Corporate Developments

Board

In October, Ms Agnes Chan Sui-kuen was re-appointed and Mr Chew Fook-aun was appointed as Non-Executive Director (NED) for two years, effective 20 October 2022 and 1 January 2023, respectively. Mr Edward Cheng Waisun stepped down as NED in December.

In December, Ms Julia Leung was appointed as Chief Executive Officer for a three-year term, effective 1 January 2023.

Finance

Our income for the quarter was \$604 million, 86% higher than the previous quarter and 13% higher than the same quarter last year. Average daily turnover in Hong Kong's securities market was \$125 billion, 28% higher than the \$98 billion recorded in the previous quarter. Our expenditure for the quarter was \$506 million, similar to the last quarter and 10% higher than the same quarter last year. We recorded a surplus of \$98 million for the quarter.

After setting aside \$3.3 billion for the possible acquisition of office premises, our reserves stood at \$4.6 billion as of 31 December.

Staffing

As of 31 December, we had 927 staff members, up from 921 a year ago.

Information technology

In November, we took part in IOSCO's¹ Technology Applied to Securities Markets Enforcement Conference, where we shared with delegates from 12 countries how we improve efficiency with applications that adopt artificial intelligence technologies, including machine learning, natural language processing and speech-to-text.

Finance

(\$ million)	Quarter ended 31.12.2022	Nine months ended 31.12.2022	Nine months ended 31.12.2021	YoY Change (%)
Income	604	1,328	1,763	-24.7
Expenses including depreciation	506	1,503	1,391	8.1
Surplus/(Deficit)	98	(175)	372	N/A

¹ International Organization of Securities Commissions