TAI YAU BANK, LIMITED

(incorporated in Hong Kong with limited liability)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2021 (unaudited)

The directors of Tai Yau Bank Limited (the "Bank") are pleased to announce the unaudited results of the Bank for the six months ended 30 June 2021.

A. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTES	6 months ended 30/06/2021 HK$ (Unaudited)	6 months ended 30/06/2020 HK$ (Unaudited)
Interest income	3	1,942,991	18,273,549
Interest expense	4	(334,719)	(4,496,614)
Net interest income		1,608,272	13,776,935
Other operating income	5	346,326	23,276
Operating income		1,954,598	13,800,211
Operating expenses	6	(7,451,259)	(8,344,177)
Impairment write-back / (losses)		63,578	(70,850)
(Loss) / profit before taxation		(5,433,083)	5,385,184
Income tax expense	7	-	(888,000)
(Loss) / profit and other comprehensive income for the period		(5,433,083)	4,497,184
Interim dividend		-	-

B. STATEMENT OF FINANCIAL POSITION

		At 30/06/2021 HK$ (Unaudited)	At 31/12/2020 HK$ (Audited)
ASSETS			
Cash and balances with banks	8	198,696,610	448,682,362
Placements with banks	8	1,872,614,198	1,730,555,981
Advances to customers and other accounts receivable	9	1,524,796	2,111,278
Prepayment		992,401	75,365
Tax recoverable		3,110,831	3,110,831
Financial assets at fair value through profit or loss	10	3,400,000	3,400,000
Equipment and leasehold improvements	11	169,397	348,493
Intangible asset		210,000	210,000
Deferred tax assets		245,394	245,394
TOTAL ASSETS		2,080,963,627	2,188,739,704
LIABILITIES			
Deposits from customers	12	1,269,851,882	1,373,690,499
Other accounts payable and provisions	13	4,861,355	3,365,732
		1,274,713,237	1,377,056,231
CAPITAL RESOURCES			
Share capital		300,000,000	300,000,000
Reserves		506,250,390	511,683,473
SHAREHOLDERS' FUNDS		806,250,390	811,683,473
TOTAL LIABILITIES AND CAPITAL RESOURCES		2,080,963,627	2,188,739,704

C. STATEMENT OF CASH FLOWS

	6 months ended 30/06/2021 HK$ (Unaudited)	6 months ended 30/06/2020 HK$ (Unaudited)
OPERATING ACTIVITIES		
(Loss) / profit before taxation	(5,433,083)	5,385,184
Adjustments for:		
Interest income	(1,942,991)	(18,273,549)
Interest expense	334,719	4,496,614
Depreciation expenses	179,096	181,318
Impairment write-back / (losses)	(63,578)	70,850
Operating cash flows before movements in working capital	(6,925,837)	(8,139,583)
(Increase) decrease in placements with banks within one month with original maturity more than three months	(45,940,633)	361,895,504
Decrease (increase) in placements with banks with original maturity more than three months	56,385,028	(312,442,922)
Decrease in advances to customers	174,500	173,500
(Increase) decrease in prepayment	(917,036)	31,183
(Decrease) in deposits from customers	(103,838,617)	(343,539,869)
Increase in other accounts payable	1,589,368	7,776,946
Cash (used in) operations	(99,473,227)	(294,245,241)
Interest received	2,357,752	21,614,600
Interest paid	(428,464)	(4,948,509)
NET CASH (USED IN) OPERATING ACTIVITIES	(97,543,939)	(277,579,150)
INVESTING ACTIVITIES		
Purchase of equipment	-	(80,028)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(97,543,939)	(277,659,178)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	1,357,461,403	1,744,338,885
CASH AND CASH EQUIVALENTS AT 30 JUNE	1,259,917,464	1,466,679,707
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and balances with banks	198,716,494	364,053,452
Placements with banks with original maturity less than three months	1,061,200,970	1,102,626,255
	1,259,917,464	1,466,679,707

D. STATEMENT OF CHANGES IN EQUITY

	Share capital HK$	Retained profits HK$	General reserve HK$	Regulatory reserve HK$	Capital reserve HK$	Total HK$
At 1 January 2021	300,000,000	460,126,414	46,000,000	50,000	5,507,059	811,683,473
Loss and other comprehensive income for the period	-	(5,433,083)	-	-	-	(5,433,083)
At 30 June 2021 (Unaudited)	300,000,000	454,693,331	46,000,000	50,000	5,507,059	806,250,390
At 1 January 2020	300,000,000	460,175,174	46,000,000	100,000	5,507,059	811,782,233
Transfer of regulatory reserve to retained profits	-	50,000	-	(50,000)	-	-
Final dividend for 2019	-	(1,500,000)	-	-	-	(1,500,000)
Profit and other comprehensive income for the period	-	4,497,184	-	-	-	4,497,184
At 30 June 2020 (Unaudited)	300,000,000	463,222,358	46,000,000	50,000	5,507,059	814,779,417

The regulatory reserve is set up in compliance with the Hong Kong Monetary Authority's requirements and is distributable to shareholders of the Bank subject to consultation with the Hong Kong Monetary Authority. The regulatory reserve transfer to retained profits in 2020 was per requirement from HKMA.

The general reserve and capital reserve comprised transfers from previous years' retained profits.

TAI YAU BANK, LIMITED
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NOTES TO THE INTERIM FINANCIAL STATEMENTS

Notes:

1. The interim results are prepared on a basis consistent with the accounting policies adopted in the 2020 annual financial statements.

2. STATEMENT OF COMPLIANCE

   In preparing the interim results for the period ended 30 June 2021, the Bank has fully complied with the requirements set out in the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority.

3. INTEREST INCOME

	6 months ended 30/06/2021 HK$	6 months ended 30/06/2020 HK$
Interests on placements with banks	1,942,760	18,272,964
Interests on advances to customers	231	585
	1,942,991	18,273,549

4. INTEREST EXPENSE

	6 months ended 30/06/2021 HK$	6 months ended 30/06/2020 HK$
Interests on deposits from customers	334,719	4,496,614

5. OTHER OPERATING INCOME

	6 months ended 30/06/2021 HK$	6 months ended 30/06/2020 HK$
Fees and commission income	20,980	20,754
Net exchange gain arising from foreign currencies position	321,948	-
Other income	3,398	2,522
	346,326	23,276

6. OPERATING EXPENSES

	6 months ended 30/06/2021 HK$	6 months ended 30/06/2020 HK$
Depreciation of equipment	179,096	181,319
Directors' emoluments		
- fees	600,000	600,000
- other emoluments	665,000	570,000
Other operating expenses	2,077,737	1,996,531
Operating lease payments	400,278	682,158
Net exchange loss arising from foreign currencies position	-	210,206
Staff costs		
- salaries and bonus	3,419,900	3,993,624
- contribution to Mandatory Provident Fund	109,248	110,339
	7,451,259	8,344,177

7. INCOME TAX EXPENSE

	6 months ended 30/06/2021 HK$	6 months ended 30/06/2020 HK$
Hong Kong Profits Tax		
- Current period	-	888,000

   The applicable Hong Kong profits tax rate is 16.5% (2020: 16.5%). No provision for Hong Kong Profits tax has been made for the six months end 30 June 2021 as the Bank had no estimated assessable profits for the period.

8. CASH AND BALANCES AND PLACEMENTS WITH BANKS

	At 30/06/2021 HK$	At 31/12/2020 HK$
At amortised cost		
Cash and balances with banks		
- Cash	1,878,885	1,911,004
- Due from Hong Kong Monetary Authority ("HKMA") - on demand	183,956,268	434,001,385
- Interbank Clearing Account	-	144,819
- Due from foreign banks - on demand	9,970,626	9,805,092
- Due from local banks - on demand	2,910,715	2,865,080
Less: Impairment allowances - Stage 1	(19,884)	(45,018)
	198,696,610	448,682,362
Placements with banks maturing		
- within 1 month	669,159,384	407,203,858
- between 1-3 months	938,988,219	1,108,921,193
- between 3-6 months	215,000,000	165,000,000
- between 6-12 months	50,000,000	50,000,000
Less: Impairment allowances - Stage 1	(533,405)	(569,070)
	1,872,614,198	1,730,555,981
Total	2,071,310,808	2,179,238,343

9. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS RECEIVABLE

	At 30/06/2021 HK$	At 31/12/2020 HK$
The advances to customers and other accounts receivable comprise:		
Advances to staff	876,500	1,051,000
Less: Impairment allowance - Stage 1	(6,547)	(9,326)
	869,953	1,041,674
Interest receivable	654,843	1,069,604
	1,524,796	2,111,278

There was no impairment loan for the period ended 30 June 2021 and 31 December 2020.

As at 30 June 2021 and 31 December 2020, there were no overdue or rescheduled assets as per Banking (Disclosure) Rules.

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	At 30/06/2021 HK$	At 31/12/2020 HK$
Unlisted securities:		
- club membership (financial assets at fair value through profit or loss)	3,400,000	3,400,000

The unlisted securities is issued by a corporate entity in Hong Kong. As at 30 June 2021, the fair value of club membership remained unchanged with reference to the quote from the club entity.

11. EQUIPMENT AND LEASEHOLD IMPROVEMENTS

	Leasehold Improvements	Equipment	Total
COST	HK$	HK$	HK$
At 1 January 2020	1,472,938	1,813,499	3,286,437
Additions	-	-	-
At 31 December 2020	1,472,938	1,813,499	3,286,437
Additions	-	-	-
At 30 June 2021	1,472,938	1,813,499	3,286,437
ACCUMULATED DEPRECIATION			
At 1 January 2020	1,472,938	1,106,814	2,579,752
Additions	-	358,192	358,192
At 31 December 2020	1,472,938	1,465,006	2,937,944
Additions	-	179,096	179,096
At 30 June 2021	1,472,938	1,644,102	3,117,040
CARRYING AMOUNT			
At 30 June 2021	-	169,397	169,397
At 31 December 2020	-	348,493	348,493

The above items of equipment are depreciated and amortised on a straight-line basis at 33.3% per annum.

12. DEPOSITS FROM CUSTOMERS

	At 30/06/2021	At 31/12/2020
	HK$	HK$
Current accounts	84,182,183	88,818,658
Savings deposits	449,123,806	398,770,283
Time, call and notice deposits	736,545,893	886,101,558
	1,269,851,882	1,373,690,499

13. OTHER ACCOUNTS PAYABLE AND PROVISIONS

	At 30/06/2021	At 31/12/2020
	HK$	HK$
Interests payable to time, call and notice deposits	31,196	124,940
Provision for long service payment	1,441,633	1,441,633
Other accounts payable:		
- Accounts payable	35,303	1,490,159
- Cashier orders	1,483,295	285,598
- Gift Cheques	14,500	14,500
- Others	1,855,428	8,902
	3,388,526	1,799,159
	4,861,355	3,365,732

E. SUPPLEMENTARY FINANCIAL INFORMATION

(1) SEGMENTAL AND SECTOR INFORMATION

(a) By geographical area
All the business operations of the Bank are in Hong Kong.

(b) By class of business
The Bank operates predominantly in the commercial banking business.

(c) Advances to customers - by industry sectors
The information concerning advances to customers by industry sectors has been classified according to the usage of the loan and is stated at gross amount. These loans are not covered by any collateral or other security.

	At 30/06/2021	At 31/12/2020
	HK$	HK$
Loans for use in Hong Kong		
Individuals - other private purposes	876,500	1,051,000

The loan borrowers are located in Hong Kong.

(2) OFF-BALANCE SHEET EXPOSURES

The Bank had the following outstanding contractual amounts of contingent liabilities and commitments:

	At 30/06/2021	At 31/12/2020
	HK$	HK$
Direct credit substitutes	3,490,000	3,490,000

As at 30 June 2021 and 31 December 2020, there were no credit risk weighted amount of contingent liabilities and commitments.

(3) CORPORATE GOVERNANCE

The Board of Directors is assisted by the Audit Committee, Remuneration Committee, Risk Committee, Nomination Committee, Executive Committee and Credit, Asset and Liability Management Committee in corporate governance matters.

The Audit Committee consists of three independent non-executive directors and one non-executive director who report regularly to the Board. It monitors compliance with policies approved by the Board and other internal and statutory regulations. It reviews the external auditors' independence, objectivity, and effectiveness of the audit process according to the applicable standards. It also oversees the work and findings of the internal auditors and thereby assists the Board in providing independent review of the effectiveness of the financial reporting process and internal control systems of the Bank.

The Bank has established a Remuneration Committee with specific written Terms of Reference which deals clearly with its authority and duties. The Remuneration Committee consists of three independent non-executive directors and one non-executive director who report regularly to the Board. The Remuneration Committee is responsible for making recommendations to the Board on the Bank's policies, practices and structure for all remunerations of Directors and members of Senior Management. The Bank will ensure that no Directors or any of their associates are involved in deciding their own remuneration and at least one annual review of the Bank's remuneration system and its operation is carried out independently of management.

The Risk Committee stands at the highest level of the Bank's risk governance structure under the Board. It consists of three independent non-executive directors and one non-executive director. The Risk Committee oversees the formulation of the Bank's risk appetite and is reflected in the policies and procedures. The Risk Committee also regularly reviews the Bank's risk management framework to make sure that all important risk-related tasks are performed according to established policies with appropriate resources.

The Nomination Committee recommends to the Board on relevant matters relating to identification, selection and nomination of suitable individuals to the Board for directorships and senior management positions. The Nomination Committee also performs evaluation of the Board's performance and Directors' contribution to the effectiveness of the Board. The Nomination Committee comprises three independent non-executive directors and one non-executive director.

The Executive Committee consists of at least three members of the Board including the Chairman and one Executive Director. The Committee ensures the continuity in the management of the business and affairs of the Bank and carries the full power and authority of the Board on matters requiring urgent approval or other action of the Board in between board meetings.

The Credit, Asset and Liabilities Management Committee comprises the Managing Director, the General Manager and all department heads. The Committee is established to implement and maintain the overall risk management framework relating to credit, liquidity positions, cash flows, maturities, interest rate as well as exchange rate trends and compliance functions.

(4) QUALITATIVE INFORMATION ON MANAGEMENT OF RISK

The Bank's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. The Bank's aim is therefore to achieve an appropriate balance between risk and return so as to minimise the potential adverse effects on the Bank's financial performance.

Hence, the Bank's risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The Bank regularly reviews its risk management policies and systems to keep up with the changes in markets, products and emerging best practices.

Risk management is carried out by the Risk Committee under the policies approved by the Board of Directors. The Risk Committee identifies, evaluates and hedges financial risks in close co-operation with the Bank's operating units. The Board provides written principles covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and use of non-derivative financial instruments. In addition, internal audit is responsible for the independent review of risk management and the control environment. The most important types of risks from the use of financial instruments are credit risk, market risk and liquidity risk. Market risk includes currency risk, interest rate and other pricing risk.

Credit risk

Credit risk is the risk that a customer or counterparty will default on its contractual obligation resulting in financial loss to the Bank. The Bank's main income is from money market placement and therefore credit risk is a principal risk. The Bank considers all elements of credit risk exposure such as counterparty default risk, geographical risk and sector risk for risk management purposes.

Credit risk management

The Bank's Risk Committee is responsible for managing the Bank's credit risk by:

- Ensuring that the Bank has appropriate credit risk mitigation practices, including an effective system of internal control, to consistently determine adequate allowances in accordance with the Bank's stated policies and procedures, HKFRS and relevant supervisory guidance.
- Identifying, assessing and measuring credit risk across the Bank, from an individual instrument to a portfolio level.
- Creating credit policies to protect the Bank against the identified risks including the requirements to obtain collateral from borrowers, to perform robust ongoing credit assessment of borrowers and to continually monitor exposures against internal risk limits.
- Limiting concentrations of exposure by type of asset, counterparties, industry, credit rating, geographic location, etc.
- Establishing a robust control framework regarding the authorisation structure for the approval and renewal of credit facilities.
- Developing and maintaining the Bank's risk grading to categorise exposures according to the degree of risk of default. Risk grades are subject to regular reviews.

- Developing and maintaining the Bank's processes for measuring ECL including monitoring of credit risk, incorporation of forward-looking information and the method used to measure ECL.

- Ensuring that the Bank has policies and procedures in place to appropriately maintain and validate models used to assess and measure ECL.

- Establishing a sound credit risk accounting assessment and measurement process that provides it with a strong basis for common systems, tools and data to assess credit risk and to account for ECL. Providing advice, guidance and specialist skills to business units to promote best practice throughout the Bank in the management of credit risk.

The internal audit ensures that the established controls and procedures are adequately designed and implemented.

Liquidity risk

Liquidity risk is the risk that the Bank does not have sufficient financial resources to meet its obligations as they fall due, or will have to do so at an excessive cost. This risk arises from mismatches in the timing of cash flows which is inherent in all banking operations and can be affected by a range of market-wide events.

Management of liquidity risk

Management monitors the Bank's liquidity position through periodic review of the statutory liquidity maintenance ratio, the maturity profile of assets and liabilities and loan-to-deposit ratio. Liquidity policy is monitored by management and reviewed regularly by the Risk Committee and Board of Directors of the Bank. The Bank maintains a conservative level of liquid funds on a daily basis so that it is able to meet its obligations when they fall due in the normal course of business and deals with any funding crises that may arise. Limits are set on the minimum level of funds to meet all the calls on cash resources such as overnight deposits, current accounts and the minimum level of inter-bank and other borrowing facilities that should be in place to meet the unexpected liquidity demand.

The Bank's management also sets internal limits in respect of the daily and monthly average liquidity maintenance ratios. The Accounts Department monitors these ratios and, where a liquidity position falls under the internal limits, informs the management that decides the appropriate corrective actions to be taken.

Market risk

Market risk is the risk arising from adverse movements in market factors such as interest rates, foreign exchange, equity price, debt security prices and commodity price that result in profits or losses. Market risks arise from open positions in interest rate and currency, all of which are exposed to general and specific market movements and changes in the level of volatility of market factors, such as foreign exchange rates, interest rates, credit spreads, equity prices and commodity prices.

Management of market risk

The aim in managing the market risk is to reduce the Bank's exposure to the volatility inherent in market factors. The Bank's market risk exposures mainly arise from the interest rate risk and foreign exchange risk. The management of market risk is principally undertaken in treasury function using risk limits approved by the Board of Directors. The Bank has dedicated standards, policies and procedures in place to control and monitor the market risk. The market risks on the operation are assessed and managed under the supervision of the Risk Committee. The Bank has met all the de minimis exemption criteria for calculation of market risk as set out in Banking (Capital) Rules issued by the Hong Kong Monetary Authority.

Foreign exchange risk

The Bank undertakes certain transactions denominated in foreign currencies; hence exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts where appropriate. The Board of Directors sets limits on the level of exposure by currency and in total for both overnight and intra-day positions, which are monitored daily.

Interest rate risk

Interest rate risk is the risk resulting from adverse movements in interest rates that affect the earnings and economic value of the banking book positions. The Bank takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on cash flow risks. Interest margins may increase as a result of such changes but may reduce or create losses in the event that unexpected movements arise. Limits are set on the level of mismatch of interest rate repricing that may be undertaken, which is monitored regularly.

The Bank measures the exposure of its assets and liabilities to fluctuations in interest rates primarily by way of gap analysis which provides the Bank with a static view of the maturity and re-pricing characteristics of these positions. The daily maturity profile reports are prepared according to contracted maturities or anticipated repricing dates whichever is earlier. The difference in the amount of assets and liabilities maturing or being re-priced in any time period category would then give the Bank an indication of the extent to which the Bank is exposed to the risk of potential changes in the net interest income.

Operational risk

Operational risk is the risk of unexpected losses attributable to human error, systems failures, fraud, or inadequate internal controls and procedures.

Risk management is carried out by the Risk Committee under the policies approved by the Board of Directors to manage operational risks through proper human resources policies, delegation of authorities, segregation of duties, and timely and accurate management information.

A comprehensive contingency plan is available to ensure that key business functions continue and normal operations are restored effectively and efficiently in the event of business interruption.

(5) CURRENCY RISK

Foreign currency exposure arising from non-trading and structural position which constitute 10% or more of the total net position in all foreign currencies are as follows:

	At 30/6/2021 (Equivalent in HK$)			
	USD	GBP	CAD	Total
Spot assets	44,586,823	94,839,602	8,703,742	148,130,167
Spot liabilities	(32,450,763)	(92,538,779)	(7,272,057)	(132,261,599)
Net long position	12,136,060	2,300,823	1,431,685	15,868,568
Net structural position	-	-	-	-

	At 31/12/2020 (Equivalent in HK$)			
	USD	GBP	CAD	Total
Spot assets	45,511,137	176,898,393	8,536,812	230,946,342
Spot liabilities	(32,430,065)	(174,443,926)	(7,062,601)	(213,936,592)
Net long position	13,081,072	2,454,467	1,474,211	17,009,750
Net structural position	-	-	-	-

(6) INTERNATIONAL CLAIMS

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

	Banks HK$'000
As at 30 June 2021	
Developed countries	813,694
- of which: Japan	610,070
Canada	195,471
Offshore centres	494,253
- of which: Hong Kong	494,253
Developing Asia and Pacific	578,737
- of which: China	292,275
Taiwan	186,459
Malaysia	100,003
As at 31 December 2020	
Developed countries	599,063
- of which: Japan	590,310
Offshore centres (Restated)	471,590
- of which: Hong Kong (Restated)	471,590
Developing Asia and Pacific	674,211
- of which: China	587,016
Taiwan	87,195

(7) OTHER FINANCIAL INFORMATION

(a) Liquidity Position

The average liquidity maintenance ratio is the simple average of each calendar month's average liquidity maintenance ratio. Each monthly average liquidity maintenance ratio is calculated as the ratio of the average liquefiable assets to the average qualifying liabilities after relevant deductions in accordance with the Banking (Liquidity) Rules.

	6 months ended 30/06/2021 %	6 months ended 30/06/2020 %
Average liquidity maintenance ratio for the period	106.01	114.54

(b) Capital adequacy

Capital adequacy ratios were calculated on a solo basis, in accordance with the Banking (Capital) Rules (the "Capital Rules") issued by the HKMA. The ratios were compiled in accordance with the amended Capital Rules for the implementation of the "Basel III" capital accord. The Bank has adopted the basic approach for the calculation of the risk-weighted assets for credit risk and the basic indicator approach for the calculation of operational risk.

	At 30/6/2021 %	At 31/12/2020 %
Total capital ratio	186.70	197.92
Tier 1 capital ratio	186.69	197.90
Common Equity Tier 1 capital ratio	186.69	197.90

For detailed disclosures required by the Banking (Disclosure) Rules, please refer to the "Regulatory Disclosures" on the website of the Bank (www.tybhk.com.hk).

(c) Leverage ratio

The bank is required under the Banking (Disclosure) Rules to disclose its leverage ratio. Leverage ratio was calculated on a solo basis, in accordance with the Capital Rules issued by the HKMA.

	At 30/6/2021	At 31/12/2020
	%	%
Leverage ratio	38.66	37.01

The detailed disclosures can be viewed under "Regulatory Disclosures" on the website of the Bank (www.tybhk.com.hk).

(d) Capital conservation buffer ratio

The capital conservation buffer ratio for calculating the Bank's buffer level in accordance with the Capital Rules.

	At 30/6/2021	At 31/12/2020
	%	%
Capital conservation buffer ratio	2.50	2.50

(e) Countercyclical capital buffer ratio

The countercyclical capital buffer ratio was compiled in accordance with the Banking (Capital) Rules.

	At 30/6/2021	At 31/12/2020
	%	%
Countercyclical capital buffer ratio	0.99	1.01

The detailed disclosures can be viewed under "Regulatory Disclosures" on the website of the Bank (www.tybhk.com.hk).

(8) MAINLAND ACTIVITIES

As at 30 June 2021 and 31 December 2020, the Bank had no non-bank exposures in the Mainland.

(9) REVIEW AND PROSPECTS

Money market placement business is the main source of income for the Bank. In the first six months of 2021, owing to extremely low interest rates, the Bank's net interest income was HK$1.6MN as compared to HK$13.8MN same time last year. Although we have managed our operating expenses to be lower than those of last year's, the Bank still reported a net loss of HK$5.4MN as compared to a profit before tax of HK$4.5MN for the same period last year. The net interest margin was 0.19% (30 June 2020: 1.28%) showing a decrease of 85% from last year's. Return on average total assets is -0.51% (31 December 2020: 0.06%). Return on equities is -1.34% (31 December 2020: 0.17%).

Apart from the financial and real estates industries, Hong Kong's economy is heavily dependent on tourism which, in the mist of COVID-19 is yet to wait for recovery. As the world is struggling for the resurgence of the flagging economy under the endless COVID-19 cases, coupled with the frosty US-China tensions and hence the continuous low interest rate trends, the Bank is facing a gloomy result for the remaining six months. However, in the long run, the Bank believes the economy will be re-bounced for sustainable growth and will show increasing demand of money market placement again.

By order of the Board
Ko, Arthur Sai Chun
Managing Director & Chief Executive
Hong Kong 21 September 2021

大有銀行有限公司
（於香港註冊成立之有限公司）

二零二一年度中期業績通告(未經審核)

大有銀行有限公司（「本銀行」）董事會欣然宣佈本銀行截至二零二一年六月三十日止六個月未經審核的業績。

甲. 損益及其他全面收益表

	附註	截至30/06/2021 止六個月 港幣 （未經審核）	截至30/06/2020 止六個月 港幣 （未經審核）
利息收入	三	1,942,991	18,273,549
利息支出	四	(334,719)	(4,496,614)
淨利息收入		1,608,272	13,776,935
其他經營收入	五	346,326	23,276
經營收入		1,954,598	13,800,211
經營支出	六	(7,451,259)	(8,344,177)
減值轉回 / (損失)		63,578	(70,850)
除稅前(虧損) / 溢利		(5,433,083)	5,385,184
利得稅支出	七	-	(888,000)
期內(虧損) / 溢利及其他全面總額		(5,433,083)	4,497,184
中期股息		-	-

乙. 財務狀況表

		於30/06/2021 港幣 （未經審核）	於31/12/2020 港幣 （經審核）
資產			
庫存現金及銀行結存	八	198,696,610	448,682,362
同業存放	八	1,872,614,198	1,730,555,981
客戶貸款及其他應收賬項	九	1,524,796	2,111,278
預付款項		992,401	75,365
可收回稅款		3,110,831	3,110,831
以公允價值計量且其變動計入損益的金融資產	十	3,400,000	3,400,000
設備及租賃物業裝修	十一	169,397	348,493
無形資產		210,000	210,000
遞延稅項資產		245,394	245,394
資產總額		2,080,963,627	2,188,739,704
負債			
客戶存款	十二	1,269,851,882	1,373,690,499
其他應付賬項及撥備	十三	4,861,355	3,365,732
		1,274,713,237	1,377,056,231
資本來源			
股本		300,000,000	300,000,000
儲備		506,250,390	511,683,473
股東權益		806,250,390	811,683,473
負債及資本來源總額		2,080,963,627	2,188,739,704

丙. 現金流量表

	截至30/06/2021 止六個月 港幣 （未經審核）	截至30/06/2020 止六個月 港幣 （未經審核）
經營業務		
除稅前(虧損) / 溢利	(5,433,083)	5,385,184
調整項目：		
利息收入	(1,942,991)	(18,273,549)
利息支出	334,719	4,496,614
折舊支出	179,096	181,318
減值(轉回) / 損失	(63,578)	70,850
營運資金變動前之經營業務現金流量	(6,925,837)	(8,139,583)
原定到期日逾三個月之一個月內到期同業存放之(增加)減少	(45,940,633)	361,895,504
原定到期日逾三個月之定期同業存放之減少(增加)	56,385,028	(312,442,922)
客戶貸款之減少	174,500	173,500
預付款項之(增加)減少	(917,036)	31,183
客戶存款之(減少)	(103,838,617)	(343,539,869)
其他應付賬項之增加	1,589,368	7,776,946
(用於)業務之現金	(99,473,227)	(294,245,241)
已收利息	2,357,752	21,614,600
已支利息	(428,464)	(4,948,509)
(用於)經營業務之現金淨額	(97,543,939)	(277,579,150)
投資業務		
購買設備	-	(80,028)
淨現金及等同現金項目之(減少)	(97,543,939)	(277,659,178)
一月一日的現金及等同現金項目	1,357,461,403	1,744,338,885
六月三十日的現金及等同現金項目	1,259,917,464	1,466,679,707
現金及等同現金項目分析		
庫存現金及銀行結存	198,716,494	364,053,452
原定到期日少於三個月之同業存放	1,061,200,970	1,102,626,255
	1,259,917,464	1,466,679,707

丁. 股東權益變動表

	股本 港幣	保留溢利 港幣	一般儲備 港幣	法定儲備 港幣	資本儲備 港幣	合共 港幣
於二零二一年一月一日	300,000,000	460,126,414	46,000,000	50,000	5,507,059	811,683,473
期內虧損及其他全面收益總額	-	(5,433,083)	-	-	-	(5,433,083)
於二零二一年六月三十日（未經審核）	300,000,000	454,693,331	46,000,000	50,000	5,507,059	806,250,390
於二零二零年一月一日	300,000,000	460,175,174	46,000,000	100,000	5,507,059	811,782,233
法定儲備轉撥至保留溢利	-	50,000	-	(50,000)	-	-
二零一九年末期股息	-	(1,500,000)	-	-	-	(1,500,000)
期內溢利及其他全面收益總額	-	4,497,184	-	-	-	4,497,184
於二零二零年六月三十日（未經審核）	300,000,000	463,222,358	46,000,000	50,000	5,507,059	814,779,417

法定儲備是根據香港金融管理局之要求而成立及派發予本銀行股東前須諮詢香港金融管理局之意見。2020年度法定儲備轉撥至保留溢利是根據香港金融管理局之要求。

一般儲備和法定儲備來自以往年度的保留溢利。

大有銀行有限公司
(於香港註冊成立之有限公司)

中期財務報表附註

附註：

一. 這中期業績編製的基礎跟二零二零年度財務報表所採納的會計政策一致。

二. 符合指引

在編製二零二一年上半年的中期業績時，本銀行已完全遵守香港金融管理局頒佈之《銀行業(披露)規則》。

三. 利息收入

	截至30/06/2021止六個月 港幣	截至30/06/2020止六個月 港幣
同業存款之利息	1,942,760	18,272,964
客戶貸款之利息	231	585
	1,942,991	18,273,549

四. 利息支出

	截至30/06/2021止六個月 港幣	截至30/06/2020止六個月 港幣
客戶存款利息	334,719	4,496,614

五. 其他經營收入

	截至30/06/2021止六個月 港幣	截至30/06/2020止六個月 港幣
收費及佣金收入	20,980	20,754
因持有外幣所產生的匯兌收入	321,948	-
其他收入	3,398	2,522
	346,326	23,276

六. 經營支出

	截至30/06/2021止六個月 港幣	截至30/06/2020止六個月 港幣
設備折舊	179,096	181,319
董事酬金		
－ 袍金	600,000	600,000
－ 其他酬金	665,000	570,000
其他經營支出	2,077,737	1,996,531
租賃費用	400,278	682,158
因持有外幣所產生的匯兌損失	-	210,206
員工費用		
－ 薪金及花紅	3,419,900	3,993,624
－ 強積金供款	109,248	110,339
	7,451,259	8,344,177

七. 利得稅支出

	截至30/06/2021止六個月 港幣	截至30/06/2020止六個月 港幣
香港利得稅		
－ 期內應課稅	-	888,000

香港利得稅課稅率為 16.5%(2020：16.5%)。 由於本銀行估算截至2021年6月30日並無應課稅溢利，故並沒有計提香港利得稅。

八. 庫存現金及銀行結存

按攤銷成本	於30/06/2021 港幣	於31/12/2020 港幣
庫存現金及銀行結存		
– 庫存現金	1,878,885	1,911,004
– 來自香港金融管理局之應收款- 即時	183,956,268	434,001,385
– 銀行間結算賬項	-	144,819
– 來自外國銀行之應收款- 即時	9,970,626	9,805,092
– 來自本地銀行之應收款- 即時	2,910,715	2,865,080
減: 減值準備 – 第一階段	(19,884)	(45,018)
	198,696,610	448,682,362
於下列期間到期之同業存放		
– 1個月之內	669,159,384	407,203,858
– 1至3個月	938,988,219	1,108,921,193
– 3至6個月	215,000,000	165,000,000
– 6至12個月	50,000,000	50,000,000
減: 減值準備 – 第一階段	(533,405)	(569,070)
	1,872,614,198	1,730,555,981
合計	2,071,310,808	2,179,238,343

九. 客戶貸款及其他應收賬項

	於30/06/2021 港幣	於31/12/2020 港幣
客戶貸款及其他應收賬項包括:		
員工貸款	876,500	1,051,000
減: 減值準備 – 第一階段	(6,547)	(9,326)
	869,953	1,041,674
應收利息	654,843	1,069,604
	1,524,796	2,111,278

於二零二一年六月三十日及二零二零年十二月三十一日，本銀行並無已減值貸款。

於二零二一年六月三十日及二零二零年十二月三十一日，本銀行並無《銀行業(披露)規則》內提及的過期或經重組資產。

十. 以公平價值經損益表入帳的金融資產

	於30/06/2021 港幣	於31/12/2020 港幣
非上市證券：		
– 會所會籍(以公平價值經損益表入帳的金融資產)	3,400,000	3,400,000

非上市證券由香港商營機構發行。於二零二一年六月三十日，會所會籍的公允價值是參考會所機構的報價，仍保持不變。

十一. 設備及租賃物業裝修

	租賃物業裝修 港幣	設備 港幣	合共 港幣
成本			
於二零二零年一月一日	1,472,938	1,813,499	3,286,437
購置	-	-	-
於二零二零年十二月三十一日	1,472,938	1,813,499	3,286,437
購置	-	-	-
於二零二一年六月三十日	1,472,938	1,813,499	3,286,437
累計折舊			
於二零二零年一月一日	1,472,938	1,106,814	2,579,752
購置	-	358,192	358,192
於二零二零年十二月三十一日	1,472,938	1,465,006	2,937,944
購置	-	179,096	179,096
於二零二一年六月三十日	1,472,938	1,644,102	3,117,040
賬面淨值			
於二零二一年六月三十日	-	169,397	169,397
於二零二零年十二月三十一日	-	348,493	348,493

上述設備的折舊乃按直線法計算，每年折舊率為33.3%。

十二. 客戶存款

	於30/06/2021 港幣	於31/12/2020 港幣
往來賬戶	84,182,183	88,818,658
儲蓄存款	449,123,806	398,770,283
定期、即期及通知存款	736,545,893	886,101,558
	1,269,851,882	1,373,690,499

十三. 其他應付賬項及撥備

	於30/06/2021 港幣	於31/12/2020 港幣
定期、即期及通知存款應付利息	31,196	124,940
長期服務金撥備	1,441,633	1,441,633
其他應付賬項：		
－ 應付賬項	35,303	1,490,159
－ 本票	1,483,295	285,598
－ 禮券	14,500	14,500
－ 其他	1,855,428	8,902
	3,388,526	1,799,159
	4,861,355	3,365,732

戊. 補充財務資料

(一) 分部及分類資料

(甲) 按地區劃分

本銀行所有業務皆在香港運作。

(乙) 按業務劃分

本銀行主要經營商業銀行業務。

(丙) 客戶貸款 — 以行業劃分

客戶貸款的行業類別是按該等貸款用途分類以毛額列示。該貸款均沒有抵押品或其他抵押。

	於30/06/2021	於31/12/2020
	港幣	港幣
在本港使用的貸款		
個人 – 其他私人用途	876,500	1,051,000

貸款客戶均位於香港。

(二) 資產負債表外之風險

本銀行尚有下列或然負債及承付款項之重要的合約金額：

	於30/06/2021	於31/12/2020
	港幣	港幣
直接信貸替代項目	3,490,000	3,490,000

於二零二一年六月三十日及二零二零年十二月三十一日，沒有或然負債及承付款項之信貸風險加權額。

(三) 企業管治

審核委員會、薪酬委員會、風險委員會、提名委員會、執行委員會及信貸、資產及債務管理委員會在企業管治事情上協助董事會。

審核委員會成員包括三名獨立非執行董事、及一名非執行董事，並定期向董事會匯報。審核委員會監察經董事會通過之政策及其他內部與法定規條的遵守。它根據適用的標準審查外部核數師的獨立性、客觀性和審計過程的有效性。並監察本銀行內部及外聘核數師工作，從而就本銀行之財務匯報程序及內部管控系統的效益向董事會提供獨立意見。

本銀行成立薪酬委員會，並以書面列明其職權範圍，釐清其權力及職責。薪酬委員會由三名獨立非執行董事與一名非執行董事組成，並定期向董事會匯報。薪酬委員會負責向董事會就本銀行所有董事和高級管理人員的薪酬政策、慣例及架構提出建議，以釐定其薪酬待遇。本銀行會確保任何董事或其下屬均不得參與其個人的薪酬制定，並且每年覆核最少一次本銀行之薪酬系統及其獨立運作。

風險委員會是在董事會之下風險管治體系的最高層。由三名獨立非執行董事和一名非執行董事組成。風險委員會直接監督本銀行風險偏好之形成，且確保銀行政策和程序中反映了該風險偏好。風險委員會亦定期審核本銀行之風險管理架構，並確保根據已定政策使用恰當人力資源執行所有重要風險相關任務。

提名委員會負責就識別、挑選、提名及推薦合適的董事及高級管理人員相關事宜向董事會提供建議。提名委員會亦對董事會之表現及董事對董事會之功效進行評估。提名委員會有四人，其中三人為獨立非執行董事，另外一人為非執行董事。

執行委員會由包括主席與一名執行董事在內的至少三名董事會成員組成。該委員會確保銀行在董事會會議之間的業務和事務之連續性，並獲得董事會的授權及享有同等權力以批核事項或採取合適行動。

信貸、資產及債務管理委員會之成員包括本銀行之行政總裁、總經理及各部門主管。該委員會旨在執行及維持有關信貸、流動資金狀況、現金流量、到期項目、利率及匯率趨勢以及法規遵守職能的整體風險管理架構。

（四） 風險管理之描述性資料

本銀行面對各種財務風險，主要涉及分析、評估、接受和管理相當程度的風險或組合風險之承擔及管理。本銀行目標旨在適當地平衡風險與回報，並減低對本銀行財務業績潛在的不良影響。

因此，本銀行的風險管理政策旨在識別並分析風險，設定合適的風險規限及控制，以及利用可靠及先進的信息系統監察風險並嚴守規限。本銀行會定期審核其風險管理政策及系統，以反映市場、產品及最佳慣例之變化。

風險管理乃遵循董事會批准之政策，由風險委員會執行。風險委員會與本銀行的營運部門緊密合作，認明、評估及對沖金融風險。董事會提供書面準則涵蓋指定範疇，例如外匯風險、利率風險、信貸風險及應用非衍生金融工具。另外，內部審核負責對風險管理及環境控制作獨立審核。應用金融工具而產生的最主要風險類別為信貸風險、市場風險和流動資金風險。市場風險包括外匯風險、利率風險和其他定價風險。

<u>信貸風險</u>

信貸風險是客戶或交易對手會違反起約定義務從而給本銀行帶來財務虧損的風險。本銀行主要收入的業務活動乃向其他銀行提供同業存放。為進行風險管理，本銀行將對手違約風險、地域風險及行業風險等信貸風險因素考慮在內。

<u>信貸風險管理</u>

本銀行之風險管理委員會負責透過下列方式管理信貸風險：

- 確保本銀行擁有恰當的信貸風險操作（如有效的內控系統）一貫根據本銀行聲明的政策和程序、香港財務報告準則及相關監督指引釐定足夠的撥備。
- 從個別工具至組合層面，識別、評估及計量本銀行全部信貸風險。
- 為使本銀行免遭已識別的風險，設定信貸政策，如從債務人取得抵押品、對債務人執行強健持續的信貸評估及持續監控風險抵禦內部風險額度等規定。
- 通過資產類型、交易對手、行業、信貸評級、地域分佈等現值風險集中程度。
- 就信貸融資的批准和續期，建立強健的授權結構控制架構。
- 根據違約風險程度，設立並維護風險評級對本銀行風險進行分類。定期覆核風險等級。

- 設立並維護本銀行之預期信貸損失計量流程，如監控信貸風險、形成前瞻性資料及預期信貸損失計量方法等。
- 確保本銀行的政策和程序準備就緒妥當維護評估和計量預期信貸損失的模型並使該等模型行之有效。
- 建立完善的信貸風險會計評估和計量流程，對評估信貸風險及對預期信貸損失進行會計處理的普通系統、工具及資料提供有力基礎。向業務單元提供意見、指引及專家技術促進本銀行管理信貸風險之最佳實務操作。

內部審核定期審核以保證充分設計和執行了已確立的控制和程序。

流動資金風險

流動資金風險為本銀行缺乏充足財務資源依期履行其責任或是依期履行其責任需要付出過高代價之風險。以上風險乃由於現金流量時間的錯配導致，該錯配乃銀行業營運之固有風險且受整個市場上一系列事件的影響。

流動性風險管理

管理層負責監控本銀行之流動資金狀況，並通過定期覆核法定流動性維持比率、資產和負債之到期還款資料、貸款與存款比例以及同業交易以監控情況。流動資金政策由管理層監察，並由風險委員會與本銀行董事會覆核。本銀行之政策旨在每天維持保守程度的流動資金，使本銀行可以隨時履行其在正常業務運作中到期之責任，並符合法定流動性維持比率要求，需要時亦可以處理任何資金危機。可應用到期資金的限制設於最低比例，以應付所有現金資源回收，例如隔夜存款、往來賬戶；並以最低水準的同業和其他借款工具，補充預料以外的提款。

本銀行管理層就每日和每月之平均流動性維持比率設定內部限額。本銀行會計部負責監察該等比率，並當流動資金少於內部限額時，會計部會向管理層作彙報，以決定採取合適的行動以作修正。

市場風險

本銀行所面對之市場風險乃因市場價格變動而導致金融工具的公允價值或未來現金流波動之風險。市場風險來自利率及貨幣產品的未平盤額，所有承受的風險為一般及指定市場變動與市場因數的波動水準，如外匯、利率、信貸溢價、股權價格及商品價格。

市場風險管理

管理市場風險的目的是降低本行對市場因素固有的波動。本行的市場風險主要來自利率風險和外匯風險。市場風險管理主要按照董事會批准的風險限制執行財資活動。本銀行致力遵照準則、政策及程序以控制並監察市場風險。經營業務所引起的市場風險均由風險委員會監督下作評估及管理。本銀行符合香港金融管理局頒佈之銀行業（資本）規則低額豁免下計算市場風險的所有條件。

外匯風險

由於本銀行若干交易以外幣為主要貨幣，因而導致本銀行須面對匯價波動的風險。匯率風險受限於董事會利用遠期外匯合約批准的政策參數。董事會就所面對的貨幣風險以及每天監察的隔夜及日內所維持的匯率總和，均設定限制。

利率風險

現金流利率風險為因市場利率改變而導致金融工具未來現金流波動產生的風險。公允價值利率風險為因市場利率改變而導致金融工具價值波動產生的風險。本銀行的現金流量風險因應市場利率現行水準波動之影響而承擔風險。息差可能會因變動而上升，但亦可因產生預計以外之波動而減少或造成虧損。管理層就可能承擔之重訂利率錯配水準設定限制，並定期監控。

本銀行衡量其資產及負債在利率波動下所面對的風險時，主要以差距分析，以提供本銀行之該等狀況的到期情況及重訂價格特點的靜態資料。到期還款數據日報表把所有資產和負債按根據合約到期日或預計重新定價日期兩者較早者，以各時期分類。於任何時期類別之到期或重新定價的資產及負債的金額差別，均可指示出本銀行在淨利息收入之潛在改變時所面對的風險。

營運風險

營運風險涉及人為錯誤、系統失靈、欺詐、或內部監控及程序不善所引致的不可預見之損失。

依照董事會批核的政策，風險管理是由風險委員會負責。該委員會透過妥善的人力資源政策、授權、權責劃分和最新準確的信息，以管理營運風險。

一旦業務受到任何中斷，現有一套全面的應變計劃，確保重要業務繼續運作，日常營運亦可以及時有效地回復正常。

(五) 貨幣風險

下表列明因非買賣及結構性倉盤而承受的外匯風險額，而該等外匯淨額佔所持有外匯淨盤總額的10%或以上者：

	於二零二一年六月三十日 (港幣同值)			
	美元	英鎊	加元	合共
現貨資產	44,586,823	94,839,602	8,703,742	148,130,167
現貨負債	(32,450,763)	(92,538,779)	(7,272,057)	(132,261,599)
長盤淨額	12,136,060	2,300,823	1,431,685	15,868,568
結構性倉盤淨額	-	-	-	-

	於二零二零年十二月三十一日 (港幣同值)			
	美元	英鎊	加元	合共
現貨資產	45,511,137	176,898,393	8,536,812	230,946,342
現貨負債	(32,430,065)	(174,443,926)	(7,062,601)	(213,936,592)
長盤淨額	13,081,072	2,454,467	1,474,211	17,009,750
結構性倉盤淨額	-	-	-	-

(六) 國際債權

國際債權資料披露對交易對手風險額最終風險的所在地，並已顧及轉移風險因素。一般而言，在以下所述的情況下才轉移風險，有關貸款的債權獲得並非交易對手所在地的國家的一方擔保，或該債權的履行對像是某銀行的海外分行，而該銀行的總辦事處並非設於交易對手的所在地。當某一國家的風險額佔總風險額 10%或以上，該國家的風險額便予以披露。

	銀行 港幣千元
於二零二一年六月三十日	
發達國家	813,694
其中：日本	610,070
加拿大	195,471
離岸中心	494,253
其中：香港	494,253
發展中的亞洲和太平洋地區	578,737
其中：中國	292,275
台灣	186,459
馬來西亞	100,003
於二零二零年十二月三十一日	
發達國家	599,063
其中：日本	590,310
離岸中心 （重述）	471,590
其中：香港 （重述）	471,590
發展中的亞洲和太平洋地區	674,211
其中：中國	587,016
台灣	87,195

(七) 其他財務資料

(甲) 流動資金狀況

按照《銀行業(流動性)規則》計算，平均流動性維持比率是每月平均流動性維持比率的簡單平均數，每月平均流動性維持比率按平均流動資產與經作出相關扣除後之平均限定負債之比例計算。

	截至30/06/2021 止六個月 %	截至30/06/2020 止六個月 %
期內平均流動性維持比率	106.01	114.54

(乙) 資本充足

資本充足比率是按照香港金融管理局頒佈的《銀行業（資本）規則》以獨立基礎計算。該比率乃根據《巴塞爾資本協定III》而修訂的《銀行業（資本）規則》所編製。本銀行採納基本方法以計算信貸風險的風險加權資產，並以基本指標方法計算營運風險。

	於30/06/2021 %	於31/12/2020 %
總資本比率	186.70	197.92
一級資本比率	186.69	197.90
普通股權一級資本比率	186.69	197.90

有關《銀行業(披露)規則》詳細的披露資料，請參閱本銀行網站 (www.tybhk.com.hk) 。

(丙) 槓桿比率

槓桿比率是按照香港金融管理局頒佈的《銀行業（資本）規則》以獨立基礎計算。該比率之披露乃根據《銀行業（披露）規則》所編製。

	於30/06/2021	於31/12/2020
	%	%
槓桿比率	38.66	37.01

槓桿比率的資料披露可於本銀行網站 (www.tybhk.com.hk) 之「監管披露」內瀏覽。

(丁) 防護緩衝資本比率

防護緩衝資本比率乃按照《銀行業（資本）規則》計算。

	於30/06/2021	於31/12/2020
	%	%
防護緩衝資本比率	2.50	2.50

(戊) 逆周期緩衝資本比率

逆周期緩衝資本比率乃按照《銀行業（資本）規則》計算。

	於30/06/2021	於31/12/2020
	%	%
逆周期緩衝資本比率	0.99	1.01

逆周期緩衝資本比率的資料披露可於本銀行網站 (www.tybhk.com.hk) 之「監管披露」內瀏覽。

（八） 中國內地活動

於二零二一年六月三十日及二零二零年十二月三十一日，本銀行並沒有對中國內地非銀行風險承擔。

（九） 業績回顧及展望

由於同業存放業務是本行的主要收入來源，而2021年首六個月利率處於極低水平，所以本行淨利息收入為港幣160萬元，去年同期為港幣1,380萬元。縱然已經控制我們的營運開支低於去年同期，本行仍錄得港幣540萬元的淨虧損，而去年同期的稅前溢利為港幣450萬元。淨利息收入率為0.19%（2020年6月30日：1.28%），較去年同期減少85%。平均資產回報率為 -0.51%（2020年12月31日：0.06%）。平均股本回報率為-1.34%（2020年12月31日：0.17%）。

除了金融及地產業，香港的經濟亦非常依賴旅遊業，於2019冠狀病毒病的迷霧之下，它的復甦也受到不少障礙。在持續不斷的2019冠狀病毒病個案下，全球正在為衰退的經濟復甦而苦苦掙扎，加上中美緊張局勢嚴峻，以及利率持續低迷，本行將看淡下半年的經營環境。但是從長遠來看，本行仍相信經濟將重新反彈，實現可持續增長，同業存放的需求將再次呈現增長。

承董事會命
高世準
常務董事及行政總裁
二零二一年九月二十一日 香港

【本財務報表之中英文版本若有歧義概以英文版為準】