

Corporate Developments

Finance

Our income for the quarter was \$387 million, 6% lower than the previous quarter and 19% higher than the same quarter last year. Average daily turnover in Hong Kong's securities market was \$93 billion, 5% lower than the \$98 billion recorded in the previous quarter. Our expenditure for the quarter was \$510 million, 1% lower than the prior quarter and 1% higher than the same quarter last year. We recorded a deficit of \$123 million for the quarter.

After setting aside \$3.4 billion for the potential future acquisition of office premises, our reserves stood at \$4.3 billion as of 30 September.

Staffing

As of 30 September, we had 934 staff members, up from 909 a year ago.

Information technology

During the quarter, we enhanced our digitalised licensing platform WINGS¹ to support the over-the-counter securities transaction reporting (OTCR) regime, which commenced in September. Under the regime, a relevant regulated intermediary (RRI) is required to report to the SFC when it transfers shares in connection with an OTC securities transaction, and when it deposits or withdraws a physical share certificate. The RRI is required to produce a report using the resources² available on WINGS and submit it to the SFC³.

We also expanded the digital submission capability on WINGS to support the Type 13 Regulated Activity regime for depositaries of SFC-authorised collective investment schemes, which will come into effect on 2 October 2024.

Finance

(\$ million)	Quarter ended 30.9.2023	Six months ended 30.9.2023	Six months ended 30.9.2022	YoY change (%)
Income	387	800	724	10.5
Expenses including depreciation	510	1,024	997	2.7
Deficit	(123)	(224)	(273)	-17.9

¹ Web-based Integrated Service.

² Reports should be prepared in accordance with the OTCR technical information paper or by using the OTCR reporting file template.

³ Reports can be submitted via: 1) the OTCR WebApp service on WINGS; or 2) system automation through the OTCR Secure File Transfer Protocol service.