為實體風險及轉型風險。

### 4. RISK MANAGEMENT (Cont'd)

#### Risk Management Structure (Cont'd)

##### (viii) Strategic risk management

Strategic risk generally refers to the risks that may cause negative impacts on the earnings, capital, reputation and market position of the Group due to the improper process of strategy formulation, implementation and adjustment when the Group implements various strategies, including macro strategies and policies, and formulates various specific plans, programs and systems for the implementation of strategies and policies. The Board reviews and approves the strategic risk management policy. Key strategic issues have to be fully evaluated and properly endorsed by the Senior Management and the Board.

##### (ix) Technology risk management

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

##### (x) Conduct risk management

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

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

##### (xi) Climate risk

Climate risks refer to the risks posed by climate change, such as damage caused by extreme weather events or a decline in asset value in carbon-intensive sectors. They are broadly classified into physical risk and transition risk.

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 5. 業務回顧

2022年，新冠疫情持續、俄烏局勢持續推升能源及食品成本、多國啟動超預期的緊縮貨幣政策以遏制高通脹，導致全球市場利率反彈。融資成本急升令企業擴張步伐放緩，投資意願降低，居民消費轉趨疲弱，全球經濟衰退風險持續升溫。受制於此，本集團面對的外部宏觀和行業壓力持續。中國內地方面，房地產政策調控，加上疫情反覆及外需回落持續對消費和投資增長形成抑制。疫情防控措施方面，中國內地去年12月推出優化政策，明確防疫放寬路徑。香港方面，周邊宏觀環境持續緊縮，專業人才持續流失，加上服務業經營狀況受到嚴重打擊，導致房地產下行壓力劇增。2022年內香港未能全面通關，內地及香港經貿交流受限，投資意欲修復緩慢。金融市場環境方面，2022年全球利率從低位顯著反彈，銀行業淨利息收益率(NIM)較去年顯著上升。即使面對疫情擴散及市場大幅波動等負面因素，銀行業的盈利能力和資產亦錄得穩步增長。

本集團密切關注市場，深入推進一體化經營管理，全面落实戰略轉型，打造跨境和投商行業務特色優勢，同時有序推進IT新線建設，持續加強風險管理，核心業務穩步推進，戰略性業務取得突破，經營業績實現雙位數高增長。

### 5. BUSINESS REVIEW

In 2022, interest rates across the global market rebounded, as the COVID-19 pandemic continued, Russia-Ukraine crisis continued to push up energy and food costs, and many countries implemented an unexpectedly tighter monetary policies to curb high inflation. The sharp rise in financing costs slowed down the pace of business expansion, reduced investment willingness, and weakened consumer spending, which led to a rising risk of global economic recession. As a result, the Group continued to bear external macro and industry pressure. As to the mainland of China, the real estate control policies, recurrent pandemic, and a drop in external demand continued to dampen consumption and investment growth. In terms of pandemic prevention and control measures, the mainland launched an optimised policy last December, clarifying the path for pandemic prevention and relaxation. In Hong Kong, the continued tightening of the surrounding macro environment, the loss of professional talents and the severe blow to the service industry have led to a sharp downward pressure on the real estate sector. In 2022, inbound controls continued between the mainland and Hong Kong, limiting economic and trade exchanges between the mainland and Hong Kong, and slowing the recovery of investment sentiment. In terms of financial market environment, global interest rates rebounded significantly from low levels in 2022, and the net interest margin (NIM) of the banking industry increased significantly from last year. Even in the face of negative factors such as the pandemic outbreak and significant market volatility, the banking industry recorded steady growth in profitability and assets.

The Group paid close attention to the market, promoted integrated operation and management, fully implemented its strategic transformation, and created distinctive advantages in its cross-border and "investment bank + commercial bank" businesses, while orderly facilitating the construction of new IT system projects and continuously strengthening risk management. Our core businesses advanced steadily, with the strategic businesses making breakthroughs. As a result, the operating performance achieved double-digit growth.

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 5. 業務回顧(續)

#### 財務摘要

截至2022年12月底，本集團總資產為港幣5,416.77億元，按年上升1.00%；客戶存款為港幣3,654.62億元，按年下跌4.77%；客戶貸款為港幣2,937.65億元，與去年底相若。在本集團努力化解風險專案下，截至2022年12月底，本集團特定分類或減值貸款比率為1.19%，按年減少0.31個百分點。

2022年全年本集團經營溢利為港幣44.76億元。受惠於市場利率上升及本集團積極主動管理資產負債結構，淨利息收入為港幣71.72億元，按年上升13.38%；同時按戰略發展目標，穩步推進向金融服務管家模式轉型，非利息收入為港幣24.78億元，按年上升9.45%。2022年本集團克服了內外部不利因素的影響，經營業績取得快速增長，稅後盈利為港幣39.08億元，按年上升20.96%；平均總資本回報率為6.15%；平均總資產回報率為0.73%；淨利息收益率(NIM)為1.44%，各項財務指標表現良好。

#### 業務回顧

##### 個人銀行業務

截至2022年12月底，個人銀行業務提取減值準備前之淨經營收入為港幣17.58億元，按年上升9.93%。本集團堅持以客為先的服務宗旨，積極服務本港市民和跨境客戶。年內，本集團持續豐富財富管理產品，建立全新保險代理合作，引入高端保險經紀及轉介信託服務，更上架多款基金、保險、債券產品，為客戶提供更多元化的理財選擇，並推動由以產品銷售為主導向以理財服務為導向的業務轉型。本集團持續完善線上線下服務管道，不斷提升客戶體驗。年內，本集團未雨綢繆，在港島、九龍及新界分別設置跨境服務中心；建設啟德新區分行，成為區內首家入駐銀行，服務區內居民及工作人士；推出全新手機APP，以金融科技助力跨境業務發展。

### 5. BUSINESS REVIEW (Cont'd)

#### Financial Review

As at the end of December 2022, total assets of the Group amounted to HK\$541,677 million, increased by 1.00% year-on-year. Deposits from customers achieved HK\$365,462 million, down 4.77% year-on-year; gross advances to customers achieved HK\$293,765 million, similar to that of the end of last year. Under the Group's risk mitigation program, the classified or impaired loan ratio of the Group stood at 1.19% as at the end of December 2022, down 0.31 percentage point year-on-year.

The Group reported operating profit of HK\$4,476 million for 2022. Benefiting from the rise in market interest rates and the Group's proactive management of its asset-liability structure, net interest income amounted to HK\$7,172 million, increased by 13.38% year-on-year. At the same time, the transformation to a financial services steward model advanced steadily in accordance with its strategic development objectives. Non-interest income was HK\$2,478 million, increased by 9.45% year-on-year. In 2022, the Group overcame the impact of internal and external unfavourable factors and achieved rapid growth in operating performance. The profit after tax amounted to HK\$3,908 million, increased by 20.96% year-on-year; return on average total equity was 6.15%, while return on average total assets was 0.73%. Net interest margin (NIM) was 1.44%. All financial indicators performed well.

#### Business Review

##### Personal banking

As at the end of December 2022, net operating income before impairment allowances in Personal Banking amounted to HK\$1,758 million, increased by 9.93% year-on-year. The Group adhered to the customer centric approach and actively served local citizens and cross-border customers. During the year, the Group continued to enrich its wealth management products, established new insurance agency partnerships, and introduced high-end insurance brokerage and referral trust services. It also launched a variety of funds, insurance and bond products to provide customers with more diversified financial management choices and to facilitate the transformation from a product sales-oriented business to a financial services-oriented business. The Group continued to improve its online and offline service channels to enhance customer experience. During the year, the Group provided against the future and set up cross-border service centers in Hong Kong Island, Kowloon and New Territories. In addition, a new branch was opened in Kai Tak, first bank in the region, to serve the customers in this community. A new mobile application was launched to facilitate cross-border business development with financial technology.



# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 5. 業務回顧(續)

#### 業務回顧(續)

##### 個人銀行業務(續)

積極深耕本地市場，突出南商品牌特色，打造涵蓋多領域的「金融+非金融」豐富產品組合以更好地滿足客戶需求，推出NCB Step Up with You迎新健康獎賞等多項行銷活動吸納優質理財客戶。面臨2022年第五波疫情，本集團致力保障銀行網點對外服務不間斷，積極擔當社會責任。期間，為減輕受疫情影響市民的生活負擔，在分行向市民提供抗疫物資，並向香港長者社區服務中心捐贈血氧儀。

##### 企業銀行業務

截至2022年12月底，公司貸款為港幣2,376.80億元，按年上升2.31%，企業銀行淨利息收入為港幣36.11億元，提取減值準備前之淨經營收入為港幣50.15億元，按年上升1.28%。本集團全力拓展目標客群，優化客戶結構，年內目標客群貸款餘額佔比穩步上升。本集團積極把握境外美元債再融資、人民幣匯率波動等市場機遇，發揮本集團跨境網路和機制靈活的優勢，利用與信達集團的業務協同、與南商(中國)的一體化聯動，打造跨境結算、供應鏈融資、內保外貸、跨境直貸、人民幣結算等特色產品體系，以客戶需求為出發點，為客戶量身定制綜合性解決方案，致力解決客戶在跨境業務普遍存在的痛點，穩步向金融管家服務模式轉型。年內，配合企業客戶向可持續發展模式轉型，成功作為大型企業的獨家牽頭行兼簿記行，籌組具香港品質保證局(HKQAA)認證的綠色銀團貸款，並作為客戶的綠色金融顧問，獲同業積極參貸。2022年本集團於香港及澳門委任牽頭安排行的排名較2021年顯著提升。

### 5. BUSINESS REVIEW (Cont'd)

#### Business Review (Cont'd)

##### Personal banking (Cont'd)

The Group has been actively putting efforts into the local market, highlighting the brand characteristics of NCB, and creating rich options of “financial + non-financial” portfolio which covers various fields to better meet customer needs. The Group has also launched marketing activities such as the welcome offer, NCB Step Up with You, to attract quality wealth management customers. In the face of the fifth wave of the pandemic in 2022, the Group was committed to ensure uninterrupted services at its banking network and actively fulfilling its social responsibility. To reduce the pandemic impact on citizens during the period, the Group distributed anti-pandemic supplies to the public at branches and donated pulse oximeters to district elderly community centres in Hong Kong.

##### Corporate banking

As at the end of December 2022, corporate loans and advances amounted to HK\$237,680 million, up 2.31% year-on-year. Net interest income in Corporate Banking was HK\$3,611 million, and net operating income before impairment allowances in Corporate Banking amounted to HK\$5,015 million, increased by 1.28% year-on-year. The Group made every effort to expand its target customer groups and optimise its customer structure, and in turn, achieved a steady increase in the percentage of loan balances from target customer groups during the year. With active effort to seize market opportunities such as refinancing of overseas US dollar debts and fluctuations in RMB exchange rate, and to leverage advantages in cross-border network and flexible mechanism through business synergy with Cinda Group and the integrated linkage with NCB (China), the Group built up a distinctive product system containing cross-border settlement, supply chain financing, domestic guarantees for foreign loans, cross-border direct loans and RMB settlement, and provided customers with customised comprehensive solutions to solve their common pain points in cross-border business, steadily transforming towards the financial steward service model. During the year, in response to the corporate customers' transformation to a sustainable development model, the Group successfully acted as the sole lead bank and bookrunner for large enterprises, organised green syndicated loans certified by Hong Kong Quality Assurance Agency (HKQAA), and acted as a green financial advisor for customers, the loans of which were actively participated by the industry peers. The Group's ranking of appointed lead arrangers in Hong Kong and Macao in 2022 was significantly higher than that in 2021.

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 5. 業務回顧(續)

#### 業務回顧(續)

#### 企業銀行業務(續)

面對持續的疫情影響及經營壓力，本集團年內繼續推出多項支援企業客戶的紓困措施，鼎力支持中小企業度過疫情難關，積極配合香港按揭證券有限公司推出各項「中小企融資擔保計畫」的產品優化，回應香港金融管理局繼續延長並優化「預先批核還息不還本計畫」，為中小企提供融資的支援；推出線上服務費豁免優惠，並鼓勵客戶使用電子銀行及賬戶服務，減輕客戶的理財成本；向安老業界相關組織提供抗疫所需物資，與客戶共克時艱。

#### 財資業務

截至2022年12月底，財資業務提取減值準備前之淨經營收入為港幣27.33億元，按年上升44.28%。本集團全面深化「人民幣第一」策略並積極強化金融管家角色，以產品維度做好客戶行銷工作，深入挖掘每個客戶的需求，為客戶全面提供跨境投融资、匯率及利率管理等應對市場波動風險的綜合解決方案，建立產品經理和客戶經理高效協同的工作機制，為代客業務的順利開展打下夯實基礎。年內針對人民幣大幅波動市況，本集團推出息得穩、購匯寶、扭計息人民幣靈活存款等跨境利率、匯率組合產品，為客戶提供更加豐富的特色化商品。本集團積極拓展線上線下多管道宣傳，建設南商人民幣專家品牌形象，豐富官網、微信公眾號等管道的發佈內容，並新增報紙金融專欄、線上直播、微信視頻號等新管道，向客戶提供更豐富、更即時的人民幣市場資訊和南商人民幣觀點。同時，把握跨境聯動業務機會，形成合力，持續提升本集團跨境人民幣業務能力。

### 5. BUSINESS REVIEW (Cont'd)

#### Business Review (Cont'd)

#### Corporate banking (Cont'd)

In response to the continuous impact of the pandemic and operating pressure, the Group continued to introduce numerous relief measures to support corporate customers during the year, fully backing small and medium-sized enterprises (SMEs) to overcome trying times during the pandemic. The Group actively cooperated with the Hong Kong Mortgage Corporation Limited to launch various product enhancements to the "SME Financing Guarantee Scheme", as a response to Hong Kong Monetary Authority continuing to extend and optimise the "Pre-approved Principal Payment Holiday Scheme" to provide financing support to SMEs. Besides, the Group introduced online service fee waivers and encouraged customers to use electronic banking and account services, in a bid to reduce the financial costs for customers. The Group also provided the elderly care organizations with the necessary supplies to fight against the pandemic, so as to overcome the difficulties together with customers.

#### Treasury

As at the end of December 2022, net operating income before impairment allowances generated by Treasury amounted to HK\$2,733 million, increased by 44.28% year-on-year. The Group comprehensively deepened its "RMB First" strategy and actively strengthened its role as a financial steward by marketing to customers with product dimension and exploring the needs of each customer, providing customers with comprehensive solutions for cross-border investment and financing, exchange rate, interest rate management, etc to cope with market fluctuations. The Group established an efficient and collaborative working mechanism between product managers and relationship managers to lay a solid foundation for the smooth development of the agency business. During the year, in response to the volatile RMB market, the Group launched cross-border interest rate and exchange rate products, such as Stable Interest (息得穩), Gou Hui Bao (購匯寶), and Flexi Yield RMB Time Deposit (扭計息人民幣靈活存款), providing customers with more extensive and distinctive products. The Group also actively expanded online and offline multi-channel publicity, built the brand image as an NCB RMB expert, enriched the contents in the official website, WeChat official account and other channels, and added new channels such as financial news column, online live broadcast and WeChat video account to provide customers with more extensive and real-time information on RMB market and NCB's views on RMB. At the same time, the Group seized the opportunities of cross-border joint business and achieved synergy, continuously enhancing the Group's capability in cross-border RMB business.



# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 5. 業務回顧(續)

#### 業務回顧(續)

##### 內地業務

面對疫情反復衝擊和中國內地經濟維持弱復甦格局，南商(中國)敏捷應對、多措並舉抗疫保產，保障業務有序運作，並為持續向高品質發軔轉型夯實基礎。年內，本集團緊盯轉型目標，聚焦個人及公司目標客群，以專項優惠方案加大優質客戶拓展，優化業務結構。本集團積極發揮協同效能，持續深化跨境特色，聚焦財富管理業務，提升產品配置豐富程度和產品行銷能力，深化數位化轉型，全力推動跨境匯款、結售匯、單證、保函及貿易融資等國際業務線上化，提升客戶體驗，升級信貸系統功能反覆運算提升風控能力。本集團進一步深化普惠寶、聚惠達業務應用，做好服務實體經濟，支援普惠小微、綠色信貸和戰略新興產業等領域發展。本集團進一步完善重點區域佈局，在2020年成功開設武漢分行並持續盈利的基礎上，2022年增開重慶分行，不斷提升區域金融服務能力及與信達集團的協同對客服務能力。

##### 風險管理

本集團高度重視健全的風險管治架構和合規文化，全體僱員均貫徹遵從本集團的風險管理制度與內部監控程序，堅守風險底線。同時，進一步提高風險意識，加強風險管控，提升風險防控的前瞻性、有效性，壓實資產品質基礎。

### 5. BUSINESS REVIEW (Cont'd)

#### Business Review (Cont'd)

##### Mainland Business

In the face of the recurring impact of the pandemic and the weak recovery of the mainland economy, NCB (China) responded swiftly and took multiple measures to fight the pandemic and ensure orderly business operations, laying a solid foundation for continuous transformation to high quality development. During the year, the Group paid close attention to the strategic transformation, focused on personal and corporate target customer groups, and increased the expansion of quality customers with special preferential plans to optimise the business structure. The Group actively made use of synergies, continued to deepen its cross-border features, focused on wealth management business, and enhanced product configuration and product marketing capabilities. The Group also deepened digital transformation, promoted online cross-border business such as cross-border remittance, foreign exchange settlement and sales, documents, letters of guarantee and trade financing, enhanced customer experience, and upgraded credit system functions to improve risk control capabilities. Moreover, the Group further deepened the business application of Puhuibao and Juhuida, served the real economy properly, and supported the development of inclusive micro and small enterprises, green credit and strategic emerging industries. The Group further improved the planning of key regions and, on the basis of the successful opening of the Wuhan branch in 2020 and its continued profitability, opened a Chongqing branch in 2022 to continuously improve the regional financial service capabilities and collaborative customer service capabilities with Cinda Group.

##### Risk management

The Group attached great importance to a sound risk governance structure and compliance culture. All employees fully abided by the Group's risk management system and internal control procedures and adhered to its risk limit. At the same time, the Group further enhanced risk awareness, strengthened risk management and control, and improved the foresight and effectiveness of risk prevention and control, consolidating the foundation of asset quality.

# 未經審核之補充財務資料

## Unaudited Supplementary Financial Information

### 5. 業務回顧(續)

#### 業務回顧(續)

#### 風險管理(續)

年內，本集團持續優化資產品質管制工作，全面梳理存量資產情況，規範有序盤活資產項目，對中國內地房地產貸款等開展風險排查，主動清退潛在高風險專案，優化授信組合結構。配合戰略業務拓展持續做好合規與操作風險管理，全面合規經營，落實監管相關要求，並嚴格執行各項防洗錢及反恐籌資管控措施，確保風險可控。本集團亦對主要風險進行壓力測試，評估受壓環境對資產品質和財務狀況的影響，並緊跟監管政策最新要求，不斷完善氣候風險管理相關工作。

#### 前景展望

展望2023年，海外通脹延續回落趨勢，美國聯儲局的緊縮貨幣政策已接近尾聲，加息週期或在上半年到達高峰，預計利率將在高位徘徊。高利率環境令全球經濟環境承壓，全球範圍經濟衰退風險持續升高。中國內地經濟增長方面，在積極財政政策和穩健貨幣政策下，2023年將呈現見底反彈、加速上升的發展局面。疫情防控政策迎來轉變，短期而言，防疫措施拖的放寬會擴大社會面感染人數，經濟活動短暫受到影響；但待中國內地度過疫情高峰，在貨幣及財政政策的共同作用下，內需有望進一步修復。投資將主要以政府基建帶動；私人部門投資動力逐步釋放；房地產行業逐漸企穩，對經濟增長的掣肘降低。

面對複雜多變的市場環境和激烈的競爭行業，本集團將繼續推動戰略轉型向縱深發展，繼續深化協同聯動，竭力提升差異化競爭力，鞏固跨境和「投行+商行」特色優勢。同時，全力以赴建設IT新線，優化自主運營能力，並持續加強風險管理，保持各項業務穩健發展。

### 5. BUSINESS REVIEW (Cont'd)

#### Business Review (Cont'd)

#### Risk management (Cont'd)

During the year, the Group continued to optimise asset quality control, comprehensively sorted out the existing assets, and revitalised asset projects in a standardised and orderly manner. The Group also carried out risk checks on the mainland real estate loans, proactively withdrew from potential high-risk projects, and optimised the structure of credit portfolios. In line with its strategic business development, the Group continued to manage compliance and operational risk, operated in full compliance with the regulations, implemented relevant regulatory requirements, and strictly executed various anti-money laundering and anti-terrorist financing control measures, ensuring that risks are under control. The Group also conducted stress tests on major risks to assess the impact of the stressful environment on asset quality and financial status, and kept abreast of the latest requirements of regulatory policies to continuously improve climate risk management.

#### Outlook

Looking forward to 2023, overseas inflation will continue its downward trend. The US Federal Reserve's tightening monetary policy is coming to an end, with the interest rate hike cycle likely to peak in the first half of the year and interest rates expected to hover at a high level. The high interest rate environment puts pressure on the global economic environment, and the risk of global economic recession continues to rise. Economic growth in the mainland, under the proactive fiscal policy and prudent monetary policy, will bottom out and grow rapidly in 2023. The pandemic prevention and control policy is ushering in a change. In the short term, the relaxation of pandemic prevention measures will increase the number of infection and temporarily affect economic activities. However, after the peak of the pandemic in the mainland, domestic demand is expected to further recover under the combined effect of monetary and fiscal policies. Investment will be mainly driven by government infrastructure. Investment momentum in the private sector will be gradually released. The real estate industry will gradually stabilise, reducing the constraints on economic growth.

In the face of the complex and ever-changing market environment and the fierce competition in the industry, the Group will continue to develop the width and depth of its strategic transformation, continue to deepen the synergies, and strive to enhance its differentiated competitiveness, consolidating the unique advantages of cross-border and "investment bank + commercial bank". At the same time, the Group will make every effort to build new IT system, optimise its own operational capabilities, and continue to strengthen risk management to maintain the steady development of the businesses.