



INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2022 (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 2022.

A. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | <u>NOTES</u> | 6 months ended 30/06/2022 HK\$ (Unaudited) | 6 months ended 30/06/2021 HK\$ (Unaudited) |
|--|--------------|---|---|
| Interest income | 3 | 3,054,153 | 1,942,991 |
| Interest expense | 4 | (521,146) | (334,719) |
| Net interest income | | 2,533,007 | 1,608,272 |
| (Loss) / gain on foreign exchange | | (162,429) | 321,948 |
| Other operating income | 5 | 20,462 | 24,378 |
| Operating income | | 2,391,040 | 1,954,598 |
| Operating expenses | 6 | (8,406,994) | (7,451,259) |
| Impairment (losses) / write-back | | (77,375) | 63,578 |
| (Loss) before taxation | | (6,093,329) | (5,433,083) |
| Profits tax expense | 7 | (4,471) | - |
| (Loss) and other comprehensive income for the period | | (6,097,800) | (5,433,083) |
| Interim dividend | | - | - |

B. STATEMENT OF FINANCIAL POSITION

| | | At 30/06/2022 HK\$ (Unaudited) | At 31/12/2021 HK\$ (Audited) |
|--|----|--------------------------------------|------------------------------------|
| ASSETS | | | |
| Cash and balances with banks | 8 | 390,907,133 | 458,057,419 |
| Placements with banks | 8 | 1,484,870,727 | 1,588,991,518 |
| Advances to customers and other accounts receivable | 9 | 1,664,176 | 1,179,349 |
| Prepayment | | 975,736 | 420,560 |
| Tax recoverable | | - | 3,110,831 |
| Financial assets at fair value through profits or loss | 10 | 4,125,000 | 4,125,000 |
| Equipment and leasehold improvements | 11 | 16,667 | 41,667 |
| Intangible asset | | 210,000 | 210,000 |
| Deferred tax assets | | 245,394 | 245,394 |
| TOTAL ASSETS | | 1,883,014,833 | 2,056,381,738 |
| LIABILITIES | | | |
| Deposits from customers | 12 | 1,085,473,380 | 1,255,293,054 |
| Other accounts payable and provisions | 13 | 7,031,858 | 4,481,289 |
| | | 1,092,505,238 | 1,259,774,343 |
| CAPITAL RESOURCES | | | |
| Share capital | | 300,000,000 | 300,000,000 |
| Reserves | | 490,509,595 | 496,607,395 |
| SHAREHOLDERS' FUNDS | | 790,509,595 | 796,607,395 |
| TOTAL LIABILITIES AND CAPITAL RESOURCES | | 1,883,014,833 | 2,056,381,738 |



C. STATEMENT OF CASH FLOWS

| | 6 months ended <u>30/06/2022</u> HK\$ (Unaudited) | 6 months ended <u>30/06/2021</u> HK\$ (Unaudited) |
|---|--|--|
| OPERATING ACTIVITIES | | |
| (Loss) before taxation | (6,093,329) | (5,433,083) |
| Adjustments for: | | |
| Interest income | (3,054,153) | (1,942,991) |
| Interest expense | 521,146 | 334,719 |
| Depreciation expenses | 25,000 | 179,096 |
| Impairment (losses) / write-back | 77,375 | (63,578) |
| Operating cash flows before movements in working capital | (8,523,961) | (6,925,837) |
| Decrease (increase) in placements with banks due within one month with original maturity more than three months | 186,349,981 | (45,940,633) |
| Decrease in placements with banks due more than one month with original maturity more than three months | 260,743,751 | 56,385,028 |
| Decrease in advances to customers | 224,500 | 174,500 |
| (Increase) in prepayment | (555,176) | (917,036) |
| Decrease in tax recoverable | 3,110,831 | - |
| (Decrease) in deposits from customers | (169,819,674) | (103,838,617) |
| Increase in other accounts payable | 2,425,805 | 1,589,368 |
| Cash generated from (used in) operations | 273,956,057 | (99,473,227) |
| Interest received | 2,346,912 | 2,357,752 |
| Interest paid | (396,382) | (428,464) |
| Hong Kong profits tax paid | (4,471) | - |
| NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES | <u>275,902,116</u> | <u>(97,543,939)</u> |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | <u>275,902,116</u> | <u>(97,543,939)</u> |
| CASH AND CASH EQUIVALENTS AT 1 JANUARY | <u>1,310,530,188</u> | <u>1,357,461,403</u> |
| CASH AND CASH EQUIVALENTS AT 30 JUNE | <u><u>1,586,432,304</u></u> | <u><u>1,259,917,464</u></u> |
| ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS | | |
| Cash and balances with banks | 390,946,417 | 198,716,494 |
| Placements with banks with original maturity less than three months | 1,195,485,887 | 1,061,200,970 |
| | <u>1,586,432,304</u> | <u>1,259,917,464</u> |

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 2022 | 300,000,000 | 445,050,336 | 46,000,000 | 50,000 | 5,507,059 | 796,607,395 |
| Loss and other comprehensive income for the period | - | (6,097,800) | - | - | - | (6,097,800) |
| At 30 June 2022 (Unaudited) | <u>300,000,000</u> | <u>438,952,536</u> | <u>46,000,000</u> | <u>50,000</u> | <u>5,507,059</u> | <u>790,509,595</u> |
| 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) | <u>300,000,000</u> | <u>454,693,331</u> | <u>46,000,000</u> | <u>50,000</u> | <u>5,507,059</u> | <u>806,250,390</u> |

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



NOTES TO THE INTERIM FINANCIAL STATEMENTS

Notes:

1. The interim results are prepared on a basis consistent with the accounting policies adopted in the 2021 annual financial statements.

2. STATEMENT OF COMPLIANCE

In preparing the interim results for the period ended 30 June 2022, 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 <u>30/06/2022</u> HK\$ | 6 months ended <u>30/06/2021</u> HK\$ |
|------------------------------------|---|---|
| Interests on placements with banks | 3,053,997 | 1,942,760 |
| Interests on advances to customers | 156 | 231 |
| | <u>3,054,153</u> | <u>1,942,991</u> |

4. INTEREST EXPENSE

| | 6 months ended <u>30/06/2022</u> HK\$ | 6 months ended <u>30/06/2021</u> HK\$ |
|--------------------------------------|---|---|
| Interests on deposits from customers | <u>521,146</u> | <u>334,719</u> |

5. OTHER OPERATING INCOME

| | 6 months ended <u>30/06/2022</u> HK\$ | 6 months ended <u>30/06/2021</u> HK\$ |
|----------------------------|---|---|
| Fees and commission income | 18,125 | 20,980 |
| Other income | 2,337 | 3,398 |
| | <u>20,462</u> | <u>24,378</u> |

6. OPERATING EXPENSES

| | 6 months ended <u>30/06/2022</u> HK\$ | 6 months ended <u>30/06/2021</u> HK\$ |
|--|---|---|
| Auditor's remuneration | 378,000 | 340,000 |
| Depreciation of equipment | 25,000 | 179,096 |
| Directors' emoluments | | |
| - fees | 600,000 | 600,000 |
| - other emoluments | - | 665,000 |
| Other operating expenses | 2,376,411 | 1,737,737 |
| Operating lease payments | 438,420 | 400,278 |
| Staff costs | | |
| - salaries and bonus | 4,479,930 | 3,419,900 |
| - contribution to Mandatory Provident Fund | 109,233 | 109,248 |
| | <u>8,406,994</u> | <u>7,451,259</u> |

7. PROFITS TAX EXPENSE

| | 6 months ended <u>30/06/2022</u> HK\$ | 6 months ended <u>30/06/2021</u> HK\$ |
|--|---|---|
| Hong Kong Profits Tax | | |
| - Additional final tax assessed for year 2020/2021 | <u>4,471</u> | <u>-</u> |

The applicable Hong Kong profits tax rate is 16.5% (2021: 16.5%). No provision for Hong Kong Profits tax has been made for the six months end 30 June 2022 as the Bank had no estimated assessable profits for the period.



TAI YAU BANK, LIMITED
(incorporated in Hong Kong with limited liability)

8. CASH AND BALANCES AND PLACEMENTS WITH BANKS

| | <u>At 30/06/2022</u> HK\$ | <u>At 31/12/2021</u> HK\$ |
|--|------------------------------|------------------------------|
| At amortised cost | | |
| Cash and balances with banks | | |
| - Cash | 1,835,922 | 1,551,834 |
| - Due from Hong Kong Monetary Authority ("HKMA") - on demand | 376,000,266 | 443,001,634 |
| - Due from foreign banks - on demand | 10,356,876 | 10,510,198 |
| - Due from local banks - on demand | 2,753,353 | 3,039,680 |
| Less: Impairment allowances - Stage 1 | <u>(39,284)</u> | <u>(45,927)</u> |
| | <u>390,907,133</u> | <u>458,057,419</u> |
| Placements with banks maturing | | |
| - within 1 month | 413,519,492 | 471,841,555 |
| - between 1-3 months | 1,021,966,395 | 1,067,679,019 |
| - between 3-6 months | 50,000,000 | 50,000,000 |
| - between 6-12 months | - | - |
| Less: Impairment allowances - Stage 1 | <u>(615,160)</u> | <u>(529,056)</u> |
| | <u>1,484,870,727</u> | <u>1,588,991,518</u> |
| Total | <u>1,875,777,860</u> | <u>2,047,048,937</u> |

9. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS RECEIVABLE

| | <u>At 30/06/2022</u> HK\$ | <u>At 31/12/2021</u> HK\$ |
|---|------------------------------|------------------------------|
| The advances to customers and other accounts receivable comprise: | | |
| Advances to staff | 507,500 | 732,000 |
| Less: Impairment allowance - Stage 1 | <u>(3,414)</u> | <u>(5,500)</u> |
| | <u>504,086</u> | <u>726,500</u> |
| Interest receivable | 1,160,090 | 452,849 |
| | <u>1,664,176</u> | <u>1,179,349</u> |

There was no impairment loan for the period ended 30 June 2022 and 31 December 2021.

As at 30 June 2022 and 31 December 2021, there were no overdue or rescheduled assets as per Banking (Disclosure) Rules.

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

| | <u>At 30/06/2022</u> HK\$ | <u>At 31/12/2021</u> HK\$ |
|---|------------------------------|------------------------------|
| Unlisted securities: | | |
| - club membership (financial assets at fair value through profit or loss) | <u>4,125,000</u> | <u>4,125,000</u> |

The unlisted securities is issued by a corporate entity in Hong Kong. As at 30 June 2022, the fair value of club membership with reference to the quote from the club's official website.



11. EQUIPMENT AND LEASEHOLD IMPROVEMENTS

| | <u>Leasehold</u> | | |
|---------------------------------|---------------------|------------------|------------------|
| | <u>Improvements</u> | <u>Equipment</u> | <u>Total</u> |
| | HK\$ | HK\$ | HK\$ |
| COST | | | |
| At 1 January 2021 | 1,472,938 | 1,813,499 | 3,286,437 |
| Additions | - | - | - |
| At 31 December 2021 | <u>1,472,938</u> | <u>1,813,499</u> | <u>3,286,437</u> |
| Additions | - | - | - |
| At 30 June 2022 | <u>1,472,938</u> | <u>1,813,499</u> | <u>3,286,437</u> |
| ACCUMULATED DEPRECIATION | | | |
| At 1 January 2021 | 1,472,938 | 1,465,006 | 2,937,944 |
| Additions | - | 306,826 | 306,826 |
| At 31 December 2021 | <u>1,472,938</u> | <u>1,771,832</u> | <u>3,244,770</u> |
| Additions | - | 25,000 | 25,000 |
| At 30 June 2022 | <u>1,472,938</u> | <u>1,796,832</u> | <u>3,269,770</u> |
| CARRYING AMOUNT | | | |
| At 30 June 2022 | <u>-</u> | <u>16,667</u> | <u>16,667</u> |
| At 31 December 2021 | <u>-</u> | <u>41,667</u> | <u>41,667</u> |

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

12. DEPOSITS FROM CUSTOMERS

| | <u>At 30/06/2022</u> | <u>At 31/12/2021</u> |
|--------------------------------|----------------------|----------------------|
| | HK\$ | HK\$ |
| Current accounts | 91,022,272 | 104,761,014 |
| Savings deposits | 504,287,824 | 478,485,742 |
| Time, call and notice deposits | 490,163,284 | 672,046,298 |
| | <u>1,085,473,380</u> | <u>1,255,293,054</u> |

13. OTHER ACCOUNTS PAYABLE AND PROVISIONS

| | <u>At 30/06/2022</u> | <u>At 31/12/2021</u> |
|---|----------------------|----------------------|
| | HK\$ | HK\$ |
| Interests payable to time, call and notice deposits | 178,426 | 53,662 |
| Provision for long service payment | 1,441,633 | 1,441,633 |
| Other accounts payable: | | |
| - Accounts payable | 300,228 | 1,491,782 |
| - Cashier orders | 44,267 | 26,266 |
| - Gift Cheques | 8,500 | 19,200 |
| - Others | 1,389,743 | 8,877 |
| - Interbank Clearing Account | 3,669,061 | 1,439,869 |
| | <u>5,411,799</u> | <u>2,985,994</u> |
| | <u>7,031,858</u> | <u>4,481,289</u> |



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.

| | <u>At 30/06/2022</u> | <u>At 31/12/2021</u> |
|--------------------------------------|----------------------|----------------------|
| | HK\$ | HK\$ |
| Loans for use in Hong Kong | | |
| Individuals - other private purposes | <u>507,500</u> | <u>732,000</u> |

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:

| | <u>At 30/06/2022</u> | <u>At 31/12/2021</u> |
|---------------------------|----------------------|----------------------|
| | HK\$ | HK\$ |
| Direct credit substitutes | <u>3,490,000</u> | <u>3,490,000</u> |

As at 30 June 2022 and 31 December 2021, 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 who report regularly to the Board. It monitors compliance with policies approved by the Board and other internal and statutory regulations. It provides an oversight of the Bank's internal and external 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 deal clearly with its authority and duties. The Remuneration Committee consists of three independent non-executive directors who report regularly to the Board. The Remuneration Committee is responsible for making recommendations to the Board on the Bank's policy, practices and structure for all remunerations of Directors and members of Senior Management, and determining their specific remuneration packages. The Bank will ensure that no Director or any of his associates is involved in deciding his own remuneration and at least an 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. The Risk Committee provides direct oversight over the formulation of the Bank's risk appetite and ensures that the risk appetite is reflected in the policies and procedures. The Risk Committee also regularly reviews the Bank's risk management framework and ensures that all important risk-related tasks are performed according to established policies with appropriate resources.



The Nomination Committee is responsible for recommending to the Board on relevant matters relating to identify, select, nominate and recommend suitable individuals to the Board for directorships and senior management positions. The Nomination Committee also performs evaluation of the Board performance and Directors' contribution to the effectiveness of the Board.

The Nomination Committee comprises three independent non-executive directors.

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 Chief Executive, Alternative Chief Executive, the General Manager, the Manager, the Treasurer and the Heads of Accounts and Operations. 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 and minimise potential adverse effects on the Bank's financial performance.

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 reflect changes in markets, products and emerging best practice.

Risk management is carried out by the Risk Committee under 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, 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 price 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 generating activity is placement to other banks and therefore credit risk is a principal risk. Credit risk arises from advances to customers and placement with banks maturing between one to twelve months. 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 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 function performs regular audits making sure 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 is responsible for monitoring the Bank's liquidity position, and does so through the periodic review of the statutory liquidity maintenance ratio, the maturity profile of assets and liabilities, loan-to-deposit ratio and inter-bank transactions. Liquidity policy is monitored by management and reviewed regularly by the Risk Committee and Board of Directors of the Bank. The Bank's policy is to maintain a conservative level of liquid funds on a daily basis so that the Bank is prepared to meet its obligations when they fall due in the normal course of business and to satisfy statutory liquidity maintenance ratio requirements, and also to deal with any funding crises that may arise. Limits are set on the minimum proportion of maturing funds available to meet all the calls on cash resources such as overnight deposits, current accounts and on the minimum level of inter-bank and other borrowing facilities that should be in place to cover withdrawals at unexpected levels of demand.

The Bank's management sets internal target levels in respect of the daily and monthly average liquidity maintenance ratios. The Bank's accountant is responsible for monitoring these ratios and, where a liquidity position falls under the internal limits, the accountant reports his findings to the management who decides the appropriate corrective actions to be taken.

Market risk

The Bank takes on exposure to market risks, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. 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.

The Bank's market risk exposures mainly arise from the interest rate risk and foreign exchange risk.

Management of market 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 arise on the operation are assessed and managed under the supervision of 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

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. 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 by classifying all assets and liabilities into various time period categories 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:

| | <u>At 30/6/2022</u> (Equivalent in HK\$) | | | |
|-------------------------|--|------------------|------------------|-------------------|
| | <u>USD</u> | <u>GBP</u> | <u>CAD</u> | <u>Total</u> |
| Spot assets | 43,422,833 | 84,174,222 | 8,383,674 | 135,980,729 |
| Spot liabilities | (32,512,627) | (82,060,960) | (7,081,834) | (121,655,421) |
| Net long position | <u>10,910,206</u> | <u>2,113,262</u> | <u>1,301,840</u> | <u>14,325,308</u> |
| Net structural position | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>At 31/12/2021</u> (Equivalent in HK\$) | | | |
| | <u>USD</u> | <u>GBP</u> | <u>CAD</u> | <u>Total</u> |
| Spot assets | 43,690,428 | 92,920,596 | 8,435,570 | 145,046,594 |
| Spot liabilities | (32,465,327) | (90,654,559) | (7,109,818) | (130,229,704) |
| Net long position | <u>11,225,101</u> | <u>2,266,037</u> | <u>1,325,752</u> | <u>14,816,890</u> |
| Net structural position | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |



(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.

| | <u>Banks</u> HK\$'000 |
|-------------------------------|--------------------------|
| <u>As at 30 June 2022</u> | |
| Developed countries | 98,500 |
| - of which: Japan | 90,071 |
| Offshore centres | 1,056,199 |
| - of which: Hong Kong | 956,160 |
| Singapore | 100,039 |
| Developing Asia and Pacific | 728,338 |
| - of which: China | 252,540 |
| Taiwan | 375,715 |
| Malaysia | 100,083 |
| <u>As at 31 December 2021</u> | |
| Developed countries | 353,398 |
| - of which: Japan | 345,061 |
| Offshore centres | 1,124,874 |
| - of which: Hong Kong | 1,124,874 |
| Developing Asia and Pacific | 578,649 |
| - of which: China | 392,887 |
| Taiwan | 185,762 |

(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 <u>30/06/2022</u> | 6 months ended <u>30/06/2021</u> |
|--|-------------------------------------|-------------------------------------|
| | % | % |
| Average liquidity maintenance ratio for the period | <u>89.95</u> | <u>106.01</u> |

(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.

| | <u>At 30/6/2022</u> | <u>At 31/12/2021</u> |
|------------------------------------|---------------------|----------------------|
| | % | % |
| Total capital ratio | <u>237.58</u> | <u>218.07</u> |
| Tier 1 capital ratio | <u>237.37</u> | <u>217.90</u> |
| Common Equity Tier 1 capital ratio | <u>237.37</u> | <u>217.90</u> |

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.

| | <u>At 30/6/2022</u> | <u>At 31/12/2021</u> |
|----------------|---------------------|----------------------|
| | % | % |
| Leverage ratio | <u>41.89</u> | <u>38.66</u> |

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.

| | <u>At 30/6/2022</u> | <u>At 31/12/2021</u> |
|-----------------------------------|---------------------|----------------------|
| | % | % |
| Capital conservation buffer ratio | <u>2.50</u> | <u>2.50</u> |

(e) Countercyclical capital buffer ratio

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

| | <u>At 30/6/2022</u> | <u>At 31/12/2021</u> |
|--------------------------------------|---------------------|----------------------|
| | % | % |
| Countercyclical capital buffer ratio | <u>1.00</u> | <u>1.00</u> |

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 2022 and 31 December 2021, the Bank had no non-bank exposures in the Mainland.

(9) REVIEW AND PROSPECTS

Attributed to sharp interest rate hike in the United States starting from March, the Bank's major source of income from Money Market Placements business was benefited simultaneously. Interest income for the first six months was HKD3.05MN (2021: HKD1.94MN) showing a 57% increase from the same period last year. Hence, Net Interest Margin was 0.32% (2021: 0.19%) indicated an increase of 68%. When compare against 31 December 2021, both Return on Assets (2022: -0.62% 2021: -0.71%) and Return on Equity (2022: -1.54% 2021: -1.89%) were improved slightly. However, the unaudited loss amounting to HKD6.10MN (2021: Loss HKD5.43MN) was increased by 12%.

As Hong Kong's consumer price index rose by 1.9% in July which was slightly more than the increase of 1.8% in the previous month, the overall inflation rate for the full year is likely to remain at a moderate level of 2.1%. With the war between Russia and Ukraine, coupled with the high inflation rate and recession fears emerging in the United States, the Bank forecasts that interest rates will continue to increase in the second half of the year. Without any other unforeseeable expenditure in the coming months, the current loss situation may be relieved considerably for the year 2022.

By order of the Board
Ko, Sai Kin Kenneth
Chairman
Hong Kong 13 September 2022



大有銀行有限公司

(於香港註冊成立之有限公司)

二零二二年度中期業績通告(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二零二二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30/06/2022 止六個月 港幣 (未經審核) | 截至30/06/2021 止六個月 港幣 (未經審核) |
|---------------|----|--------------------------------------|--------------------------------------|
| 利息收入 | 三 | 3,054,153 | 1,942,991 |
| 利息支出 | 四 | (521,146) | (334,719) |
| 淨利息收入 | | 2,533,007 | 1,608,272 |
| 外幣匯兌(損失)收入 | | (162,429) | 321,948 |
| 其他經營收入 | 五 | 20,462 | 24,378 |
| 經營收入 | | 2,391,040 | 1,954,598 |
| 經營支出 | 六 | (8,406,994) | (7,451,259) |
| 減值(損失)/轉回 | | (77,375) | 63,578 |
| 除稅前(虧損) | | (6,093,329) | (5,433,083) |
| 利得稅支出 | 七 | (4,471) | - |
| 期內(虧損)及其他全面總額 | | (6,097,800) | (5,433,083) |
| 中期股息 | | - | - |

乙. 財務狀況表

| | | 於30/06/2022 港幣 (未經審核) | 於31/12/2021 港幣 (經審核) |
|----------------------|----|-----------------------------|----------------------------|
| 資產 | | | |
| 庫存現金及銀行結存 | 八 | 390,907,133 | 458,057,419 |
| 同業存放 | 八 | 1,484,870,727 | 1,588,991,518 |
| 客戶貸款及其他應收賬項 | 九 | 1,664,176 | 1,179,349 |
| 預付款項 | | 975,736 | 420,560 |
| 可收回稅款 | | - | 3,110,831 |
| 以公允價值計量且其變動計入損益的金融資產 | 十 | 4,125,000 | 4,125,000 |
| 設備及租賃物業裝修 | 十一 | 16,667 | 41,667 |
| 無形資產 | | 210,000 | 210,000 |
| 遞延稅項資產 | | 245,394 | 245,394 |
| 資產總額 | | 1,883,014,833 | 2,056,381,738 |
| 負債 | | | |
| 客戶存款 | 十二 | 1,085,473,380 | 1,255,293,054 |
| 其他應付賬項及撥備 | 十三 | 7,031,858 | 4,481,289 |
| | | 1,092,505,238 | 1,259,774,343 |
| 資本來源 | | | |
| 股本 | | 300,000,000 | 300,000,000 |
| 儲備 | | 490,509,595 | 496,607,395 |
| 股東權益 | | 790,509,595 | 796,607,395 |
| 負債及資本來源總額 | | 1,883,014,833 | 2,056,381,738 |



大有銀行有限公司

(於香港註冊成立之有限公司)

丙. 現金流量表

| | 截至30/06/2022 止六個月 港幣 (未經審核) | 截至30/06/2021 止六個月 港幣 (未經審核) |
|-----------------------------|--------------------------------------|--------------------------------------|
| 經營業務 | | |
| 除稅前(虧損) | (6,093,329) | (5,433,083) |
| 調整項目： | | |
| 利息收入 | (3,054,153) | (1,942,991) |
| 利息支出 | 521,146 | 334,719 |
| 折舊支出 | 25,000 | 179,096 |
| 減值(損失) / 轉回 | 77,375 | (63,578) |
| 營運資金變動前之經營業務現金流量 | (8,523,961) | (6,925,837) |
| 原定到期日逾三個月之一個月內到期同業存放之減少(增加) | 186,349,981 | (45,940,633) |
| 原定到期日逾三個月之超過一個月到期同業存放之減少 | 260,743,751 | 56,385,028 |
| 客戶貸款之減少 | 224,500 | 174,500 |
| 預付款項之(增加) | (555,176) | (917,036) |
| 可收回稅款之減少 | 3,110,831 | - |
| 客戶存款之(減少) | (169,819,674) | (103,838,617) |
| 其他應付賬項之增加 | 2,425,805 | 1,589,368 |
| 來自(用於)業務之現金 | 273,956,057 | (99,473,227) |
| 已收利息 | 2,346,912 | 2,357,752 |
| 已支利息 | (396,382) | (428,464) |
| 支付香港利得稅 | (4,471) | - |
| 來自(用於)經營業務之現金淨額 | 275,902,116 | (97,543,939) |
| 淨現金及等同現金項目之增加(減少) | 275,902,116 | (97,543,939) |
| 一月一日的現金及等同現金項目 | 1,310,530,188 | 1,357,461,403 |
| 六月三十日的現金及等同現金項目 | 1,586,432,304 | 1,259,917,464 |
| 現金及等同現金項目分析 | | |
| 庫存現金及銀行結存 | 390,946,417 | 198,716,494 |
| 原定到期日少於三個月之同業存放 | 1,195,485,887 | 1,061,200,970 |
| | 1,586,432,304 | 1,259,917,464 |

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 |
|--------------------|-------------|-------------|------------|------------|------------|-------------|
| 於二零二二年一月一日 | 300,000,000 | 445,050,336 | 46,000,000 | 50,000 | 5,507,059 | 796,607,395 |
| 期內虧損及其他全面收益總額 | - | (6,097,800) | - | - | - | (6,097,800) |
| 於二零二二年六月三十日 (未經審核) | 300,000,000 | 438,952,536 | 46,000,000 | 50,000 | 5,507,059 | 790,509,595 |
| 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 |

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。

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二零二一年度財務報表所採納的會計政策一致。

二. 符合指引

在編製二零二二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30/06/2022 止六個月 港幣 | 截至30/06/2021 止六個月 港幣 |
|---------|----------------------------|----------------------------|
| 同業存款之利息 | 3,053,997 | 1,942,760 |
| 客戶貸款之利息 | 156 | 231 |
| | <u>3,054,153</u> | <u>1,942,991</u> |

四. 利息支出

| | 截至30/06/2022 止六個月 港幣 | 截至30/06/2021 止六個月 港幣 |
|--------|----------------------------|----------------------------|
| 客戶存款利息 | <u>521,146</u> | <u>334,719</u> |

五. 其他經營收入

| | 截至30/06/2022 止六個月 港幣 | 截至30/06/2021 止六個月 港幣 |
|---------|----------------------------|----------------------------|
| 收費及佣金收入 | 18,125 | 20,980 |
| 其他收入 | 2,337 | 3,398 |
| | <u>20,462</u> | <u>24,378</u> |

六. 經營支出

| | 截至30/06/2022 止六個月 港幣 | 截至30/06/2021 止六個月 港幣 |
|---------|----------------------------|----------------------------|
| 核數師酬金 | 378,000 | 340,000 |
| 設備折舊 | 25,000 | 179,096 |
| 董事酬金 | | |
| - 袍金 | 600,000 | 600,000 |
| - 其他酬金 | - | 665,000 |
| 其他經營支出 | 2,376,411 | 1,737,737 |
| 租賃費用 | 438,420 | 400,278 |
| 員工費用 | | |
| - 薪金及花紅 | 4,479,930 | 3,419,900 |
| - 強積金供款 | 109,233 | 109,248 |
| | <u>8,406,994</u> | <u>7,451,259</u> |

七. 利得稅支出

| | 截至30/06/2022 止六個月 港幣 | 截至30/06/2021 止六個月 港幣 |
|------------------|----------------------------|----------------------------|
| 香港利得稅 | | |
| - 追加2020/2021應課稅 | <u>4,471</u> | <u>-</u> |

香港利得稅課稅率為 16.5% (2021: 16.5%)。由於本銀行估算截至2022年6月30日並無應課稅溢利，故並沒有計提香港利得稅。



大有銀行有限公司

(於香港註冊成立之有限公司)

八. 庫存現金及銀行結存

| | 於30/06/2022 | 於31/12/2021 |
|---------------------|----------------------|----------------------|
| | 港幣 | 港幣 |
| 按攤銷成本 | | |
| 庫存現金及銀行結存 | | |
| - 庫存現金 | 1,835,922 | 1,551,834 |
| - 來自香港金融管理局之應收款- 即時 | 376,000,266 | 443,001,634 |
| - 來自外國銀行之應收款- 即時 | 10,356,876 | 10,510,198 |
| - 來自本地銀行之應收款- 即時 | 2,753,353 | 3,039,680 |
| 減: 減值準備 - 第一階段 | (39,284) | (45,927) |
| | <u>390,907,133</u> | <u>458,057,419</u> |
| 於下列期間到期之同業存放 | | |
| - 1個月之內 | 413,519,492 | 471,841,555 |
| - 1至3個月 | 1,021,966,395 | 1,067,679,019 |
| - 3至6個月 | 50,000,000 | 50,000,000 |
| - 6至12個月 | - | - |
| 減: 減值準備 - 第一階段 | (615,160) | (529,056) |
| | <u>1,484,870,727</u> | <u>1,588,991,518</u> |
| 合計 | <u>1,875,777,860</u> | <u>2,047,048,937</u> |

九. 客戶貸款及其他應收賬項

| | 於30/06/2022 | 於31/12/2021 |
|----------------|------------------|------------------|
| | 港幣 | 港幣 |
| 客戶貸款及其他應收賬項包括: | | |
| 員工貸款 | 507,500 | 732,000 |
| 減: 減值準備 - 第一階段 | (3,414) | (5,500) |
| | <u>504,086</u> | <u>726,500</u> |
| 應收利息 | 1,160,090 | 452,849 |
| | <u>1,664,176</u> | <u>1,179,349</u> |

於二零二二年六月三十日及二零二一年十二月三十一日，本銀行並無已減值貸款。

於二零二二年六月三十日及二零二一年十二月三十一日，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. 以公允價值經損益表入帳的金融資產

| | 於30/06/2022 | 於31/12/2021 |
|--------------------------|------------------|------------------|
| | 港幣 | 港幣 |
| 非上市證券: | | |
| - 會所會籍(以公允價值經損益表入帳的金融資產) | 4,125,000 | 4,125,000 |
| | <u>4,125,000</u> | <u>4,125,000</u> |

非上市證券由香港商營機構發行。於二零二二年六月三十日，會所會籍的公允價值參考會所官方網站。



大有銀行有限公司

(於香港註冊成立之有限公司)

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 | | | |
| 於二零二一年一月一日 | 1,472,938 | 1,813,499 | 3,286,437 |
| 購置 | - | - | - |
| 於二零二一年十二月三十一日 | 1,472,938 | 1,813,499 | 3,286,437 |
| 購置 | - | - | - |
| 於二零二二年六月三十日 | 1,472,938 | 1,813,499 | 3,286,437 |
| 累計折舊 | | | |
| 於二零二一年一月一日 | 1,472,938 | 1,465,006 | 2,937,944 |
| 購置 | - | 306,826 | 306,826 |
| 於二零二一年十二月三十一日 | 1,472,938 | 1,771,832 | 3,244,770 |
| 購置 | - | 25,000 | 25,000 |
| 於二零二二年六月三十日 | 1,472,938 | 1,796,832 | 3,269,770 |
| 賬面淨值 | | | |
| 於二零二二年六月三十日 | - | 16,667 | 16,667 |
| 於二零二一年十二月三十一日 | - | 41,667 | 41,667 |

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30/06/2022 港幣 | 於31/12/2021 港幣 |
|------------|----------------------|----------------------|
| 往來賬戶 | 91,022,272 | 104,761,014 |
| 儲蓄存款 | 504,287,824 | 478,485,742 |
| 定期、即期及通知存款 | 490,163,284 | 672,046,298 |
| | <u>1,085,473,380</u> | <u>1,255,293,054</u> |

十三. 其他應付賬項及撥備

| | 於30/06/2022 港幣 | 於31/12/2021 港幣 |
|----------------|-------------------|-------------------|
| 定期、即期及通知存款應付利息 | 178,426 | 53,662 |
| 長期服務金撥備 | 1,441,633 | 1,441,633 |
| 其他應付賬項： | | |
| - 應付賬項 | 300,228 | 1,491,782 |
| - 本票 | 44,267 | 26,266 |
| - 禮券 | 8,500 | 19,200 |
| - 其他 | 1,389,743 | 8,877 |
| - 銀行間結算賬項 | 3,669,061 | 1,439,869 |
| | <u>5,411,799</u> | <u>2,985,994</u> |
| | <u>7,031,858</u> | <u>4,481,289</u> |



大有銀行有限公司

(於香港註冊成立之有限公司)

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30/06/2022 | 於31/12/2021 |
|-------------|-------------|-------------|
| | 港幣 | 港幣 |
| 在本港使用的貸款 | | |
| 個人 - 其他私人用途 | 507,500 | 732,000 |

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30/06/2022 | 於31/12/2021 |
|----------|-------------|-------------|
| | 港幣 | 港幣 |
| 直接信貸替代項目 | 3,490,000 | 3,490,000 |

於二零二二年六月三十日及二零二一年十二月三十一日，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，並向董事會定期匯報。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。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，並且每年最少有一次覆核本銀行之薪酬系統及其運作。

風險委員會處於董事會之下本銀行風險管治體系的最高層級，由三名獨立非執行董事組成。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。



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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效力之貢獻進行評價。

提名委員會由三名獨立非執行董事組成。

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，並擁有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、副總裁、總經理、經理、司庫和會計及營運主管。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。

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。

信貸風險

信貸風險為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。為本銀行帶來主要收入的業務活動乃向其他銀行提供同業存放，因此信貸風險為主要風險。信貸風險來自客戶貸款及一至十二個月內到期之同業存放。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。

信貸風險管理

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實操（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。



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- 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。

內部審核職能部門執行定期審核以保證充分設計和執行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；並以同業最低水平和其他借款額，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，設定內部目標水平。本銀行會計主任負責監察該等比率，並當流動資金少於內部限額時，會計主任會向管理層作彙報，以決定採取合適的行動作修正。

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。

本銀行面對之市場風險主要來自利率風險及外匯風險。

市場風險管理

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信貸、資產及債務管理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。



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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：

| | 於二零二二年六月三十日 (港幣同值) | | | |
|---------|-------------------------|------------------|------------------|-------------------|
| | 美元 | 英鎊 | 加元 | 合共 |
| 現貨資產 | 43,422,833 | 84,174,222 | 8,383,674 | 135,980,729 |
| 現貨負債 | (32,512,627) | (82,060,960) | (7,081,834) | (121,655,421) |
| 長盤淨額 | <u>10,910,206</u> | <u>2,113,262</u> | <u>1,301,840</u> | <u>14,325,308</u> |
| 結構性倉盤淨額 | - | - | - | - |
| | 於二零二一年十二月三十一日 (港幣同值) | | | |
| | 美元 | 英鎊 | 加元 | 合共 |
| 現貨資產 | 43,690,428 | 92,920,596 | 8,435,570 | 145,046,594 |
| 現貨負債 | (32,465,327) | (90,654,559) | (7,109,818) | (130,229,704) |
| 長盤淨額 | <u>11,225,101</u> | <u>2,266,037</u> | <u>1,325,752</u> | <u>14,816,890</u> |
| 結構性倉盤淨額 | - | - | - | - |



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(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 |
|----------------------|------------|
| <u>於二零二二年六月三十日</u> | |
| 發達國家 | 98,500 |
| 其中：日本 | 90,071 |
| 離岸中心 | 1,056,199 |
| 其中：香港 | 956,160 |
| 新加坡 | 100,039 |
| 發展中的亞洲和太平洋地區 | 728,338 |
| 其中：中國 | 252,540 |
| 台灣 | 375,715 |
| 馬來西亞 | 100,083 |
| <u>於二零二一年十二月三十一日</u> | |
| 發達國家 | 353,398 |
| 其中：日本 | 345,061 |
| 離岸中心 | 1,124,874 |
| 其中：香港 | 1,124,874 |
| 發展中的亞洲和太平洋地區 | 578,649 |
| 其中：中國 | 392,887 |
| 台灣 | 185,762 |

(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。

| | <u>截至30/06/2022</u> | <u>截至30/06/2021</u> |
|-------------|---------------------|---------------------|
| | 止六個月 | 止六個月 |
| | % | % |
| 期內平均流動性維持比率 | <u>89.95</u> | <u>106.01</u> |

(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。

| | <u>於30/06/2022</u> | <u>於31/12/2021</u> |
|------------|--------------------|--------------------|
| | % | % |
| 總資本比率 | <u>237.58</u> | <u>218.07</u> |
| 一級資本比率 | <u>237.37</u> | <u>217.90</u> |
| 普通股權一級資本比率 | <u>237.37</u> | <u>217.90</u> |

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)。



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(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30/06/2022 | 於31/12/2021 |
|------|-------------|-------------|
| | % | % |
| 槓桿比率 | 41.89 | 38.66 |

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30/06/2022 | 於31/12/2021 |
|----------|-------------|-------------|
| | % | % |
| 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30/06/2022 | 於31/12/2021 |
|-----------|-------------|-------------|
| | % | % |
| 逆周期緩衝資本比率 | 1.00 | 1.00 |

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

於二零二二年六月三十日及二零二一年十二月三十一日，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

受惠於美國從 3 月開始大幅加息，本行主要收入來源的同業拆息業務也同時受益。首六個月的利息收入為 305 萬港幣（2021 年：194 萬港幣），較去年同期增長 57%。因此，淨息差為 0.32%（2021 年：0.19%）亦增長了 68%。與 2021 年 12 月 31 日相比，資產回報率（2022 年：-0.62% 2021 年：-0.71%）和股本回報率（2022 年：-1.54% 2021 年：-1.89%）均略有改善。然而，未經審計虧損為 610 萬港幣（2021 年：虧損 543 萬港幣）增加了 12%。

由於香港 7 月份消費物價指數上升 1.9%，略高於上月 1.8% 的升幅，全年整體通脹率可能維持在 2.1% 的溫和水平。隨著俄羅斯和烏克蘭之間的戰爭，加上美國出現高通脹和經濟衰退擔憂，本行預計下半年利率將繼續上調。在未來幾個月，若沒有任何其他不可預見的支出的情況下，2022 年目前的虧損情況可能會大幅減少。

承董事會命
高世堅
主席

二零二二年九月十三日 香港

【本財務報表之中英文版本若有歧義概以英文版為準】