大眾金融控股有限公司*

PUBLIC FINANCIAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 626; Website: www.publicfinancial.com.hk)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board of directors (the "Board") of Public Financial Holdings Limited (the "Company") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2026 with comparative figures as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

		For the six months ended 30 June	
		2026	2025
		(Unaudited)	(Unaudited)
	Notes	***HK$'000***	*HK$'000*
Interest income	*6*	**928,480**	978,411
Interest expense	*6*	**(357,288)**	(447,898)
NET INTEREST INCOME		**571,192**	530,513
Fees and commission income	*7*	**109,391**	139,903
Fees and commission expenses	*7*	**(1,050)**	(1,101)
Net fees and commission income		**108,341**	138,802
Other operating income	*8*	**12,690**	15,846
OPERATING INCOME		**692,223**	685,161
Operating expenses	*9*	**(495,714)**	(465,183)
Changes in fair value of investment properties		**(19,669)**	(46,152)

* *For identification purpose only*

	Notes	For the six months ended 30 June **2026** **(Unaudited)** ***HK$'000***	2025 (Unaudited) *HK$'000*
OPERATING PROFIT BEFORE CREDIT LOSS EXPENSES		**176,840**	173,826
Credit loss expenses	*10*	**(138,840)**	(155,870)
PROFIT BEFORE TAX		**38,000**	17,956
Tax	*11*	**(12,810)**	(15,389)
PROFIT FOR THE PERIOD		**25,190**	2,567
PROFIT ATTRIBUTABLE TO:			
Owners of the Company		**25,190**	2,567
EARNINGS PER SHARE (HK$)	*13*		
Basic		**0.023**	0.002
Diluted		**0.023**	0.002

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
PROFIT FOR THE PERIOD	**25,190**	2,567
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:		
Net (losses)/gains on debt securities investment measured at fair value through other comprehensive income ("FVOCI"), net of tax	**(3,571)**	19,230
Exchange differences on translating foreign operations, net of tax	**41,527**	37,997
	37,956	57,227
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:		
Net losses on equity investment measured at FVOCI	**(848)**	–
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**37,108**	57,227
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**62,298**	59,794
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:		
Owners of the Company	**62,298**	59,794

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**30 June 2026 (Unaudited) *HK$'000***	31 December 2025 (Audited) *HK$'000*
ASSETS			
Cash and short term placements		**4,749,764**	4,115,069
Placements with banks and financial institutions maturing after one month but not more than twelve months		**2,260,373**	2,501,957
Derivative financial instruments		**1,883**	306
Loans and advances and receivables	*14*	**25,717,768**	24,942,792
Equity investments at fair value through other comprehensive income		**6,940**	7,788
Debt securities investment	*15*	**7,953,145**	7,585,694
Investment properties		**437,385**	523,454
Property and equipment		**365,347**	316,538
Land held under finance leases		**786,446**	722,892
Right-of-use assets		**67,726**	74,728
Deferred tax assets		**81,144**	82,326
Tax recoverable		**9,147**	7,167
Goodwill		**1,964,403**	1,964,403
Intangible assets		**232**	232
Other assets		**272,375**	256,105
TOTAL ASSETS		**44,674,078**	43,101,451
EQUITY AND LIABILITIES			
LIABILITIES			
Deposits and balances of banks and other financial institutions at amortised cost		**431,803**	521,199
Derivative financial instruments		**4,118**	941
Customer deposits at amortised cost		**34,449,053**	32,757,984
Dividends payable		**43,916**	54,896
Unsecured bank loans at amortised cost		**1,428,000**	1,463,000
Lease liabilities		**72,045**	80,671
Current tax payable		**15,294**	5,707
Deferred tax liabilities		**68,990**	69,375
Other liabilities		**385,436**	390,637
TOTAL LIABILITIES		**36,898,655**	35,344,410

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
	HK$'000	*HK$'000*
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Issued capital	**109,792**	109,792
Reserves	**7,665,631**	7,647,249
TOTAL EQUITY	**7,775,423**	7,757,041
TOTAL EQUITY AND LIABILITIES	**44,674,078**	43,101,451

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital *HK$'000*	**Share premium** *HK$'000*	**Capital redemption reserve** *HK$'000*	**Contributed surplus** *HK$'000*	**Property revaluation reserve** *HK$'000*	**Investment revaluation reserve** *HK$'000*	**Regulatory reserve#** *HK$'000*	**Retained profits** *HK$'000*	**Translation reserve** *HK$'000*	**Total** *HK$'000*
As at 1 January 2026	**109,792**	**4,013,296**	**829**	**96,116**	**135,956**	**2,528**	**17,130**	**3,385,720**	**(4,326)**	**7,757,041**
Profit for the period	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**25,190**	**–**	**25,190**
Other comprehensive income/(loss)	**–**	**–**	**–**	**–**	**–**	**(4,419)**	**–**	**–**	**41,527**	**37,108**
Transfer from retained profits to regulatory reserve	**–**	**–**	**–**	**–**	**–**	**–**	**9,746**	**(9,746)**	**–**	**–**
Dividends declared	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(43,916)**	**–**	**(43,916)**
As at 30 June 2026 (Unaudited)	**109,792**	**4,013,296**	**829**	**96,116**	**135,956**	**(1,891)**	**26,876**	**3,357,248**	**37,201**	**7,775,423**

	Share capital *HK$'000*	Share premium *HK$'000*	Capital redemption reserve *HK$'000*	Contributed surplus *HK$'000*	Property revaluation reserve *HK$'000*	Investment revaluation reserve *HK$'000*	Regulatory reserve# *HK$'000*	Retained profits *HK$'000*	Translation reserve *HK$'000*	Total *HK$'000*
As at 1 January 2025	109,792	4,013,296	829	96,116	135,956	(1,206)	–	3,400,050	(54,116)	7,700,717
Profit for the period	–	–	–	–	–	–	–	2,567	–	2,567
Other comprehensive income	–	–	–	–	–	19,230	–	–	37,997	57,227
Transfer from retained profits to regulatory reserve	–	–	–	–	–	–	–	–	–	–
Dividends declared	–	–	–	–	–	–	–	(21,958)	–	(21,958)
As at 30 June 2025 (Unaudited)	109,792	4,013,296	829	96,116	135,956	18,024	–	3,380,659	(16,119)	7,738,553
Profit for the period	–	–	–	–	–	–	–	77,087	–	77,087
Other comprehensive (loss)/income	–	–	–	–	–	(15,496)	–	–	11,793	(3,703)
Transfer from retained profits to regulatory reserve	–	–	–	–	–	–	17,130	(17,130)	–	–
Dividends declared	–	–	–	–	–	–	–	(54,896)	–	(54,896)
As at 31 December 2025 (Audited)	109,792	4,013,296	829	96,116	135,956	2,528	17,130	3,385,720	(4,326)	7,757,041

\# *Regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purpose. It is held as surplus to capital in the event where the expected credit loss ("ECL") provision under the relevant accounting standards' requirements is less than the provision required by the Hong Kong Monetary Authority ("HKMA").*

NOTES TO INTERIM FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

These unaudited interim condensed consolidated financial statements have been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"), and in compliance with the Hong Kong Accounting Standard ("HKAS") 34 *Interim Financial Reporting* and Interpretations as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). They also contain certain disclosure information required under the Banking (Disclosure) Rules issued by the HKMA.

The interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's 2025 Annual Report.

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the Group's 2025 Annual Report, except for the changes in accounting policies as set out in Note 4 below.

2. BASIS OF CONSOLIDATION

The unaudited interim condensed consolidated financial statements include the interim financial statements of the Company and its subsidiaries for the period ended 30 June 2026.

A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e. existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Company has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

(a) the contractual arrangement with the other vote holders of the investee;

(b) rights arising from other contractual arrangements; and

(c) the Group's voting rights and potential voting rights.

The interim financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the owners of the parent of the Group. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, any non-controlling interest and translation reserve; and recognises the fair value of any investment retained and any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in OCI is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

The subsidiaries consolidated for accounting purposes are Public Bank (Hong Kong) Limited ("Public Bank (Hong Kong)"), Public Finance Limited ("Public Finance"), Winton (B.V.I.) Limited and their subsidiaries.

3. BASIS OF CAPITAL DISCLOSURES

The Group has complied with the capital requirements during the interim reporting period related to the capital base and capital adequacy ratios as stipulated by the HKMA, and has referred to the Banking (Disclosure) Rules.

Should the Group have not complied with the externally imposed capital requirements of the HKMA, capital management plans should be submitted to the HKMA for restoration of capital to the minimum required level as soon as possible.

The computation of the consolidated total capital ratio and other regulatory capital ratios is based on the consolidation of Public Bank (Hong Kong) and Public Finance for regulatory reporting purpose.

There are no major restrictions or impediments on the transfer of capital or funds among the members of the Company's consolidation group except that liquidity, capital and other performance indicators of Public Financial Securities Limited should satisfy the minimum requirements of the Securities and Futures (Financial Resources) Rules issued by the Securities and Futures Commission.

Regulatory reserve, if any, set aside pursuant to the HKMA's capital requirements is non-distributable.

The Group has adopted the provisions of the Banking Ordinance relating to the Basel III capital standards and the Banking (Capital) Rules (the "Capital Rules"). The Capital Rules outline the general requirements on regulatory capital ratios, the components of eligible regulatory capital as well as the levels of those ratios at which banking institutions are required to operate. The Capital Rules have been developed based on internationally-agreed standards on capital adequacy promulgated by the Basel Committee on Banking Supervision. Under the Capital Rules, the required capital conservation buffer ratio for 2025 and 2026 is 2.5%, whilst the required countercyclical capital buffer ratio for 2025 and 2026 is 0.5%.

4. ACCOUNTING POLICIES

Changes in accounting policies and disclosures

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's interim financial information.

• Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
• Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
• *Annual Improvements to HKFRS Accounting Standards – Volume 11*	*Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7*

The natures and impacts of the amended HKFRS Accounting Standards to the Group are described below.

Amendments to HKFRS 9 and HKFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at FVOCI and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at FVOCI in the Group's consolidated financial statements for the year ending 31 December 2026.

Amendments to HKFRS 9 and HKFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. The amendments did not have any impact on the interim condensed consolidated financial information of the Group.

Annual Improvements to HKFRS Accounting Standards – Volume 11 set out narrow scope amendments to HKFRS 1, HKFRS 7 (and the accompanying Guidance on implementing HKFRS 7), HKFRS 9, HKFRS 10 and HKAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding HKFRS Accounting Standards. The amendment did not have any impact on the interim condensed consolidated financial information of the Group.

Issued but not yet effective HKFRS Accounting Standards

The Group has not applied the following new and amended HKFRS Accounting Standards, that are expected to be applicable to the Group and have been issued but are not yet effective, in these interim financial statements. The Group intends to apply these new and amended HKFRS Accounting Standards, if applicable, when they become effective.

• HKFRS 18	*Presentation and Disclosure in Financial Statements*[1]
• HKFRS 19 and its amendments	*Subsidiaries without Public Accountability: Disclosures*[1]
• Amendments to HKFRS 10 and HKAS 28	*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*[2]
• Amendments to HKAS 21	*Translation to a Hyperinflationary Presentation Currency*[1]

[1] *Effective for annual/reporting periods beginning on or after 1 January 2027*

[2] *No mandatory effective date yet determined but available for adoption*

Further information about those HKFRS Accounting Standards that are expected to be applicable to the Group is described below.

HKFRS 18 replaces HKAS 1 *Presentation of Financial Statements*. While a number of sections have been brought forward from HKAS 1 with limited changes, HKFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Entities are required to classify all income and expenses within the statement of profit or loss into one of the five categories: operating, investing, financing, income taxes and discontinued operations, and to present two new defined subtotals. It also requires disclosures about management-defined performance measures in a single note and introduces enhanced requirements on the grouping (aggregation and disaggregation) and the location of information in both the primary financial statements and the notes. Some requirements previously included in HKAS 1 are moved to HKAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, which is renamed as HKAS 8 *Basis of Preparation of Financial Statements*. As a consequence of the issuance of HKFRS 18, limited, but widely applicable, amendments are made to HKAS 7 *Statement of Cash Flows*, HKAS 33 *Earnings Per Share* and HKAS 34 *Interim Financial Reporting*. In addition, there are minor consequential amendments to other HKFRS Accounting Standards. HKFRS 18 and the consequential amendments to other HKFRS Accounting Standards are effective for annual periods beginning on or after 1 January 2027 with earlier application permitted. Retrospective application is required. The Group is currently analysing the new requirements and assessing the impact of HKFRS 18 on the presentation and disclosure of the Group's financial statements.

HKFRS 19 allows eligible entities to elect to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other HKFRS Accounting Standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in HKFRS 10 *Consolidated Financial Statements*, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements available for public use which comply with HKFRS Accounting Standards or IFRS Accounting Standards. HKFRS 19 was amended in April 2025 to include IFRS Accounting Standards in the eligibility criteria for applying the standard. The standard was further amended in October 2025 to (i) remove disclosure objectives from HKFRS 19; (ii) reduce the disclosure requirements relating to supplier finance arrangements and a specific class of financial liabilities; and (iii) replace disclosure requirements relating to management-defined performance measures with a cross-reference to HKFRS 18 for entities that use these measures. Earlier application is permitted. As the Company is a listed company, it is not eligible to elect to apply HKFRS 19 and its amendments. Some of the Company's subsidiaries are considering the application of HKFRS 19 and its amendments in their specified financial statements.

Amendments to HKFRS 10 and HKAS 28 address an inconsistency between the requirements in HKFRS 10 and in HKAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss resulting from a downstream transaction when the sale or contribution of assets constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture. The amendments are to be applied prospectively. The previous mandatory effective date of amendments to HKFRS 10 and HKAS 28 was removed by the HKICPA. However, the amendments are available for adoption now. The amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to HKAS 21 *Translation to a Hyperinflationary Presentation Currency* require the translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate. The amendments also require an entity whose functional currency and presentation currency are the currency of a hyperinflationary economy to restate the comparative amounts of a foreign operation whose functional currency is that of a non-hyperinflationary economy, by applying the general price index, in accordance with paragraph 34 of HKAS 29 *Financial Reporting in Hyperinflationary Economies*, to the foreign operation's comparative figures. The amendments introduce certain additional disclosures. Earlier application is permitted. The amendments are not expected to have any significant impact on the Group's financial statements.

5. SEGMENT INFORMATION

Operating segment information

In accordance with the Group's internal financial reporting, the Group has identified operating segments based on similar economic characteristics, products and services and delivery methods. The operating segments are identified by Senior Management who is designated as the "Chief Operating Decision Maker" to make decisions about resources allocation to the segments and assess their performance that is measured net of associated direct expenses. A summary of the operating segments is as follows:

- retail and commercial banking businesses segment mainly comprises the provision of deposit account services, the extension of mortgages and consumer lending, hire purchase and leasing, provision of financing to purchasers of licensed public vehicles such as taxis and public light buses, provision of services and financing activities for customers in trading, manufacturing and various business sectors, foreign exchange activities, centralised cash management for deposit-taking and lending, interest rate risk management and the overall funding management of the Group;

- wealth management services, stockbroking and securities management segment comprises management of investments in debt securities and equities, securities dealing and receipt of commission income and the provision of authorised wealth management products and services; and

- other businesses segment comprises taxi trading, leasing of taxis and letting of investment properties.

The following table discloses the revenue and profit information for operating segments for the six months ended 30 June 2026 and 30 June 2025.

	Retail and commercial banking businesses		Wealth management services, stockbroking and securities management		Other businesses		Total	
	For the six months ended 30 June		For the six months ended 30 June		For the six months ended 30 June		For the six months ended 30 June	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Segment revenue								
External:								
Net interest income	**571,107**	530,450	**85**	63	**–**	–	**571,192**	530,513
Net fees and commission income	**73,215**	67,855	**35,126**	70,947	**–**	–	**108,341**	138,802
Other operating income	**2,469**	2,714	**–**	2,015	**10,221**	11,117	**12,690**	15,846
Operating income	**646,791**	601,019	**35,211**	73,025	**10,221**	11,117	**692,223**	685,161
Operating profit/(loss) after credit loss expenses before tax	**53,686**	26,432	**353**	33,849	**(16,039)**	(42,325)	**38,000**	17,956
Tax							**(12,810)**	(15,389)
Profit for the period							**25,190**	2,567
Other segment information								
Depreciation of property and equipment and land held under finance leases	**(33,907)**	(25,733)	**–**	–	**–**	–	**(33,907)**	(25,733)
Depreciation of right-of-use assets	**(23,198)**	(24,861)	**–**	–	**–**	–	**(23,198)**	(24,861)
Changes in fair value of investment properties	**–**	–	**–**	–	**(19,669)**	(46,152)	**(19,669)**	(46,152)
Credit loss expenses	**(138,840)**	(155,870)	**–**	–	**–**	–	**(138,840)**	(155,870)
Net losses on disposal of property and equipment	**(102)**	(116)	**–**	–	**–**	–	**(102)**	(116)

The following table discloses certain assets and liabilities information regarding operating segments as at 30 June 2026 and 31 December 2025.

	Retail and commercial banking businesses		Wealth management services, stockbroking and securities management		Other businesses		Total	
	30 June 2026 (Unaudited)	31 December 2025 (Audited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)	**30 June 2026 (Unaudited)**	31 December 2025 (Audited)
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Segment assets other than intangible assets and goodwill	**41,964,120**	40,274,514	**217,626**	249,334	**437,406**	523,475	**42,619,152**	41,047,323
Intangible assets	**–**	–	**232**	232	**–**	–	**232**	232
Goodwill	**1,964,403**	1,964,403	**–**	–	**–**	–	**1,964,403**	1,964,403
Segment assets	**43,928,523**	42,238,917	**217,858**	249,566	**437,406**	523,475	**44,583,787**	43,011,958
Unallocated assets:								
Deferred tax assets and tax recoverable							**90,291**	89,493
Total assets							**44,674,078**	43,101,451
Segment liabilities	**36,727,922**	35,137,286	**34,998**	69,178	**7,535**	7,968	**36,770,455**	35,214,432
Unallocated liabilities:								
Deferred tax liabilities and tax payable							**84,284**	75,082
Dividends payable							**43,916**	54,896
Total liabilities							**36,898,655**	35,344,410
Other segment information								
Additions to non-current assets – capital expenditure	**79,972**	201,717	**–**	–	**–**	–	**79,972**	201,717

Geographical information

Geographical information is analysed by the Group based on the locations of the principal operations of the branches and subsidiaries which are responsible for reporting the results or booking the assets.

The following table discloses the segment revenue information for geographical segments for the six months ended 30 June 2026 and 30 June 2025.

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Segment revenue from external customers:		
Hong Kong	**670,655**	648,924
Mainland China	**21,568**	36,237
	692,223	685,161

Segment revenue is allocated to the reportable segments with reference to interest, fees and commission income generated by these segments.

The following table discloses the non-current assets information for geographical segments as at 30 June 2026 and 31 December 2025.

	30 June	31 December
	2026	2025
	(Unaudited)	(Audited)
	HK$'000	*HK$'000*
Non-current assets:		
Hong Kong	**3,580,426**	3,573,565
Mainland China	**41,113**	28,682
	3,621,539	3,602,247

Non-current assets consist of investment properties, property and equipment, land held under finance leases, goodwill, right-of-use assets and intangible assets.

Operating income or revenue from major customers

Operating income or revenue from transactions with each external customer for the period amounted to less than 10% (2025: less than 10%) of the Group's total operating income or revenue.

6. INTEREST INCOME AND EXPENSE

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Interest income from:		
Loans and advances and receivables	**701,174**	711,291
Short term placements and placements with banks	**103,624**	106,468
Debt securities investment	**123,682**	160,652
	928,480	978,411
Interest expense on:		
Deposits from banks and financial institutions	**7,876**	14,176
Deposits from customers	**322,247**	398,923
Bank loans	**25,495**	32,452
Others	**1,670**	2,347
	357,288	447,898

Interest income and interest expense for the six months ended 30 June 2026, calculated using the effective interest method for financial assets and financial liabilities which are not designated at fair value through profit or loss ("FVPL"), amounted to HK$928,480,000 and HK$357,288,000 (2025: HK$978,411,000 and HK$447,898,000) respectively.

7. NET FEES AND COMMISSION INCOME

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Fees and commission income:		
Retail and commercial banking	**74,265**	68,956
Wealth management services, stockbroking and securities management	**35,126**	70,947
	109,391	139,903
Less: Fees and commission expenses	**(1,050)**	(1,101)
	108,341	138,802

All fees and commission income and expenses are related to financial assets or financial liabilities which are not designated at FVPL. No fees and commission income and expenses are related to trust and other fiduciary activities.

8. OTHER OPERATING INCOME

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Gross rental income	**10,261**	11,151
Less: Direct operating expenses	**(40)**	(34)
Net rental income	**10,221**	11,117
Gains less losses arising from dealing in foreign currencies	**4,068**	1,956
Net (losses)/gains on derivative financial instruments	**(2,235)**	2,064
	1,833	4,020
Net losses on disposal of property and equipment	**(102)**	(116)
Gains on termination of leases	**–**	67
Dividend income from listed investments	**153**	156
Dividend income from unlisted investments	**150**	150
Others	**435**	452
	12,690	15,846

Direct operating expenses included repairs and maintenance expenses arising from investment properties.

There were no net gains or losses arising from the derecognition of equity/debt securities investments at FVOCI, loans and advances and receivables, financial assets and financial liabilities measured at amortised cost and financial assets and financial liabilities designated at FVPL for the six months ended 30 June 2026 and 30 June 2025.

9. OPERATING EXPENSES

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Staff costs:		
Salaries and other staff costs	**302,880**	279,082
Pension contributions	**12,382**	13,876
Less: Forfeited contributions	**(19)**	(50)
Net contribution to retirement benefit schemes	**12,363**	13,826
	315,243	292,908
Other operating expenses:		
Depreciation of right-of-use assets	**23,198**	24,861
Depreciation of property and equipment and land held under finance leases	**33,907**	25,733
Administrative and general expenses	**41,405**	44,186
Others	**81,961**	77,495
Operating expenses before changes in fair value of investment properties	**495,714**	465,183

As at 30 June 2026 and 30 June 2025, the Group had no material forfeited contributions available to reduce its contributions to the pension schemes in future years. The credits for the periods ended 30 June 2026 and 30 June 2025 arose in respect of staff who left the schemes during the periods.

10. CREDIT LOSS EXPENSES

The following tables show the changes in ECL on financial instruments for the periods recorded in the consolidated income statement.

	For the six months ended 30 June 2026 (Unaudited)			
	12-month expected credit loss (Stage 1) *HK$'000*	Lifetime expected credit loss not credit impaired (Stage 2) *HK$'000*	Lifetime expected credit loss credit impaired (Stage 3) *HK$'000*	Total *HK$'000*
Net charge for/(write-back of) credit loss expenses:				
– loans and advances	**(1,809)**	**(2,105)**	**138,534**	**134,620**
– trade bills, accrued interest and other receivables	**57**	**(29)**	**(247)**	**(219)**
– cash and short term placements	**65**	**–**	**–**	**65**
– placements with banks and financial institutions	**(24)**	**–**	**–**	**(24)**
– debt securities investment	**37**	**–**	**–**	**37**
– loan commitments	**3**	**–**	**–**	**3**
– financial guarantees and letters of credit	**(4)**	**–**	**–**	**(4)**
– foreclosed assets	**4,362**	**–**	**–**	**4,362**
	2,687	**(2,134)**	**138,287**	**138,840**

	For the six months ended 30 June 2025 (Unaudited)			
	12-month expected credit loss (Stage 1) *HK$'000*	Lifetime expected credit loss not credit impaired (Stage 2) *HK$'000*	Lifetime expected credit loss credit impaired (Stage 3) *HK$'000*	Total *HK$'000*
Net charge for/(write-back of) credit loss expenses:				
– loans and advances	(15,708)	7,248	164,018	155,558
– trade bills, accrued interest and other receivables	10	(52)	264	222
– cash and short term placements	(181)	–	–	(181)
– placements with banks and financial institutions	76	–	–	76
– debt securities investment	177	–	–	177
– loan commitments	19	–	–	19
– financial guarantees and letters of credit	(1)	–	–	(1)
– foreclosed assets	–	–	–	–
	(15,608)	7,196	164,282	155,870

11. TAX

	For the six months ended 30 June	
	2026 (Unaudited) ***HK$'000***	2025 (Unaudited) *HK$'000*
Current tax charge/(credit):		
Hong Kong	**10,237**	5,159
Overseas	**(375)**	5,854
Deferred tax charge, net	**2,948**	4,376
	12,810	15,389

Hong Kong profits tax has been provided at the rate of 16.5% (2025: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable overseas have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

The Group is within the scope of the Pillar Two model rules. The Group has applied the mandatory exception to recognising and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes, and will account for the Pillar Two income taxes as current tax when incurred.

A reconciliation of the tax charge/(credit) applicable to profit/(loss) before tax using the statutory tax rates for the jurisdictions in which the Company and its subsidiaries are domiciled and/or operate to the tax charge/(credit) at the effective tax rates, and a reconciliation of the applicable rates (i.e. the statutory tax rates) to the effective tax rates, are as follows:

	For the six months ended 30 June 2026 (Unaudited)					
	Hong Kong		**Mainland China**		**Total**	
	HK$'000	*%*	***HK$'000***	*%*	***HK$'000***	*%*
Profit/(loss) before tax	**38,173**		**(173)**		**38,000**	
Tax at the applicable tax rate	**6,298**	**16.5**	**(43)**	**25.0**	**6,255**	**16.5**
Estimated tax effect of net expenses that are not deductible	**6,555**	**17.2**	**–**	**–**	**6,555**	**17.2**
Tax charge/(credit) at the Group's effective rate	**12,853**	**33.7**	**(43)**	**25.0**	**12,810**	**33.7**

	For the six months ended 30 June 2025 (Unaudited)					
	Hong Kong		Mainland China		Total	
	HK$'000	*%*	*HK$'000*	*%*	*HK$'000*	*%*
Profit/(loss) before tax	(500)		18,456		17,956	
Tax at the applicable tax rate	(82)	16.5	4,614	25.0	4,532	25.2
Estimated tax effect of net expenses that are not deductible	10,857	(2,171.5)	–	–	10,857	60.5
Tax charge/(credit) at the Group's effective rate	10,775	(2,155.0)	4,614	25.0	15,389	85.7

12. DIVIDENDS

(a) Dividends declared during the interim period

	For the six months ended 30 June			
	2026	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
	HK$ per ordinary share	*HK$ per ordinary share*	***HK$'000***	*HK$'000*
Interim dividend	**0.02**	0.02	**21,958**	21,958
Special dividend	**0.02**	–	**21,958**	–
	0.04	0.02	**43,916**	21,958

(b) Dividends attributable to the previous financial year and paid during the interim period

	For the six months ended 30 June			
	2026	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
	HK$ per ordinary share	*HK$ per ordinary share*	***HK$'000***	*HK$'000*
Second interim dividend in respect of the previous period	**0.05**	–	**54,896**	–

13. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of the basic earnings per share is based on the profit for the period ended 30 June 2026 of HK$25,190,000 (2025: HK$2,567,000) and on the weighted average number of ordinary shares in issue of 1,097,917,618 shares (2025: 1,097,917,618 shares) during the period.

(b) Diluted earnings per share

The Group had no potentially dilutive ordinary shares in issue during the periods ended 30 June 2026 and 30 June 2025.

14. LOANS AND ADVANCES AND RECEIVABLES

	30 June 2026 (Unaudited) ***HK$'000***	31 December 2025 (Audited) *HK$'000*
Loans and advances to customers	**26,064,205**	25,261,073
Trade bills	**6,131**	3,975
Loans and advances, and trade bills	**26,070,336**	25,265,048
Accrued interest	**73,716**	78,400
	26,144,052	25,343,448
Other receivables	**5,595**	5,488
Gross loans and advances and receivables	**26,149,647**	25,348,936
Less: Impairment allowances		
– specifically assessed	**(284,272)**	(254,651)
– collectively assessed	**(147,607)**	(151,493)
	(431,879)	(406,144)
Loans and advances and receivables	**25,717,768**	24,942,792

Over 90% (31 December 2025: over 90%) of the loans and advances and receivables were unrated exposures. Over 90% (31 December 2025: over 90%) of the collateral for the secured loans and advances and receivables were customer deposits, properties, listed shares, taxi licences, public light bus licences and vehicles.

Loans and advances and receivables are summarised as follows:

	30 June 2026 (Unaudited) ***HK$'000***	31 December 2025 (Audited) *HK$'000*
Neither past due nor impaired loans and advances and receivables	**24,883,902**	24,062,138
Past due but not impaired loans and advances and receivables	**552,238**	575,639
Credit impaired loans and advances	**699,055**	695,468
Credit impaired receivables	**14,452**	15,691
Gross loans and advances and receivables	**26,149,647**	25,348,936

About 74% (31 December 2025: about 74%) of "Neither past due nor impaired loans and advances and receivables" were property mortgage loans and hire purchase loans secured by properties, taxi licences, public light bus licences and vehicles.

(a) (i) Ageing analysis of overdue and impaired loans and advances

	30 June 2026 (Unaudited)		31 December 2025 (Audited)	
	Gross amount	**Percentage of total loans and advances**	Gross amount	Percentage of total loans and advances
	HK$'000	***%***	*HK$'000*	*%*
Loans and advances overdue for:				
Six months or less but over three months	**109,957**	**0.42**	288,159	1.14
One year or less but over six months	**252,151**	**0.97**	55,518	0.22
Over one year	**202,601**	**0.78**	224,642	0.89
Loans and advances overdue for more than three months	**564,709**	**2.17**	568,319	2.25
Rescheduled loans and advances overdue for three months or less	**85,958**	**0.33**	60,144	0.24
Impaired loans and advances overdue for three months or less	**48,388**	**0.18**	67,005	0.26
Total overdue and impaired loans and advances	**699,055**	**2.68**	695,468	2.75

(a) (ii) Ageing analysis of overdue and impaired trade bills, accrued interest and other receivables

	30 June 2026 (Unaudited) *HK$'000*	31 December 2025 (Audited) *HK$'000*
Trade bills, accrued interest and other receivables overdue for:		
Six months or less but over three months	**663**	1,275
One year or less but over six months	**1,777**	1,682
Over one year	**11,747**	12,319
Trade bills, accrued interest and other receivables overdue for more than three months	**14,187**	15,276
Impaired trade bills, accrued interest and other receivables overdue for three months or less	**265**	415
Total overdue and impaired trade bills, accrued interest and other receivables	**14,452**	15,691

Impaired loans and advances and receivables are individually determined to be impaired after considering the overdue ageing analysis and other qualitative factors such as bankruptcy proceedings and individual voluntary arrangements.

(b) Geographical analysis of overdue and impaired loans and advances and receivables, and impairment allowances

	30 June 2026 (Unaudited) Hong Kong HK$'000	Mainland China HK$'000	Total HK$'000	31 December 2025 (Audited) Hong Kong HK$'000	Mainland China HK$'000	Total HK$'000
(i) Analysis of overdue loans and advances and receivables						
Loans and advances and receivables overdue for more than three months	**531,175**	**47,721**	**578,896**	539,586	44,009	583,595
Impairment allowances specifically assessed	**212,357**	**9,731**	**222,088**	179,069	10,158	189,227
Current market value and fair value of collateral			**420,472**			454,536
(ii) Analysis of impaired loans and advances and receivables						
Impaired loans and advances and receivables	**655,218**	**58,289**	**713,507**	657,389	53,770	711,159
Impairment allowances specifically assessed	**273,998**	**10,274**	**284,272**	244,492	10,159	254,651
Current market value and fair value of collateral			**524,856**			534,023

Over 90% (31 December 2025: over 90%) of the Group's gross loans and advances and receivables were derived from operations carried out in Hong Kong. Accordingly, no geographical segment information of gross loans and advances and receivables is presented herein.

(c) The value of collateral held in respect of the overdue loans and advances and the split between the portion of the overdue loans and advances covered by credit protection (covered portion) and the remaining portion (uncovered portion) are as follows:

	30 June 2026 (Unaudited) ***HK$'000***	31 December 2025 (Audited) *HK$'000*
Current market value and fair value of collateral held against the covered portion of overdue loans and advances	**420,472**	454,536
Covered portion of overdue loans and advances	**355,291**	388,526
Uncovered portion of overdue loans and advances	**209,418**	179,793

The assets taken as collateral should satisfy the following criteria:

– The market value of the asset is readily determinable or can be reasonably established and verified.

– The asset is marketable and there exists a readily available secondary market for disposal of the asset.

– The Group's right to repossess the asset is legally enforceable without impediment.

– The Group is able to secure control over the asset if necessary.

The main types of guarantors for credit risk mitigation are as follows:

– Central governments with a grading of Aa3 or above

– Unrated public sector entities

– Banks with a grading of Baa2 or above

– Unrated corporations

– Individual shareholders and directors of corporate customers

(d) Repossessed assets

As at 30 June 2026, the total value of repossessed assets of the Group amounted to HK$141,601,000 (31 December 2025: HK$152,222,000).

(e) Past due but not impaired loans and advances and receivables

	30 June 2026 (Unaudited)		31 December 2025 (Audited)	
	Gross amount	**Percentage of total loans and advances**	Gross amount	Percentage of total loans and advances
	HK$'000	***%***	*HK$'000*	*%*
Loans and advances overdue for three months or less	**549,634**	**2.11**	572,748	2.27
Trade bills, accrued interest and other receivables overdue for three months or less	**2,604**		2,891	

(f) Impairment allowances on loans and advances and receivables

An analysis of changes in the gross amount of loans and advances and receivables is as follows:

	30 June 2026 (Unaudited)			
	Stage 1 *HK$'000*	**Stage 2** *HK$'000*	**Stage 3** *HK$'000*	**Total** *HK$'000*
Gross loans and advances and receivables as at 1 January 2026	**24,251,732**	**386,045**	**711,159**	**25,348,936**
New loans/financing originated	**4,406,846**	**369**	**1,428**	**4,408,643**
Loans/financing derecognised or repaid during the period (other than write-offs)	**(3,330,703)**	**(40,950)**	**(88,328)**	**(3,459,981)**
Transfer to 12-month expected credit loss (Stage 1)	**81,009**	**(69,693)**	**(11,316)**	**–**
Transfer to lifetime expected credit loss not credit impaired (Stage 2)	**(182,413)**	**186,094**	**(3,681)**	**–**
Transfer to lifetime expected credit loss credit impaired (Stage 3)	**(180,175)**	**(72,021)**	**252,196**	**–**
Total transfer between stages	**(281,579)**	**44,380**	**237,199**	**–**
Write-offs	**–**	**–**	**(147,951)**	**(147,951)**
As at 30 June 2026	**25,046,296**	**389,844**	**713,507**	**26,149,647**
Arising from:				
Loans and advances	**24,976,985**	**388,165**	**699,055**	**26,064,205**
Trade bills, accrued interest and other receivables	**69,311**	**1,679**	**14,452**	**85,442**
	25,046,296	**389,844**	**713,507**	**26,149,647**

	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Gross loans and advances and receivables as at 1 January 2025	23,546,563	432,219	563,254	24,542,036
New loans/financing originated	7,510,130	1,038	6,914	7,518,082
Loans/financing derecognised or repaid during the year (other than write-offs)	(6,089,725)	(90,874)	(206,642)	(6,387,241)
Transfer to 12-month expected credit loss (Stage 1)	52,672	(39,502)	(13,170)	–
Transfer to lifetime expected credit loss not credit impaired (Stage 2)	(315,376)	315,925	(549)	–
Transfer to lifetime expected credit loss credit impaired (Stage 3)	(452,532)	(232,761)	685,293	–
Total transfer between stages	(715,236)	43,662	671,574	–
Write-offs	–	–	(323,941)	(323,941)
As at 31 December 2025	24,251,732	386,045	711,159	25,348,936
Arising from:				
Loans and advances	24,181,513	384,092	695,468	25,261,073
Trade bills, accrued interest and other receivables	70,219	1,953	15,691	87,863
	24,251,732	386,045	711,159	25,348,936

The amount outstanding on financial assets that were written off during the period/year and are still subject to enforcement action amounted to HK$106,147,000 (31 December 2025: HK$217,802,000).

An analysis of credit risk exposure by the Group's internal credit rating system is as follows:

	30 June 2026 (Unaudited)			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
	HK$'000	***HK$'000***	***HK$'000***	***HK$'000***
Internal rating grades:				
Performing				
Pass	**24,993,656**	**–**	**–**	**24,993,656**
Special Mention	**52,640**	**389,844**	**–**	**442,484**
Non-performing				
Substandard	**–**	**–**	**167,438**	**167,438**
Doubtful	**–**	**–**	**436,822**	**436,822**
Loss	**–**	**–**	**109,247**	**109,247**
Total	**25,046,296**	**389,844**	**713,507**	**26,149,647**

	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Internal rating grades:				
Performing				
Pass	24,204,181	–	–	24,204,181
Special Mention	47,551	386,045	–	433,596
Non-performing				
Substandard	–	–	325,539	325,539
Doubtful	–	–	274,857	274,857
Loss	–	–	110,763	110,763
Total	24,251,732	386,045	711,159	25,348,936

An analysis of changes in the corresponding ECL allowances is as follows:

	30 June 2026 (Unaudited)			
	Stage 1 *HK$'000*	**Stage 2** *HK$'000*	**Stage 3** *HK$'000*	**Total** *HK$'000*
As at 1 January 2026	**108,418**	**43,075**	**254,651**	**406,144**
New loans/financing originated	**38,204**	**4**	**219**	**38,427**
Loans/financing derecognised or repaid during the period (other than write-offs)	**(33,904)**	**(4,028)**	**(49,652)**	**(87,584)**
Transfer to 12-month expected credit loss (Stage 1)	**3,334**	**(357)**	**(2,977)**	**–**
Transfer to lifetime expected credit loss not credit impaired (Stage 2)	**(1,815)**	**1,972**	**(157)**	**–**
Transfer to lifetime expected credit loss credit impaired (Stage 3)	**(3,322)**	**(28,890)**	**32,212**	**–**
Total transfer between stages	**(1,803)**	**(27,275)**	**29,078**	**–**
Impact on period end expected credit loss of exposures transferred between stages during the period	**(1,308)**	**31,831**	**129,212**	**159,735**
Movements due to changes in credit risk	**(2,941)**	**(2,666)**	**29,430**	**23,823**
Recoveries	**–**	**–**	**39,285**	**39,285**
Write-offs	**–**	**–**	**(147,951)**	**(147,951)**
As at 30 June 2026	**106,666**	**40,941**	**284,272**	**431,879**
Arising from:				
Loans and advances	**105,476**	**40,882**	**281,076**	**427,434**
Trade bills, accrued interest and other receivables	**1,190**	**59**	**3,196**	**4,445**
	106,666	**40,941**	**284,272**	**431,879**

	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
As at 1 January 2025	136,403	37,372	175,468	349,243
New loans/financing originated	68,811	–	391	69,202
Loans/financing derecognised or repaid during the year (other than write-offs)	(48,754)	(8,208)	(123,254)	(180,216)
Transfer to 12-month expected credit loss (Stage 1)	6,137	(4,618)	(1,519)	–
Transfer to lifetime expected credit loss not credit impaired (Stage 2)	(2,261)	2,401	(140)	–
Transfer to lifetime expected credit loss credit impaired (Stage 3)	(21,659)	(20,462)	42,121	–
Total transfer between stages	(17,783)	(22,679)	40,462	–
Impact on year end expected credit loss of exposures transferred between stages during the year	(4,479)	36,856	321,575	353,952
Movements due to changes in credit risk	(25,780)	(266)	63,836	37,790
Recoveries	–	–	100,114	100,114
Write-offs	–	–	(323,941)	(323,941)
As at 31 December 2025	108,418	43,075	254,651	406,144
Arising from:				
Loans and advances	107,285	42,987	251,183	401,455
Trade bills, accrued interest and other receivables	1,133	88	3,468	4,689
	108,418	43,075	254,651	406,144

15. DEBT SECURITIES INVESTMENT

	30 June 2026 (Unaudited)		
	Financial assets at amortised cost *HK$'000*	**Financial assets at FVOCI** *HK$'000*	**Total** *HK$'000*
Certificates of deposit held	**2,791,013**	**483,983**	**3,274,996**
Treasury bills and government bonds (including Exchange Fund Bills)	**69,880**	**2,511,848**	**2,581,728**
Other debt securities	**1,007,038**	**1,089,774**	**2,096,812**
Gross debt securities investment	**3,867,931**	**4,085,605**	**7,953,536**
Less: Impairment allowances collectively assessed			
As at 1 January 2026	**(338)**		**(338)**
Credit loss expenses charged to the consolidated income statement during the period	**(53)**		**(53)**
	(391)		**(391)**
	3,867,540	**4,085,605**	**7,953,145**
Listed or unlisted:			
– Listed in Hong Kong	**20,169**	**537,783**	**557,952**
– Listed outside Hong Kong	**231,852**	**441,489**	**673,341**
– Unlisted	**3,615,910**	**3,106,333**	**6,722,243**
	3,867,931	**4,085,605**	**7,953,536**
Analysed by types of issuers:			
– Central governments	**69,880**	**2,511,848**	**2,581,728**
– Public sector entities	**–**	**448,885**	**448,885**
– Corporates	**57,644**	**–**	**57,644**
– Banks and other financial institutions	**3,740,407**	**1,124,872**	**4,865,279**
	3,867,931	**4,085,605**	**7,953,536**

	31 December 2025 (Audited)		
	Financial assets at amortised cost *HK$'000*	Financial assets at FVOCI *HK$'000*	Total *HK$'000*
Certificates of deposit held	2,429,085	204,780	2,633,865
Treasury bills and government bonds (including Exchange Fund Bills)	69,854	3,057,465	3,127,319
Other debt securities	848,808	976,040	1,824,848
Gross debt securities investment	3,347,747	4,238,285	7,586,032
Less: Impairment allowances collectively assessed			
As at 1 January 2025	(352)		(352)
Credit loss expenses released to the consolidated income statement during the year	14		14
	(338)		(338)
	3,347,409	4,238,285	7,585,694
Listed or unlisted:			
– Listed in Hong Kong	–	1,238,283	1,238,283
– Listed outside Hong Kong	335,945	366,328	702,273
– Unlisted	3,011,802	2,633,674	5,645,476
	3,347,747	4,238,285	7,586,032
Analysed by types of issuers:			
– Central governments	69,854	3,057,465	3,127,319
– Public sector entities	–	501,148	501,148
– Corporates	31,085	–	31,085
– Banks and other financial institutions	3,246,808	679,672	3,926,480
	3,347,747	4,238,285	7,586,032

There were no impairment allowances specifically assessed made against debt securities investment as at 30 June 2026 and 31 December 2025.

There were neither impaired nor overdue debt securities investment as at 30 June 2026 and 31 December 2025.

Over 90% (31 December 2025: over 90%) of debt securities investment were rated with a grading of A3 or above based on the credit rating of Moody's Ratings, an external credit agency.

16. LEASES

(a) As lessor

The Group leases its investment properties under operating lease arrangements, and the terms of the leases range from 1 to 3 years.

As at 30 June 2026 and 31 December 2025, the Group had total future minimum lease rental receivables under non-cancellable operating leases falling due as follows:

	30 June 2026 (Unaudited) ***HK$'000***	31 December 2025 (Audited) *HK$'000*
Within one year	**12,277**	12,563
Over one year but within two years	**6,592**	7,028
Over two years but within three years	**2,064**	2,636
	20,933	22,227

(b) As lessee

The Group has entered into certain future lease arrangements with landlords, and the terms of the leases range from 2 to 3 years. As at 30 June 2026 and 31 December 2025, the Group had total future lease payments for leases committed but not yet commenced falling due as follows:

	30 June 2026 (Unaudited) ***HK$'000***	31 December 2025 (Audited) *HK$'000*
Within one year	**2,984**	1,611
In the second to fifth years, inclusive	**8,383**	1,717
	11,367	3,328

17. OFF-BALANCE SHEET EXPOSURE

Contingent liabilities, commitments and derivatives

The following is a summary of the contractual amount of each significant class of contingent liabilities, commitments and derivatives of the Group outstanding at the end of the period:

	30 June 2026 (Unaudited)				
	Contractual amount *HK$'000*	**Credit equivalent amount** *HK$'000*	**Credit risk-weighted amount** *HK$'000*	**Positive fair value-assets** *HK$'000*	**Negative fair value-liabilities** *HK$'000*
Direct credit substitutes	**30,181**	**30,181**	**24,757**	**–**	**–**
Transaction-related contingencies	**3,883**	**1,942**	**465**	**–**	**–**
Trade-related contingencies	**145,975**	**29,195**	**29,194**	**–**	**–**
Forward forward deposits placed	**–**	**–**	**–**	**–**	**–**
Forward asset purchases	**–**	**–**	**–**	**–**	**–**
	180,039	**61,318**	**54,416**	**–**	**–**
Derivatives held for trading:					
Foreign exchange contracts	**640,358**	**8,897**	**1,779**	**1,883**	**4,118**
Other commitments with an original maturity of:					
Not more than one year	**–**	**–**	**–**	**–**	**–**
More than one year	**49,475**	**19,790**	**19,790**	**–**	**–**
Other commitments which are unconditionally cancellable or which provide for automatic cancellation due to deterioration of creditworthiness of the counterparties	**1,855,266**	**185,526**	**169,002**	**–**	**–**
	2,725,138	**275,531**	**244,987**	**1,883**	**4,118**

	30 June 2026 (Unaudited) Contractual amount *HK$'000*
Capital commitments contracted for, but not provided in the consolidated statement of financial position	**20,495**

	31 December 2025 (Audited)				
	Contractual amount	Credit equivalent amount	Credit risk-weighted amount	Positive fair value-assets	Negative fair value-liabilities
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
Direct credit substitutes	30,146	30,146	25,715	–	–
Transaction-related contingencies	4,447	2,224	748	–	–
Trade-related contingencies	262,213	52,443	52,422	–	–
Forward forward deposits placed	–	–	–	–	–
Forward asset purchases	–	–	–	–	–
	296,806	84,813	78,885	–	–
Derivatives held for trading:					
Foreign exchange contracts	198,305	2,300	460	306	941
Other commitments with an original maturity of:					
Not more than one year	–	–	–	–	–
More than one year	66,820	26,728	26,728	–	–
Other commitments which are unconditionally cancellable or which provide for automatic cancellation due to deterioration of creditworthiness of the counterparties	2,139,430	213,943	195,748	–	–
	2,701,361	327,784	301,821	306	941

	31 December 2025 (Audited)
	Contractual amount
	HK$'000
Capital commitments contracted for, but not provided in the consolidated statement of financial position	32,046

As at 30 June 2026 and 31 December 2025, the corresponding ECLs for the outstanding off-balance sheet exposures, including loan commitments and financial guarantees and letters of credit under Stage 1, amounted to HK$46,000 and HK$47,000 respectively.

18. MATURITY ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The tables below show an analysis of financial assets and financial liabilities (including key off-balance sheet items) analysed by principal according to the periods that they are expected to be recovered or settled.

	30 June 2026 (Unaudited)							
	Repayable on demand *HK$'000*	Up to 1 month *HK$'000*	Over 1 month but not more than 3 months *HK$'000*	Over 3 months but not more than 12 months *HK$'000*	Over 1 year but not more than 5 years *HK$'000*	Over 5 years *HK$'000*	Repayable within an indefinite period *HK$'000*	Total *HK$'000*
Financial assets:								
Gross cash and short term placements	615,168	4,135,058	–	–	–	–	–	4,750,226
Gross placements with banks and financial institutions maturing after one month but not more than twelve months	–	–	2,173,974	86,625	–	–	–	2,260,599
Gross loans and advances and receivables	766,317	1,324,415	707,366	2,597,144	5,958,114	14,042,447	753,844	26,149,647
Equity investments at fair value through other comprehensive income	–	–	–	–	–	–	6,940	6,940
Gross debt securities investment	–	1,361,876	1,126,799	4,259,577	1,205,284	–	–	7,953,536
Other assets	89	34,316	15,125	27,516	7,646	–	187,683	272,375
Derivative financial instruments	–	1,883	–	–	–	–	–	1,883
Total financial assets	1,381,574	6,857,548	4,023,264	6,970,862	7,171,044	14,042,447	948,467	41,395,206
Financial liabilities:								
Deposits and balances of banks and other financial institutions at amortised cost	111,387	170,416	100,000	50,000	–	–	–	431,803
Customer deposits at amortised cost	9,019,984	8,717,814	13,047,463	3,663,053	739	–	–	34,449,053
Unsecured bank loans at amortised cost	–	1,428,000	–	–	–	–	–	1,428,000
Lease liabilities	–	3,833	6,943	25,900	31,295	4,074	–	72,045
Other liabilities	4,845	53,000	53,478	27,964	13	–	246,136	385,436
Derivative financial instruments	–	4,118	–	–	–	–	–	4,118
Total financial liabilities	9,136,216	10,377,181	13,207,884	3,766,917	32,047	4,074	246,136	36,770,455
Net liquidity gap	(7,754,642)	(3,519,633)	(9,184,620)	3,203,945	7,138,997	14,038,373	702,331	4,624,751

	31 December 2025 (Audited)							
	Repayable on demand *HK$'000*	Up to 1 month *HK$'000*	Over 1 month but not more than 3 months *HK$'000*	Over 3 months but not more than 12 months *HK$'000*	Over 1 year but not more than 5 years *HK$'000*	Over 5 years *HK$'000*	Repayable within an indefinite period *HK$'000*	Total *HK$'000*
Financial assets:								
Gross cash and short term placements	700,277	3,415,189	–	–	–	–	–	4,115,466
Gross placements with banks and financial institutions maturing after one month but not more than twelve months	–	–	2,413,079	89,128	–	–	–	2,502,207
Gross loans and advances and receivables	545,986	1,306,553	495,781	2,353,897	6,748,270	13,149,626	748,823	25,348,936
Equity investments at fair value through other comprehensive income	–	–	–	–	–	–	7,788	7,788
Gross debt securities investment	–	2,089,914	2,245,250	1,794,811	1,456,057	–	–	7,586,032
Other assets	187	32,413	23,977	11,791	10,339	–	177,398	256,105
Derivative financial instruments	–	306	–	–	–	–	–	306
Total financial assets	1,246,450	6,844,375	5,178,087	4,249,627	8,214,666	13,149,626	934,009	39,816,840
Financial liabilities:								
Deposits and balances of banks and other financial institutions at amortised cost	152,522	218,677	50,000	100,000	–	–	–	521,199
Customer deposits at amortised cost	9,283,750	8,054,855	11,207,187	4,210,721	1,471	–	–	32,757,984
Unsecured bank loans at amortised cost	–	1,463,000	–	–	–	–	–	1,463,000
Lease liabilities	–	4,196	7,984	29,024	34,554	4,913	–	80,671
Other liabilities	2,850	53,775	46,872	36,488	14	–	250,638	390,637
Derivative financial instruments	–	941	–	–	–	–	–	941
Total financial liabilities	9,439,122	9,795,444	11,312,043	4,376,233	36,039	4,913	250,638	35,214,432
Net liquidity gap	(8,192,672)	(2,951,069)	(6,133,956)	(126,606)	8,178,627	13,144,713	683,371	4,602,408

INTERIM DIVIDEND AND SPECIAL DIVIDEND

The Board has on Tuesday, 30 June 2026 declared an interim dividend of HK$0.02 (2025: HK$0.02) per ordinary share and a special dividend of HK$0.02 (2025: Nil) per ordinary share for the year ending 31 December 2026, and payable on Wednesday, 5 August 2026 to shareholders whose names appear on the register of members of the Company on Wednesday, 22 July 2026, being the record date for determining shareholders' entitlement to the interim dividend and special dividend.

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

During the period under review, the economy of Hong Kong sustained a growth momentum, but the overall economic outlook was still uncertain, affected by escalated geopolitical tensions, developments in international trade and tariff issues, as well as the changes in consumption habit and competitive landscape such as the adoption of artificial intelligence in Hong Kong. The general operating environment remained challenging for small and medium-sized enterprises and traditional businesses, as reflected by the elevated close down/bankruptcy cases.

The US Federal Reserve has maintained its benchmark rate throughout the first half of 2026, but is under some pressure to increase the rate in view of the high commodity price and inflation rate. Hong Kong dollars ("HKD") interest rate also increased in the second quarter of 2026.

The performance of residential property market in terms of transaction price and volume was strong during the period under review. Commercial property prices continued to soften, despite a slightly stronger demand noted in the market.

Taxi licence prices rebounded strongly during the period under review, which was stimulated by the Hong Kong Government's framework to regulate ride-hailing platform services before the end of 2026 with the number of legal ride-hailing vehicle licence capped at 10,000 initially.

During the period under review, the Hang Seng Index declined amidst heightened external volatilities. Investment in the real economy was also weak, affected by uncertain business outlook and dampened corporate loan demand.

Under the aforesaid challenging operating environment, the Group conducted its loan business prudently with a strategic focus on secured lending segments at reasonable interest yields while managing funding costs and the net interest margin cautiously. The Group continued diversifying revenue sources from fee-based businesses amidst weak consumer sentiment and subdued corporate loan demands whilst pursuing long-term business growth prudently with sustainable profit growth.

FINANCIAL REVIEW

Revenue and earnings

For the six months ended 30 June 2026, the Group recorded a profit after tax of HK$25.2 million, representing an increase of HK$22.6 million compared with HK$2.6 million in the corresponding period last year.

The Group's basic earnings per share for the six months ended 30 June 2026 was HK$0.02. The Board had declared an interim dividend of HK$0.02 per share and a special dividend of HK$0.02 per share on 30 June 2026, payable on 5 August 2026. The special dividend was distributed to express the gratitude towards the shareholders for their continued support in conjunction with the milestone 60th Anniversary of Public Bank Berhad.

During the period under review, the Group's interest income decreased by HK$49.9 million or 5.1% to HK$928.5 million mainly due to the lower interest yield from debt securities investment driven by the declining interest rates. Total interest expenses decreased by HK$90.6 million or 20.2% to HK$357.3 million mainly due to the reduced funding cost on fixed deposits. As a result, the Group's net interest income increased by HK$40.7 million or 7.7% to HK$571.2 million. Non-interest income of the Group decreased by HK$33.6 million or 21.7% to HK$121.0 million, mainly due to lower fees and commission income from wealth management services, stockbroking and securities management as customers were more cautious and conservative in securities trading amid the heightened external volatilities as well as the decline in Hang Seng Index in the period under review.

Total operating expenses of the Group increased by HK$30.5 million or 6.6% to HK$495.7 million, mainly due to increased staff costs as part of the talent development and retention strategy along with increased investments in information technology to enhance operational resilience and efficiency while driving the development of digital financial services during the period under review.

Revaluation loss arising from investment properties decreased by HK$26.5 million to HK$19.7 million during the period under review compared with the corresponding period of last year.

Credit loss expenses decreased by HK$17.1 million or 10.9% to HK$138.8 million, mainly due to lower credit charges on property investment and transportation segments as supported by the stabilised asset price during the period under review.

Balance sheet highlights

The Group's gross loans and advances (including trade bills) increased by HK$805.3 million or 3.2% to HK$26.07 billion as at 30 June 2026 from HK$25.27 billion as at 31 December 2025. Customer deposits of the Group increased by HK$1.69 billion or 5.2% to HK$34.45 billion as at 30 June 2026 from HK$32.76 billion as at 31 December 2025.

The Group's total assets increased by HK$1.57 billion to HK$44.67 billion as at 30 June 2026 from HK$43.10 billion as at 31 December 2025.

Asset quality and credit management

The Group's impaired loans to total loans ratio decreased to 2.68% as at 30 June 2026 from 2.75% as at 31 December 2025 as the Group expedited the recovery treatment on repossessed collateral amidst the improved asset market. The Group continues adopting prudent underwriting standards to ensure healthy level of quality loans and taking prompt actions to pursue loans recovery for problem credits.

Business performance of key subsidiaries

Public Bank (Hong Kong)

During the period under review, gross loans and advances (including trade bills) of Public Bank (Hong Kong), a licensed bank and a direct subsidiary of the Company, recorded an increase of HK$712.3 million or 3.6% to HK$20.44 billion as at 30 June 2026 from HK$19.72 billion as at 31 December 2025. Customer deposits (excluding deposits from a subsidiary) increased by HK$1.53 billion or 5.4% to HK$29.95 billion as at 30 June 2026 from HK$28.42 billion as at 31 December 2025. Impaired loans to total loans ratio of Public Bank (Hong Kong) increased marginally by 0.03% to 2.71% as at 30 June 2026 from 2.68% as at 31 December 2025. Excluding intra-group dividend income, Public Bank (Hong Kong) recorded a profit of HK$23.8 million for the six months ended 30 June 2026 compared with HK$38.4 million in the corresponding period in 2025, mainly due to lower commission income from stockbroking business.

Public Bank (Hong Kong) will continue developing and expanding its retail and commercial banking businesses and its core customer base, expediting the pace of its digital transformation, and developing its banking and financial services and stockbroking businesses.

Public Finance

Gross loans and advances of Public Finance, a deposit-taking company and a direct subsidiary of Public Bank (Hong Kong), recorded a growth of HK$125.5 million or 2.4% to HK$5.37 billion as at 30 June 2026 from HK$5.24 billion as at 31 December 2025. Customer deposits grew by HK$156.0 million or 3.6% to HK$4.53 billion as at 30 June 2026 from HK$4.37 billion as at 31 December 2025. Impaired loans to total loans ratio of Public Finance decreased to 1.70% as at 30 June 2026 compared with 1.76% as at 31 December 2025. Excluding intra-group dividend income, the profit of Public Finance for the six months ended 30 June 2026 increased by HK$19.3 million to HK$21.3 million, mainly due to the reduction in funding cost of fixed deposits and lower credit loss expenses on transportation segment.

Public Finance will continue focusing on its consumer financing and deposit-taking businesses, as well as embarking on its digital transformation.

Segmental information

The Group's businesses comprise three main segments: (i) retail and commercial banking businesses, (ii) wealth management services, stockbroking and securities management, and (iii) other businesses. For the period under review, the contribution of the aforesaid segments to the Group's operating income was 93.4%, 5.1% and 1.5%, respectively. Profit before tax of HK$53.7 million was recognised by the retail and commercial banking business with a growth of HK$27.3 million compared with the first half of 2025, mainly attributed to the reduction in funding costs and lower credit loss expenses on loan portfolio. For wealth management services, stockbroking and securities management segment, profit before tax decreased by HK$33.4 million to HK$0.4 million during the period under review, mainly attributed to the lower securities trading volume from customers amidst heightened external volatilities.

Group's branch network

Public Bank (Hong Kong) has a network of 29 branches in Hong Kong and 5 branches in Shenzhen in the People's Republic of China. Public Finance has a network of 40 branches in Hong Kong. Winton Financial Limited ("Winton Financial"), another operating subsidiary of the Company which operates under a money lenders licence, has a network of 3 branches in Hong Kong. In total, the Group has a combined branch network of 77 branches to serve its customers.

Significant investments

The Company has a significant investment, with a value of 5% or more of the Company's total assets, in Public Bank (Hong Kong). Public Bank (Hong Kong) is principally engaged in the retail and commercial banking businesses. The investment cost in the subsidiary amounted to HK$6.59 billion or 79.0% of the total assets of the Company, and such cost reflected the fair value of the Company's investment. Public Bank (Hong Kong)'s business strategically focuses on loan business development, deposit-taking, stockbroking and bancassurance business operations; and continues striking a balance between pursuing business growth and maintaining sound liquidity and asset quality. Public Bank (Hong Kong) and its subsidiaries recorded a profit of HK$46.1 million on a consolidated basis, which represented an annualised return of 1.4% from the Company's investment. Dividend income received from Public Bank (Hong Kong) was HK$60.0 million during the period under review. Further details of such investment (including the number and percentage of shares held) in Public Bank (Hong Kong) will be disclosed in the 2026 Interim Report.

Contingent liabilities and commitments

The Group had no material contingent liabilities (other than those in the normal course of its banking and finance businesses relating to treasury and trade finance activities and loan commitments as disclosed in the Notes to the interim financial statements) as at the end of the period under review. The Group did not incur any material capital expenditure or enter into any material commitments in respect of capital expenditure during the period under review. There was no material funding required for capital expenditure and its commitments. The Group did not have plans for material investments or purchases of capital assets in the near term. As at 30 June 2026, there were no charges or encumbrances over the assets of the Group. There were also no significant events affecting the Group that had occurred since 30 June 2026.

OPERATIONAL REVIEW

Funding and capital management

The main objective of the Group's funding activities is to ensure the availability of funds at reasonable cost to meet all contractual financial commitments, to fund growth in loans and advances and to generate reasonable returns from available funds. The Group also encourages its subsidiaries to be self-sufficient in funding their business growth. The Group did not have material acquisitions or disposals of subsidiaries or associates during the period under review.

The Group relies principally on its internally generated capital, customer deposits and deposits from financial institutions to fund its retail and commercial banking businesses and its consumer financing business. The Group's cash and cash equivalents are mainly denominated in HKD or United States dollars ("USD"). Its bank borrowings are in the form of revolving loans denominated in HKD at floating interest rates and stood at approximately HK$1.43 billion as at 30 June 2026. Based on the level of bank borrowings compared with the equity of the Group, the Group's gearing ratio remained at a healthy level of 0.18 times as at 30 June 2026, which was slightly lower than the position of 0.19 times as at 31 December 2025. The bank borrowings as at 30 June 2026 were drawn and rolled over under revolving credit facilities, which had no maturity terms but subject to regular credit review by the lending banks. In the normal course of its commercial banking business, Public Bank (Hong Kong) had entered into foreign exchange swaps and forward contracts to reduce the foreign exchange rate risk exposures of the Group. Exposures to fluctuations in foreign exchange rates were minimal. There were no foreign currency investments hedged by foreign currency borrowings and other hedging instruments during the period under review.

The consolidated Common Equity Tier 1 capital ratio and total capital ratio of Public Bank (Hong Kong) Group (inclusive of Public Bank (Hong Kong) and Public Finance) stood at 27.0% and 27.9% respectively as at 30 June 2026.

The Group continues safeguarding its capital adequacy position and managing key risks cautiously.

Human resources management

The Group is committed to promoting a sound corporate culture by setting out cultural values including (but not limited to) caring attitude, discipline, ethics and integrity, excellence, trust, and prudence. The cultural values are articulated in policies, procedures, and processes that are relevant to the day-to-day operations, including supporting operations, training and performance appraisal of the Group's staff. Dedicated heads of key departments are responsible to assist the Board in setting out the culture related behavioural expectations of staff in carrying out their day-to-day responsibilities; building up an effective, continual and regular communication channel to share examples of misconduct, improper behaviour and disciplines with the staff for their alerts; promoting an open exchange of views in relation to culture and behavioural standards; and putting in place a clear ownership structure for core risks and culture reform initiatives.

The objective of the Group's human resources management is to recognise and reward performing staff by providing a competitive remuneration package and implementing a sound performance appraisal system with appropriate incentives taking into account both business performance and the adherence to the Group's culture and behavioural standards, and to promote career development and progression within the Group. Staff enrolled in external training courses, seminars, and professional and technical courses to update their technical knowledge and skills, increase their awareness of the market and regulatory developments, and enhance their management and business skills. Staff also participated in environmental, social, or charitable activities organised by the Group or by various non-profit making organisations to promote team spirit and social responsibility to the community.

As at 30 June 2026, the Group's staff force stood at 1,295 employees. For the six months ended 30 June 2026, the Group's total staff related costs amounted to HK$315.2 million.

PROSPECTS

The economies of Hong Kong and Mainland China are anticipated to continue on a steady growth momentum in the second half of 2026, but the prospects remain highly uncertain driven by the development of geopolitical factors, international trade/tariff issues and market interest rate movements. The risk appetites for corporate investments/business expansion and private consumption are expected to remain conservative in the near term until a clearer economic outlook is ascertained. Accordingly, loan growth momentum in Hong Kong and Mainland China will continue to be constrained. Market interest rates may move up slightly in the second half of 2026 following the projected interest rate movements by the US Federal Reserve and HKD interest rates may move up faster than USD interest rates to narrow the current interest rate spread, which may increase the Group's funding cost to a certain extent.

Despite the foregoing challenges, the Group will continue pursuing long-term business and profitability growth to be in line with its corporate mission and goals. The Group will also continue adopting prudent capital management and liquidity risk management to preserve an adequate buffer to meet the challenges ahead, while seeking loan growth at reasonable yields and managing its funding cost to grow net interest income.

The Group will continue adopting sound and flexible marketing strategies to expand customer base and channels of services, launching attractive marketing promotions at reasonable costs, and optimising the utilisation of system resources to enhance service quality and the efficiency of banking operations. The Group will also strive for diversification of income streams by development of fee-based businesses in stockbroking and insurance.

The Group will continue focusing on expanding its retail and commercial banking businesses and its consumer financing business through its extensive branch network of Public Bank (Hong Kong), Public Finance and Winton Financial, supporting its growth in loan business developments, deposit-takings and fee-based businesses, and implementing appropriate marketing strategies at reasonable costs. The Group will continue optimising resources and refining the existing products and services to grow its retail and commercial banking businesses and consumer financing business; whilst restructuring its operating processes to achieve higher operational efficiency and cost synergy amongst group companies. Moving forward, the Group will also drive digitalisation of its financial services for business growth from electronic channels for long term productivity and cost efficiency. The Group targets to achieve a Carbon-Neutral position for Scope 1 and Scope 2 emissions by 2030 and Net Zero Carbon by 2050; and will continue integrating sustainability development into its business initiatives and expanding green financing business to achieve the target set.

The Group will stay vigilant of the uncertainties and challenges ahead and strive to expand its banking and financing businesses with disciplined cost control and prudent risk management in the second half of 2026. The Group is also committed to fostering a healthy and strong corporate culture to enhance the Group’s cohesiveness with shared vision and values by every staff in the Group.

PURCHASE, SALE OR REDEMPTION OF LISTED SHARES OF THE COMPANY

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company’s listed shares (including sale of treasury shares) during the six months ended 30 June 2026. As at 30 June 2026, there were no treasury shares held by the Company (whether held or deposited in the Central Clearing and Settlement System, or otherwise).

CORPORATE GOVERNANCE

None of the directors of the Company is aware of information that would reasonably indicate that the Company is not, or was not for any part of the accounting period covered by the 2026 Interim Report, in compliance with the code provisions of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules.

REVIEW BY AUDIT COMMITTEE

The Audit Committee of the Company comprises three Independent Non-Executive Directors, namely Ms. Phe Kheng Peng, Mr. Lee Chin Guan and Mr. Lim Chao Li, and two Non-Executive Directors, namely Mr. Lai Wan and Mr. Quah Poh Keat. The unaudited interim results for the six months ended 30 June 2026 as set out in this announcement have been reviewed by the Audit Committee.

PUBLICATION OF 2026 INTERIM RESULTS AND INTERIM REPORT

This interim results announcement of the Group for the six months ended 30 June 2026 is published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.publicfinancial.com.hk. The 2026 Interim Report containing all applicable information required by the Listing Rules will be published on the above websites in or around early-August 2026.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express our appreciation to the management and staff of the Group for their commitment and contribution during the period. I would also like to express our appreciation and gratitude to the regulatory authorities for their guidance and our shareholders and customers for their continued support.

By Order of the Board
Public Financial Holdings Limited
Lai Wan
Chairman

Hong Kong, 16 July 2026

As at the date of this announcement, the Board of the Company comprises Mr. Lai Wan, Mr. Quah Poh Keat and Mr. Lee Huat Oon as Non-Executive Directors, Mr. Chong Yam Kiang as Executive Director, and Mr. Lee Chin Guan, Mr. Lim Chao Li and Ms. Phe Kheng Peng as Independent Non-Executive Directors.