

STATE BANK OF INDIA, HONG KONG
INTERIM DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

I. Profit and Loss Account

For the six months ended 30th September 2025

	<u>30.9.2025</u> (HK\$'000)	<u>30.9.2024</u> (HK\$'000)
<u>INCOME</u>		
Interest income	4,130,485	4,730,759
Interest expenses	(3,921,234)	(4,503,307)
Net interest income	209,251	227,452
 <u>Other Operating Income</u>		
Gains less losses from dealing in foreign currencies	6,283	7,548
Gains less losses from trading in interest rate derivative	(22,217)	-
Gains less losses from non-trading Investments	14,612	4,258
Gross fees and commission income (Expenses- NIL)	21,017	31,640
Others	-	7,049
Total Income	<u>228,946</u>	<u>277,947</u>
 <u>EXPENDITURE</u>		
<u>Operating Expenses</u>		
Staff and rental expenses	35,126	33,280
Other expenses less fees and commission expenses	32,837	46,591
Net charge for other provisions	-	-
 Operating Profit before Impairment Losses	160,983	198,076
Impairment losses and provisions for impaired loans and receivables		
- Collective Provision	780	9,737
- Specific Provision	-	-
 Profit before Taxation	160,203	188,339
 Taxation Expense	<u>(26,656)</u>	<u>(31,582)</u>
 Profit after Taxation	<u><u>133,547</u></u>	<u><u>156,757</u></u>

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II. Balance Sheet

As at 30th September 2025

	<u>30.09.2025</u> (HK\$'000)	<u>31.03.2025</u> (HK\$'000)
<u>ASSETS</u>		
1. Cash and balances with banks (except those included in amount due from overseas offices)	1,464,268	806,327
2. Placement with banks which have a residual contractual maturity of more than one month but not more than 12 months (except those included in amount due from overseas offices)	9,699,311	3,430,430
2a. Placement with banks which have a residual contractual maturity of more than 12 months (except those (included in amount due from overseas offices)	-	-
3. Amount due from overseas offices	59,894,480	61,126,330
4. Trade Bills	7,994,498	5,800,969
5. Certificates of Deposit held		
6. Securities held for trading purposes		
7. Loans and Receivables		
Advances to customers	31,920,736	36,392,190
Advances to banks	4,162,460	8,025,024
Other Accounts (Accrued interest and others)	2,168,739	2,109,942
Provision for impaired loans and receivables - collective	(339,843)	(338,998)
Provision for impaired loans and receivables - specific	-	-
8. Investment Securities	10,936,125	10,615,622
9. Other Investments		
Property, plant and equipment and investment		
10. properties	51,287	51,560
Total Assets	<u>127,952,061</u>	<u>128,019,396</u>
<u>LIABILITIES</u>		
Deposits and balances of banks (except those included in amount due from overseas offices)	79,006,515	80,926,435
2. Deposits from customers		
i) Demand deposits and current accounts	24,750	28,666
ii) Savings deposits	42,286	39,197
iii) Time, call and notice deposits	4,816,032	4,669,212
3. Amount due to overseas offices	33,269,562	28,690,939
4. Certificates of Deposit issued	4,956,829	6,972,504
5. Issued Debt Securities	-	-
6. Other liabilities (Accrued interest and others)	5,836,087	6,692,443
7. Other Provisions	-	-
Total Liabilities	<u>127,952,061</u>	<u>128,019,396</u>



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III. Additional Information

1. Impaired Loans and Advances

There were no impaired loans and advances to banks as at 30th September 2025 and 31st March 2025 .

There were no impaired loans and advances to customers as at 30th September 2025 and 31st March 2025 .

2. Derivatives

	<u>30.9.2025</u> (HK\$'000)	<u>31.3.2025</u> (HK\$'000)
a) Notional Amount		
i) Exchange rate contracts	42,191,629	12,738,522
ii) Interest rate contracts	41,306,931	35,762,803
TOTAL	<u>83,498,560</u>	<u>48,501,325</u>
b) Fair Value of Derivative contracts (Gross)		
i) Exchange rate contracts	4,691	(19,210)
ii) Interest rate contracts	14,268	36,270
TOTAL	<u>18,959</u>	<u>17,060</u>

There are no bilateral netting arrangements and hence there is no effect on the fair value of the derivatives.

3. Off Balance Sheet Exposure other than Derivative Transactions

	<u>30.9.2025</u> (HK\$'000)	<u>31.3.2025</u> (HK\$'000)
Notional Amount		
i) Direct credit substitutes	113,428	113,221
ii) Trade related contingent items	74,722	124,050
iii) Other commitments	5,115,713	5,666,067
TOTAL	<u>5,303,863</u>	<u>5,903,338</u>



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III. Additional Information - continued

4. International Claims

30.09.2025
(HK\$ Million)

	Non-Bank Private Sector					Total
	Banks	Official Sector	Non-Bank financial institutions	Non-financial private sector	Others	
Developed countries	1,801	1,893	453	2,128	-	6,275
of which USA	928	1,893	453	300	-	3,574
of which Netherland				1,742	-	1,742
Offshore centres	271	787		270	-	1,328
of which Mauritius	254	-	-	-	-	254
Developing Europe	-	-	-	166	-	166
Developing Latin America and Caribbean	-	-	-	-	-	-
Developing Africa and Middle East	5,747	215	-	3,370	-	9,332
of which UAE	3,470	-	-	1,182	-	4,652
of which Qatar	1,746	159	-	-	-	1,905
of which Saudi Arabia	-	56	-	2,188	-	2,244
Developing Asia-Pacific	73,590	2,547	17,200	15,761	-	109,098
of which India	71,688	2,547	16,087	12,069	-	102,391
International Organisations	-	1,500	-	-	-	1,500

31.03.2025
(HK\$ Million)

	Non-Bank Private Sector					Total
	Banks	Official Sector	Non-Bank financial institutions	Non-financial private sector	Others	
Developed countries	1,465	1,612	624	1,820	-	5,521
of which USA	857	1,612	228	304	-	3,001
of which Netherland			-	1,481	-	1,481
Offshore centres	246	615	35	349	-	1,245
of which Mauritius	246	-	-	-	-	246
Developing Europe	-	-	-	164	-	164
Developing Latin America and Caribbean	-	-	-	-	-	-
Developing Africa and Middle East	4,718	156	-	2,115	-	6,989
of which UAE	2,899	-	-	156	-	3,055
of which Qatar	1,623	156	-	-	-	1,779
of which Saudi Arabia	-	-	-	1,959	-	1,959
Developing Asia-Pacific	75,916	7,007	11,636	17,406	-	111,965
of which India	72,948	6,956	10,566	12,404	-	102,874
International Organisations	-	1,656	-	-	-	1,656



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III. Additional Information - continued

5. Advances to Customers

	<u>30.09.2025</u>	<u>31.03.2025</u>
	(HK\$'000)	(HK\$'000)
a) <u>By Sectors</u>		
<u>Loans for use in Hong Kong</u>		
i) Industrial, commercial & financial wholesale and retail trade	176,250	181,333
Transport and transport equipment and Information Technology	240,818	278,527
ii) Individuals		
For other* business purposes		
For other* private purposes		
iii) All Others		300,000
<u>Trade Financing</u>		
<u>Loans for use outside Hong Kong</u>	35,666,128	35,632,330
TOTAL **	<u><u>36,083,196</u></u>	<u><u>36,392,190</u></u>

* Other than for purchase of residential properties or credit card advances

** The total loans are covered by collateral or other security to the extent of \$6,223,983 ('000) as at 30th September 2025 and \$5,404,418 ('000) as at 31st March 2025.

b) <u>By Geographical Areas</u>		
Hong Kong	417,068	759,860
India	28,055,410	28,465,040
China	1,856,870	2,636,094
Others	5,753,848	4,531,196
TOTAL	<u><u>36,083,196</u></u>	<u><u>36,392,190</u></u>

Geographical locations are based on the physical location of the borrower. Risk transfer is only made if the claim is guaranteed by a party in a country which is different from the counterparty.

GEOGRAPHICAL SEGMENT

The Branch's operations are predominantly in Hong Kong



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III. Additional Information - continued

6. Overdue and Rescheduled Assets of Customers

There were no loans and advances to customers overdue for more than 3 months as at 30th September 2025 and 31st March 2025 .

There were no other assets overdue for more than 3 months as at 30th September 2025 and 31st March 2025 .

There were no rescheduled loans and advances to customers as at 30th September 2025 and 31st March 2025 .

There were no repossessed assets as at 30th September 2025 and 31st March 2025 .

7. Overdue and Rescheduled Assets to banks and other Financial Institutions

There were no advances to banks overdue for more than 3 months as at 30th September 2025 and 31st March 2025 .

There were no rescheduled advances as at 30th September 2025 and 31st March 2025 .

There were no repossessed assets as at as at 30th September 2025 and 31st March 2025 .



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III. Additional Information - continued

8. Non-bank Mainland Activities

<u>Type of counterparties</u>	<u>30.09.2025</u> (HK\$'000)		<u>Total</u>	<u>31.03.2025</u> (HK\$'000)		<u>Total</u>
	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>		<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	
1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	-	-	-	-	-	-
2 Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-	-	-	-
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	-	-	-	-	-	-
4 Other entities of central government not reported in item 1 above	-	-	-	-	-	-
5 Other entities of local governments not reported in item 2 above	-	-	-	-	-	-
6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	-	-	-	-	-
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	1,863,091	-	1,863,091	2,645,390	-	2,645,390
Total	<u>1,863,091</u>	<u>-</u>	<u>1,863,091</u>	<u>2,645,390</u>	<u>-</u>	<u>2,645,390</u>
Total assets after provision	127,952,061			128,019,396		
On-balance sheet exposures as percentage of total assets	1.46%			2.07%		



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III. Additional Information - continued

9. Foreign Currency Exposure

The position in a particular currency will be reported if the net position (in absolute terms) constitutes 10% or more of the total net position in all foreign currencies.

	30.09.2025 (HK\$ Million)								
	US\$	GBP	EUR	JPY	AUD	CAD	SGD	NZD	Total
Spot assets	118,322	5	4,684	3,844	1	1	-	-	126,857
Spot liabilities	(115,651)	(312)	(3,981)	(3,867)	(197)	(33)	(24)	(11)	(124,076)
Forward purchases	16,671	6,059	1,001	3,334	1,837	2,879	2,291	4,653	38,725
Forward sales	(19,348)	(5,753)	(1,704)	(3,310)	(1,641)	(2,847)	(2,267)	(4,642)	(41,512)
Net options	-	-	-	-	-	-	-	-	-
Net long (short) position	(6)	(1)	-	1	-	-	-	-	(6)

	31.03.2025 (HK\$ Million)								
	US\$	GBP	EUR	JPY	AUD	CAD	SGD	NZD	Total
Spot assets	117,801	5	5,050	3,813	1	-	3	-	126,673
Spot liabilities	(115,659)	(687)	(3,390)	(4,390)	(134)	(40)	(23)	(11)	(124,334)
Forward purchases	4,716	1,168	1,531	1,107	1,345	41	24	300	10,232
Forward sales	(6,864)	(486)	(3,191)	(529)	(1,212)	(1)	(4)	(289)	(12,576)
Net options	-	-	-	-	-	-	-	-	-
Net long (short) position	(6)	-	-	1	-	-	-	-	(5)

There is no net structural position constituting 10% or more of the total net structural position in all foreign currencies as at 30th September 2025 and 31st March 2025 .



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III. Additional Information - continued

10. Liquidity

Average Liquidity Maintenance Ratio

Six Months ended 30.9.2025	Six Months ended 30.9.2024
115.21%	122.04%

Average Liquidity Maintenance Ratio is calculated as the arithmetic mean of the average of each month's average liquidity ratio for the first six months of the financial year computed in accordance with Banking Liquidity Rules.

Quarterly Average Liquidity Maintenance Ratio

Quarter Ended 30.9.2025	Quarter Ended 30.6.2025	Quarter Ended 30.9.2024	Quarter Ended 30.6.2024
120.54%	109.89%	111.64%	132.44%

Quarterly Average Core Funding Ratio

Quarter Ended 30.9.2025	Quarter Ended 30.6.2025	Quarter Ended 30.9.2024	Quarter Ended 30.6.2024
95.58%	95.77%	95.94%	94.53%

Quarterly Average Ratio is calculated as the arithmetic mean of the average of each month's average Ratio for the three months of the quarter computed in accordance with Banking Liquidity Rules.

LIQUIDITY RISK MANAGEMENT

The Liquidity risk management of State Bank of India (SBI), Hong Kong Branch is part of the SBI Group's risk management processes. The objective of liquidity risk management is to ensure that there are sufficient funds to meet contractual and regulatory financial obligations and to undertake new transactions.

Liquidity risk management is a component of the SBI HK Branch's asset and liability management framework.

The liquidity risk management frame comprises of the following:

- Roles and responsibilities, organizational structure for oversight and communications of the SBI's liquidity risk management;
- Operational liquidity risk management;
- Periodic reporting of liquidity positions
- Managing funding sources and access to markets; and
- Liquidity contingency plan that establishes indicators to alert senior management to potential liquidity and funding problems.

The Hong Kong Asset and Liability Committee ("ALCO") comprising key members from local management and Treasury, conducts meeting on a regular basis to review the daily liquidity reports and deliberate important liquidity risk management matters.

The SBI Branch's liquidity management framework is supported by key liquidity measures, which are monitored on an on-going basis. These measures further serve as early warning indicators ("EWI") to alert senior management of potential liquidity and funding distress situations and trigger management actions in response to the event. The EWIs are designed taking into consideration the Branch's funding profile as well as the market conditions, and are calibrated to differentiate the various level of severity in liquidity shortfall. The EWIs are monitored regularly and discussed at the ALCO.



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Liquidity Monitoring

SBI HK Branch manages the operational liquidity by cash flows on an individual currency basis by cash flow mismatch analysis under defined business scenarios. Short-term liquidity stress tests are performed based on an institution-specific crisis scenario, a general market crisis scenario and a combined scenario. The results of the stress tests are used to adjust liquidity risk management strategies, policies and positions and to develop effective contingency funding plans. Liquidity monitoring is performed daily within the framework for projecting cash flows on a contractual basis. Simulations of liquidity exposures under stressed market scenarios are performed and the results are taken into account in the risk management processes.

SBI HK Branch follows the applicable guidance set forth by the HKMA in Supervisory Policy Manual LM-2 "Sound Systems and Controls for Liquidity risk Management".

Liquidity Reporting

In-house systems and procedures are in place to meet the various reporting requirements. The systems include data from different sources with relevant mapping rules to generate internal and local regulatory reports. Daily cash flow mismatch reports are produced by using contractual cash flows in the balance sheets and placing them into appropriate time basis. The measurement and reporting of liquidity would be on a cumulative cash flow mismatch basis for each currency. The daily reporting regulatory reports for Liquidity Maintenance Ratio are prepared in accordance with the relevant reporting requirements.

Funding Strategy

The liquidity and funding positions of SBI HK Branch is centrally managed at Hong Kong. The Branch maintains a diverse range of funding sources. Apart from obtaining the funding from interbank markets, the non-bank customer deposits also form a part of the Branch's overall funding. In order to lengthen the duration of the funding, the Branch obtains intragroup funding at arm's length and borrowing in the money market.

Contingency Planning

The Contingency Funding Plan ("CFP") is a critical component of the liquidity management framework and serves as an extension of the SBI HK Branch's operational or daily management policy. A liquidity crisis can arise due to Market-driven and/or Firm-driven events. A 3-stage approach (Green/Amber/Red) is adopted to differentiate the various states of the liquidity and funding condition.



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11. Remuneration System

The senior management and the key personnel of the branch are Bank's officers from India, the remuneration package is on the lines decided by the Working Group of the Standing Committee by the Government of India, Ministry of Finance (Banking Division). The Standing Committee has been mandated to standardize the remuneration package to be paid to all India based officers of Indian public sector banks operating in various overseas centers including Hong Kong. The Committee meets at periodic intervals to review/revise the remuneration package taking into account cost of living, market situation, etc.

Remuneration of Senior Management and Key Personnel

Information on the remuneration for the Bank's senior management and key personnel is set out below

(i) Amount of remuneration for the six months ended 30th September 2025

	HK\$	Beneficiaries
Fixed remuneration	962,372	3
Variable remuneration	-	-
Total	<u>962,372</u>	<u>3</u>

- (ii) No senior management or key personnel has been awarded with deferred remuneration during the six months ended 30th September 2025 and
- (iii) No senior management or key personnel has been awarded with new sign-on or severance payment during the six months ended 30th September 2025



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SECTION B - BANK INFORMATION CONSOLIDATED BASIS

AVAILABLE IN THE BANK'S WEBSITE

1. Capital and Capital Adequacy

	<u>31.03.2025</u> (HK\$'000)		<u>31.03.2024</u> (HK\$'000)	
a) Capital				
Shareholders' Funds	<u>443,405,643</u>	*	<u>389,614,246</u>	**
b) Capital Adequacy Ratio (Basel III)	<u>14.44%</u>		<u>14.38%</u>	

2. Other Financial Information

	<u>31.03.2025</u> (HK\$'000)		<u>31.03.2024</u> (HK\$'000)	
Total Assets	6,658,945,139	*	6,322,796,995	**
Total Liabilities	6,215,539,496	*	5,933,182,749	**
Total Advances	3,870,020,700	*	3,553,307,672	**
Total Customer Deposits	<u>4,935,605,147</u>	*	<u>4,653,224,668</u>	**
	<u>Year ended</u> <u>31.03.2025</u> (HK\$'000)		<u>Year ended</u> <u>31.03.2024</u> (HK\$'000)	
Pre-tax Profit (Loss)	<u>95,511,177</u>	*	<u>84,682,110</u>	**

* Indian Rupee converted to HK\$ @10.984(31st March 2025)

** Indian Rupee converted to HK\$ @10.65(31st March 2024)

This Disclosure Statement is also available at State Bank of India, Hong Kong Branch and the public registry of the Hong Kong Monetary Authority.

Declaration of Chief Executive Officer

We have prepared the financial disclosure statement of State Bank of India, Hong Kong Branch for the year ended 30th September 2025. The information disclosed complies fully with the Banking (Disclosure) Rules made by the Hong Kong Monetary Authority under Section 60A of the Banking Ordinance (Cap.155). To the best of my knowledge, the Disclosure Statement is not false or misleading.



Country Head & Chief Executive Officer
State Bank of India, Hong Kong Branch

