

BANCO WELL LINK, S.A.

Annual Disclosure

for the first half year ended 30 June 2024

IN ACCORDANCE WITH THE AMCM CIRCULAR 004/B/2024-DSB/AMCM



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1. Statement of Financial Position

BANCO WELL LINK, S.A.
IN ACCORDANCE WITH THE AMCM CIRCULAR NO.004/B/2024-DSB-AMCM
Balance sheet as at 30 June 2024

	30-Jun-24 (Unaudited) MOP	31-Dec-23 (Audited) MOP
ASSETS		
Cash	96,746,450	81,229,978
Deposits and clearing balances with Autoridade Monetaria de Macau	336,301,056	332,782,193
Deposits on demand and clearing balances with credit institutions	487,372,910	573,486,550
Placements with credit institutions	7,212,291,542	7,151,502,837
Debt investments	1,398,977,418	1,775,693,805
Loans and advances	12,533,915,964	10,552,043,910
Derivatives financial instruments	-	400,170
Other assets	41,196,413	32,831,759
Deferred tax assets	1,763,106	1,763,106
Investments in associates	2,584,102	2,584,102
Plant and equipment	17,437,074	22,116,920
Intangible assets	52,734,511	55,879,944
	<hr/>	<hr/>
Total assets	22,181,320,546	20,582,315,274

1. Statement of Financial Position (continued)

BANCO WELL LINK, S.A.
Balance sheet as at 30 June 2024

	30-Jun-24 (Unaudited)	31-Dec-23 (Audited)
	MOP	MOP
LIABILITIES		
Deposits and balances with banks and other financial institutions	61,021,054	45,513,292
Deposits from customers	18,782,221,785	17,340,116,327
Derivatives financial instruments	32,568	-
Other liabilities	77,059,695	80,100,706
Current tax liabilities	37,464,839	37,492,802
Total liabilities	18,957,799,941	17,503,223,127
EQUITY		
Share capital	2,200,000,000	2,200,000,000
Legal reserve	199,608,379	152,095,586
Investment revaluation reserve	5,272,527	(15,162,921)
Other reserve	112,873	112,873
General regulatory reserves	103,000,000	80,000,000
Specific regulatory reserves	-	-
Retained profits	715,526,826	662,046,609
Total equity	3,223,520,605	3,079,092,147
Total liabilities and equity	22,181,320,546	20,582,315,274

2. Statement of Profit or Loss

BANCO WELL LINK, S.A.
Income Statement
For the first half year ended 30 June 2024

	30-Jun-24 (Unaudited) MOP	30-Jun-23 (Unaudited) MOP
Interest income	563,584,020	441,127,119
Interest expense	<u>(332,463,339)</u>	<u>(255,660,394)</u>
NET INTEREST INCOME	231,120,681	185,466,725
Fee And commission income	12,835,839	31,190,404
Fee And commission expenses	<u>(2,432,788)</u>	<u>(2,710,759)</u>
NET FEE AND COMMISSION INCOME	10,403,051	28,479,645
Foreign exchange gain, net	(869,348)	1,293,960
Other Operating (expense)/income, net	2,050	-
Operating Expense	<u>(83,235,830)</u>	<u>(81,974,469)</u>
	157,420,604	133,265,861
Net charge of impairment allowances	<u>(32,682,515)</u>	<u>3,451,159</u>
PROFIT BEFORE TAX	124,738,089	136,717,020
Income Tax Expense	<u>-</u>	<u>-</u>
PROFIT FOR THE PERIOD	<u>124,738,089</u>	<u>136,717,020</u>

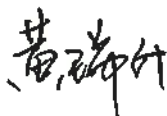
3. Statement of Other Comprehensive Income

BANCO WELL LINK, S.A.
Statement of Other Comprehensive Income
For the first half year ended 30 June 2024

	30-Jun-24 (Unaudited) MOP	30-Jun-23 (Unaudited) MOP
PROFIT FOR THE PERIOD	124,738,089	136,717,020
OTHER COMPREHENSIVE INCOME		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods		
Debt investments at fair value through other comprehensive income:		
Changes in fair value	19,690,369	14,624,494
Change in impairment allowances charged to income statement	745,079	(50,016)
Release upon disposal reclassified to income statement	-	-
Income tax effect	-	-
	20,435,448	14,574,478
Available-for-sale investments:	N/A	N/A
Changes in fair value	N/A	N/A
Income tax effect	N/A	N/A
Net other comprehensive income that may be reclassified to profit or loss in subsequent period	20,435,448	14,574,478
OTHER COMPREHENSIVE INCOME FOR THE YEAR, BEFORE TAX	20,435,448	14,574,478
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	145,173,537	151,291,498

CHIEF EXECUTIVE OFFICER

Huang Ruisheng



EXECUTIVE DIRECTOR

Lo Kit Sang



4. Governing Bodies and Qualified Shareholders

Governing Bodies and Qualified Shareholders

Chairing Board of Shareholders' meeting:

Chairman: Xu Chujia
Secretary: Xiang Fei
Secretary: Kwan Kin Man Keith

Board of Directors:

Chairman: Zhang Shengman
Directors: Xu Chujia
Paulo Jorge Fernandes Franco
So Shing Shun
Lao Pun Lap
Antonio Jose Felix Pontes
Huang Ruisheng
Cai Kunshan
Lo Kit Sang Appointed on 18.01.2024
Chong Sio Fai Resigned on 01.03.2024

Executive Committee:

Huang Ruisheng
Cai Kunshan
Lo Kit Sang Appointed on 18.01.2024
Chong Sio Fai Resigned on 01.03.2024

Supervisory Board:

Chairman: Ng Man Kung
Members: Vong Hin Fai
CSC & Associates – Sociedade de Auditores (represented
by MokChi Meng)

Company Secretary: Xiang Fei



Institutions in which have holdings in excess of 5% in the share capital, or over 5% of their own funds

	<i>Total Capital</i>	<i>Holding capital</i>	<i>% of Total Capital</i>
Anderson Services Company Limited	MOP400,000	MOP 100,000	25%
Zhuhai Liqiao Jinrong Keji Youxian Gongsi	CNY 10,000,000	CNY 2,000,000	20%

Qualified Shareholders:

Shareholders with a qualified holding as of 30 June 2024:

Well Link Holding Limited	59.67%
Kingyin (Macau) Holdings Limited	15%
Shengman Investments Limited	10%

5. Statement of Changes in Equity

	Share Capital	Legal Reserve	Investment Revaluation Reserve	Other Reserve	Regulatory Reserve	Retained earnings	Total equity
	MOP	MOP	MOP	MOP	MOP	MOP	MOP
At 1 January 2024	2,200,000,000	152,095,586	(15,162,921)	112,873	80,000,000	622,046,609	3,079,092,147
Profit for the year	-	-	-	-	-	124,738,089	124,738,089
Change in fair value of debt investments, net of tax	-	-	20,435,448	-	-	-	20,435,448
Transfer to legal reserve	-	47,512,793	-	-	-	(47,512,793)	-
Transfer to regulatory reserve	-	-	-	-	23,000,000	(23,000,000)	-
Others	-	-	-	-	-	(745,079)	(745,079)
At 30 June 2024 (Unaudited)	2,200,000,000	199,608,379	5,272,527	112,873	103,000,000	715,526,826	3,223,520,605
At 1 January 2023	2,200,000,000	109,930,842	(41,445,434)	112,873	55,000,000	491,647,386	2,815,245,667
Profit for the year	-	-	-	-	-	237,563,967	237,563,967
Change in fair value of debt investments, net of tax	-	-	26,282,513	-	-	-	26,282,513
Transfer to legal reserve	-	42,164,744	-	-	-	(42,164,744)	-
Transfer to regulatory reserve	-	-	-	-	25,000,000	(25,000,000)	-
At 31 December 2023(Audited)	2,200,000,000	152,095,586	(15,162,921)	112,873	80,000,000	662,046,609	3,079,092,147

The regulatory reserve is established as per the requirements prescribed by Notice no.12/2021-AMCM

6. Statement of Cash Flows

	30-Jun-24 (Unaudited) MOP	30-Jun-23 (Unaudited) MOP
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	124,738,089	136,717,020
Adjustments for:		
Depreciation of plant and equipment	5,383,757	5,418,322
Amortisation of intangible assets	7,475,285	7,741,026
Loss/(gain) on disposal of debt investments at fair value	32,682,515	(3,451,159)
Fair value losses on available-for-sale investments	20,435,448	14,103,457
Interest income from debt investments	(27,690,720)	(30,048,283)
Loss on disposal of items of plant and equipment	11,951	0
Exchange adjustments	29,516,997	32,205,198
	192,553,322	162,685,581
Decrease/(Increase) in minimum statutory deposits with AMCM	(7,402,000)	10,396,000
Increase in loans and advances	(2,011,465,962)	(1,210,096,495)
Increase in placements with local credit institutions with original maturity more than three months	(1,764,308,104)	(738,430,348)
Increase/ (Decrease) in placements with foreign credit institutions with original maturity more than three months	14,212,964	(227,245,600)
Decrease in derivatives financial instruments	400,170	0
Increase in other assets	(8,364,655)	(1,216,275)
Increase/(Decrease) in deposits and balances with banks and other financial institutions	15,507,762	(428,626,590)
Increase in deposits from customers	1,442,105,458	1,757,536,761
Increase/ (Decrease) in other liabilities	(5,915,861)	729,744
Cash generated from operations	(2,132,676,906)	(674,267,222)
Macao complementary tax paid	0	0
Net cash flows from operating activities	(2,132,676,906)	(674,267,222)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of items of plant and equipment	(715,862)	(4,921,474)
Purchases of items of intangible assets	(4,329,851)	(3,833,379)
Purchases of debt investments	374,158,000	(428,184,814)
Net cash flows from investing activities	369,112,287	(436,939,667)

6. Statement of Cash Flows (continued)

	30-Jun-24 MOP	30-Jun-23 MOP
NET CASH FLOWS FROM INVESTING ACTIVITIES	369,112,287	(436,939,667)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from issue of shares	0	0
Net cash flows from financing activities	0-	0-
NET INCREASE IN CASH AND CASH EQUIVALENT	(1,764,385,615)	(1,111,206,889)
Cash and cash equivalents at beginning of year	6,610,198,730	5,314,675,977
CASH AND CASH EQUIVALENTS AT END OF YEAR	4,846,634,111	4,203,469,088
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash	96,746,450	56,329,923
Deposits and clearing balances with AMCM with original maturity at or within three months	336,301,056	302,953,305
Deposits on demand with credit institutions	487,372,910	906,160,256
Placements with local credit institutions with original maturity at or within three months	3,667,853,688	2,327,928,604
Placements with foreign credit institutions with original maturity at or within three months	445,849,007	758,420,000
Less: Minimum statutory deposits with AMCM	(187,489,000)	(148,323,000)
Cash and cash equivalents as stated in the statement of cash flows	4,846,634,111	4,203,469,088

7. Off-balance sheet exposures

At 30 June 2024 the Bank had the following contingent liabilities and outstanding commitments:

(a) *Off balance sheet items outstanding (contract amount) at the balance sheet date (in MOP):*

Bank guarantees issued	43,490,703
Values held as guarantees	72,613,042,085
Letter of Credit	740,780
Undrawn facilities	521,336,637
Values for collection	-
Acceptances	-

AMCM requires that general provision be maintained at 1% of the endorsements and performance guarantees on behalf of customers. Specific provisions on contingent credit are made when there is evidence that endorsement and performance guarantees on behalf of customers are not fully recoverable.

(b) *Operating lease commitments*

The Bank leases certain of its office premises under operating lease arrangements. Leases for office premises are negotiated for terms ranging from one to two years. At 30 June 2024, the Bank had future aggregate minimum lease payments under non-cancellable operating leases as follows (in MOP):

Within one year	17,408,081
In the second to fifth years, inclusive	34,932,346
	<u>52,340,427</u>

8. Derivatives financial instruments

As at 30 June 2024, the notional amount of interest-bearing off balance sheet financial instruments is as follows:

	<i>Notional amount MOP</i>	<i>Credit risk weighted amount MOP</i>	<i>Fair value MOP</i>
Foreign currency swaps	330,009,070	-	329,975,702
Foreign exchange contract	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

The notional amounts of these contracts indicate the volume of transactions outstanding and do not represent amounts at risk.

9. Related party transactions

The amount of related party transactions during the year is set out below:

<i>Amount of transactions with related parties during the year</i>	<i>(in MOP)</i>
Shareholders:	
Interest expenses	-
Directors:	
Interest expenses	(136,505)
Other related parties	
Interest expenses	(749,278)

The outstanding amounts of related party transactions as at the end of the reporting period are set out below:

<i>Balances of transactions between the Bank and related parties at the balance sheet date</i>	<i>(in MOP)</i>
Shareholders:	
Deposit from customers	(399,089)
Interest payables	-
Directors:	
Deposit from customers	(4,413,800)
Interest payables	(212,155)
Associates:	
Deposit from customers	(515,838)
Other payables	-
Other related parties	
Deposit from customers	(14,912,596)
Interest payables	(147,350)

10. Capital

(a) Share capital

Authorised, issued and fully paid (in MOP):

2,200,000 shares of MOP1,000 each	<u>2,200,000,000</u>
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(b) Capital management

The Bank's capital structure is regularly reviewed and managed with due regard to the capital management practices of the group to which the Bank belongs.

(i) Own funds

The Bank's own fund as of 30 June 2024 amounted to MOP 3.12 billion. The value of own fund is the sum of core capital and supplementary capital less the amounts subject to deductions (if there were any).

Component of own fund is as follows (in MOP'000):

Qualifying common shares	2,200,000
Retain earnings	591,389
Accumulated other comprehensive income (OCI)	(16,926)
Others disclosed reserves	302,121
Deductions:	
Regulatory reserves (including general and specific regulatory reserves)	(103,000)
Common Equity Tier 1 capital	<u>2,973,584</u>
Additional Tier 1 capital	-
Tier 1 capital	<u>2,973,584</u>
Eligible accumulated provisions for expected credit loss (ECL) in stage 1& 2 and general regulatory reserves required by the AMCM	151,197
Tier 2 capital	<u>151,197</u>
Own Funds	<u>3,124,781</u>

10. Capital (continued)

(b) Capital management (continued)

(i) Own funds (continued)

The Bank's core capital consists of the following:

- Paid-up share capital pertains to 2,200,000 equity shares of authorised, issued and fully paid shares. The Bank does not have any other capital instruments except for these equity shares as qualifying capital.
- Legal reserve is a non-distributable reserve set aside from profit each year in accordance with FSA which provides that an amount of not less than 20 % of the profit after taxation be set aside each following year until the reserve reaches 50 % of the Bank's issued share capital and thereafter 10 % of the profit after taxation be set aside each year until the reserve is equal to the Bank's issued share capital.
- Other reserve pertains to the one-time transfer of retained profits in the prior year.
- Retained earnings are the accumulated undistributed profits, net of legal reserves set aside in accordance with FSA. Profit for the year pertains to the income earned for the period.

The Bank's supplementary capital represents the statutory reserves on general provision calculated in accordance with AMCM rules.

(ii) Capital Adequacy Ratio

- As of 30 June 2024, the Bank has maintained a Capital Adequacy Ratio of 21.62% against AMCM minimum regulatory requirement of 8%. The Capital Adequacy Ratio is calculated with the Bank's own fund expressed as a percentage of the sum of its weight credit risk exposures, weighted market risk exposures and weighted operational risk exposures. The solvency ratio is calculated in accordance with Notice no. 011/2015-AMCM.
- Capital Adequacy Ratio is as follows:

Common Equity Teir 1 Capital Ratio	20.57%
Teir 1 Capital Ratio	20.57%
Total Capital Ratio	21.62%

11. Credit risk management

(a) Geographical distribution of exposures

(i) Geographical analysis of loans and advances to customers

Region	Loans and Advances Outstanding balance <i>MOP</i>	Loans and Advances Impaired Loan Amount <i>MOP</i>	Stage I&II ECL <i>MOP</i>	Stage III ECL <i>MOP</i>
China	144,025,629	346,961	156,660	344,238
Of which:				
- Banks	578,640	-	40	-
- Government/Public Sectors				
- Others	143,446,989	346,961	156,620	344,238
Hong Kong SAR	9,829,517,527	130,688	43,178,297	120,967
Of which:				
- Banks				
- Government/Public sectors				
- Others	9,829,517,527	130,688	43,178,297	120,967
Indonesia	-	-	-	-
Of which				
- Banks				
- Government/Public sectors				
- Others	-	-	-	-
Caymen Island	251,631,651	25,031,651	634,229	10,012,411
Of which:				
- Banks				
- Government/Public sectors				
- Others	251,631,651	25,031,651	634,229	10,012,411

11. Credit risk management (continued)

(a) Geographical distribution of exposures

(i) Geographical analysis of loans and advances to customers (continued)

Region	Loans and Advances Outstanding balance <i>MOP</i>	Loans and Advances Impaired Loan Amount <i>MOP</i>	Stage I&II ECL <i>MOP</i>	Stage III ECL <i>MOP</i>
Macau SAR	177,596,745	18,243,724	1,748,926	15,032,653
Of which:				
- Banks				
- Government/Public Sectors				
- Others	177,596,745	18,243,724	1,748,926	15,032,653
Philippines	-	-	-	-
Of which:				
- Banks				
- Government/Public Sectors				
- Others	-	-	-	-
Virgin Islands	1,916,830,000	-	3,597,944	-
Of which:				
- Banks				
- Government/Public Sectors				
- Others	1,916,830,000	-	3,597,944	-
Samoa	206,000,000	-	577,952	-
Of which:				
- Banks				
- Government/Public Sectors				
- Others	206,000,000	-	577,952	-
Total	12,525,601,552	43,753,024	49,894,008	25,510,270

The geographical analysis is classified by location of the borrowers after taking into account the transfer of risk. In general, risk transfer applies when a loan is guaranteed by a party situated in an area different from the counterparty.

11. Credit risk management (continued)

(ii) Geographical analysis of investments in debt and other securities

<i>Region</i>	<i>Gross Investments MOP</i>
Hong Kong SAR	811,880,652
Of which:	
- Banks	178,343,246
- Government/Public sectors	534,230,163
- Others	99,307,244
Philippine	101,645,759
Of which:	
- Banks	102,857,905
- Government/Public sectors	-
- Others	-
China	527,569,679
Of which:	
- Banks	376,557,843
- Government/Public sectors	151,011,836
- Others	-
Macau SAR	117,386,812
Of which:	
- Banks	117,386,812
- Government/Public sectors	-
- Others	-
Total	1,902,185,190

11. Credit risk management (continued)

(iii) Geographical analysis of investments in financial derivatives

<i>Region</i>	<i>Gross Investments MOP</i>
Macau SAR	(32,568)
Of which:	
- Banks	-
- Government/Public sectors	(32,568)
- Others	-

(b) Industry distribution of exposures

The following information concerning the further analysis of loans and advances to customers by industry sectors is prepared by classifying the advances according to the usage of the advances in respect of industry sectors.

	Loans and Advances Outstanding Balance MOP	Loans and Advances Impaired Loan Amount MOP	Stage I&II ECL MOP	Stage III ECL MOP
Agriculture and fisheries	-	-	-	-
Mining industries	-	-	-	-
Manufacturing industries	370,081,651	25,031,651	555,069	10,012,411
Electricity, gas and water	-	-	-	-
Construction and public works	3,579,988,461	-	7,408,067	-
Wholesale and retail trade	1,451,655,736	4,875,362	2,213,148	1,950,145
Restaurants, hotels and similar	2,457,374,000	-	3,439,268	-
Transport, warehousing and communications	-	-	-	-
Non-monetary financial institutions	-	-	-	-
Gaming	-	-	-	-
Exhibition and conference	-	-	-	-
Education	-	-	-	-
Information technology	514,588,000	-	1,134,480	-
Other industries	4,006,017,733	-	32,843,841	-
Personal loans	145,895,971	13,846,011	2,300,135	13,547,714
	12,525,601,552	43,753,024	49,894,008	25,510,270

11. Credit risk management

(c) Ageing analysis of accounting past-due exposures

(i) Loans and advances to non-bank customers

	Loans and Advances Outstanding Balance		Value of Collateral MOP	Stage III ECL MOP
	MOP	% to total		
Performing and past due for no more than 3 months	12,481,560,416	99.65%	17,744,659,319	221,264
Past due for more than 3 months but not more than 6 months	29,921,329	0.24%	-	12,013,195
Past due for more than 6 months but not more than 1 year	802,942	0.01%	-	760,770
Past due for more than 1 year	12,738,224	0.10%	1,957,000	12,515,040
	<u>12,525,022,912</u>	<u>100.00%</u>	<u>17,746,616,319</u>	<u>25,510,270</u>

(ii) Loans and advances to banks

During the period, the Bank did not have any overdue interbank loans and advances.

(iii) Other assets

During the period, the Bank did not have any overdue other assets.

11. Credit risk management (continued)

(e) Credit quality analysis under regulatory asset classification

	Amount in MOP			Value of Collateral MOP	ECL MOP
	Stage I	Stage II	Stage III		
Credit - loans and advance					
Pass	12,264,884,088			17,711,138,658	21,664,688
Special Mention		216,385,800		33,520,661	28,229,280
Substandard			29,967,211	-	12,030,785
Doubtful			1,007,795	-	924,652
Loss			12,778,017	1,957,000	12,554,833
<i>(subtotal)</i>	12,264,884,088	216,385,800	43,753,024	17,746,616,319	75,404,238
Other credit*					
Pass	12,487,003	-	-	/	16,047
Special Mention		31,744,480	-	/	1,682,013
Loans and advance to banks					
Pass	578,640	-	-	-	40
Other financial investment					
Pass	1,282,186,268	-	-	-	337,442
Special Mention	-	100,549,565	-	-	899,442

- Including all liability arising from guarantees given by the Bank or from bank acceptance. Collateral value of other credits is included in the corresponding category of "Credit - loans and advances".

12. Market risk management

The capital charge for market risk calculated in accordance with Notice no. 011/2015-AMCM guidelines as follows:

	MOP In '000'
Capital charge on foreign exchange	
Exposure/Total capital charge for market risk	1,674
Weighted Market Risk Exposure	1,674

13. Interest rate risk

Sensitivity analysis

The following table indicates the instantaneous change in the Bank's economic values of own funds that would arise if interest rates to which the Bank has significant exposure at the balance sheet date had changed at that date, assuming all other risk variables remained constant. Actual changes in the Bank's economic values of own funds resulting from the change in interest rates may differ from the result of the sensitivity analysis.

As of 30 June 2024, interest rate risk weighted position on all currencies, measured as its impact in the economic values of own funds as follows:

	MOP In '000'
MOP	13,523
HKD	(59,291)
USD	12,096
CNY	10,278

14. Operational risk management

Operational risks arise from the Bank's daily operation and fiduciary activities. The Bank's compliance department play an essential role in monitoring and limiting the Bank's operational risk. The primary focus of compliance departments is to ensure adherence to the operating guidelines, including regulatory and legal requirements and to pro-actively recommend improvements.

The Bank manages operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events, and implementing any additional procedures required for compliance with local regulatory requirements.

15. Foreign exchange risk

The Bank's functional currency is Macau Patacas ("MOP"). The Bank is exposed to currency risk primarily arising from financial instruments that are denominated in United States dollars ("USD") and other major currencies.

As the MOP is pegged to HKD and the HKD is pegged to the USD, the Bank considers the risk of movements in exchange rates between these currencies to be insignificant.

In respect of balances denominated in foreign currencies other than MOP, USD and HKD, the associated assets are matched to the corresponding liabilities denominated in the same currency. Therefore, the effect of foreign exchange fluctuation is minimized.

The following table indicates the concentration of currency risk as of 30 June 2024:

(In thousand of MOP equivalent)

	Currency	Net Open Position excluding option contracts Long or Short	Net Position in option contracts Long or Short	Net Open Position including option contracts Long or Short
1	Australian dollars	160	-	160
2	Canadian dollars	47	-	47
3	Chinese renminbi	1,223	-	1,223
4	Euro	(1,611)	-	(1,611)
5	Hong Kong dollars	1,004,608	-	1,004,608
6	Japanese yen	-	-	-
7	New Zealand dollars	-	-	-
8	Pound sterling	243	-	243
9	Singapore dollars	-	-	-
10	Swiss francs	-	-	-
11	US dollars	(8,186)	-	(8,186)
12	Foreign currencies not separately specified above, except gold	1	-	1
13	Gold	-	-	-

15 Foreign exchange risk (continued)

The following foreign currency constitutes not less than 10% of our bank's total net position in all foreign currencies :

(In thousands of MOP equivalent)

Currency	spot assets	spot liabilities	forward purchases	forward sales	Net long (short) position
Hong Kong dollars	22,431,512	21,620,544	193,640	-	1,004,608
Total	22,431,512	21,620,544	193,640	-	1,004,608

The following net options position constitutes not less than 10% of our bank's total net options position :

(In thousands of MOP equivalent)

Options position	option assets	option liabilities	Net options position
-	-	-	-
Total	-	-	-

16. Liquidity risk

(a) Maturity analysis on assets and liabilities

Analysis of assets and liabilities by remaining maturity

The following maturity profile is based on the remaining period as at 30 June 2024 to the contractual maturity date:

	on demand MOP	Less than 1 months MOP	1 to less than 3 months MOP	3 to less than 12 months MOP	1 to 3 years MOP	Over 3 years MOP	indefinite period	within an indefinite period MOP	Total MOP
Financial assets									
Cash	96,746,450	-	-	-	-	-	-	-	96,746,450
Deposits and clearing balances with AMCM	336,301,056	-	-	-	-	-	-	-	336,301,056
Deposits on demand and clearing with credit institutions	487,372,910	-	-	-	-	-	-	-	487,372,910
Placements with credit institutions	-	819,094,981	810,156,679	79,523,092	-	-	-	-	1,708,774,752
Securities issued by Macao SAR Government and/or AMCM	-	608,915,667	1,874,943,279	3,019,657,845	-	-	-	-	5,503,516,791
Interbank Loans	-	-	-	-	-	-	-	-	-
Certificates of deposit held	-	-	-	-	-	-	-	-	-
Loans and advances to customers	26,694,036	73,170,963	343,667,664	2,193,997,157	2,923,335,574	7,046,757,635	-	-	12,607,623,029
Debt investments	-	223,959,565	146,831,606	399,699,182	593,524,025	181,794,646	-	-	1,545,809,024
Financial assets Total	947,114,452	1,725,141,176	3,175,599,228	5,692,877,276	3,516,859,599	7,228,552,281	-	-	22,286,144,011

16. Liquidity risk (continued)

(b) Maturity analysis on assets and liabilities (continued)

	on demand MOP	Less than 1 months MOP	1 to less than 3 months MOP	3 to less than 12 months MOP	1 to 3 years MOP	Over 3 years MOP	within an indefinite period MOP	Total MOP
Financial liabilities								
Deposits and balances of banks and financial institutions	41,046,662	-	-	19,808,840	-	-	-	60,855,502
Deposits from public sector entities	-	33,792,264	1,645,275,979	171,294,467	-	-	-	1,850,362,710
Deposits from holding and associated companies	515,838	-	-	-	-	-	-	515,838
Deposits from non-bank customers	1,177,571,481	1,731,131,777	4,135,904,381	9,797,981,631	88,487,932	-	-	16,931,077,202
Financial Liabilities Total	1,219,133,981	1,731,131,777	4,169,696,645	11,463,066,450	259,782,399	-	-	18,842,811,252
Interest rate sensitivity gap	(272,019,529)	(5,990,601)	(994,097,417)	(5,770,189,174)	3,257,077,200	7,228,552,281	-	3,443,332,759

16. Liquidity risk (continued)

(c) Average liquidity

(i) Average weekly liquidity for the year	MOP In '000'
Average weekly minimum cash in hand	262,470
Average weekly cash in hand	423,429

The average weekly liquidity is computed as the product of specified assets and liabilities by proportion designated in accordance with AMCM's requirements, as reported in the weekly return submitted to AMCM.

(ii) Liquidity ratio for the year

	In Percentage
1 month current ratio	99.2%
3 months current ratio	82.4%

The liquidity ratio is computed as the simple average of the percentage of specified assets to liabilities in the last week of each calendar month in accordance with AMCM's requirement, as reported in the monthly return submitted to AMCM.

(d) Average solvency assets

	MOP In '000'
Average specified liquid assets	9,747,050
Average total basic liabilities	17,935,982
Ratio of specified liquid assets to basic liabilities	54.3%

The average ratio of solvency assets to underlying liabilities is computed as the simple average of each calendar month's average ratio in accordance with AMCM's requirement, as reported in the monthly return submitted to AMCM.