亞洲金融
ASIA FINANCIAL

For immediate release
26th August 2026

Asia Financial Announces 2026 Interim Results

Asia Financial Holdings Limited ("Asia Financial") announces the interim results for the first half of 2026 ended 30th June, 2026. Mr. Bernard Charnwut Chan, Chairman and President of Asia Financial, said, "**Asia Financial reported a net profit attributable to shareholders of HK$665.9 million for the first half of 2026, with 57.3% growth over the first half of 2025**. Our strong performance reflected continued strength in insurance, disciplined portfolio management and stable contributions from joint ventures and associates. Within the insurance segment, favourable demographic trends and rising demand for healthcare and retirement protection continued to drive growth."

"Wholly owned subsidiary, **Asia Insurance Company, Limited** ("Asia Insurance") **reported a net profit of HK$433.9 million for the first half of 2026, reflecting a 45.9% increase compared to the same period in 2025.** The company maintained a strong capital position amid a mixed operating environment. The period was marked by disciplined execution and selective growth, with a continued focus on balance sheet strength and quality. Insurance revenue increased by 5.6% year-on-year. A key development in this period was the granting of a new life insurance licence to a joint venture in which the Group participates, thereby establishing a specialist platform to support run-off and in-force portfolios. Insurance service result rose by 29.9%, highlighting a balanced portfolio across key lines, including property, liability, health and speciality risks and continued to apply a cautious underwriting stance. Market conditions in Hong Kong remained competitive, while overseas reinsurance relationships across the Asia Pacific region continued to provide diversification benefits. Asia Insurance retains a Standard & Poor's A rating, focused on sustainable value creation for stakeholders."

Mr. Chan continued to say, “In the first half of 2026, our trading investments remained profitable, though a more defensive stance was adopted than in the corresponding period last year. Exposure to equity markets was reduced to lock in gains, with a portion of the proceeds redeployed into high-quality fixed-income securities to strengthen the portfolio’s income profile. Within the equity portfolio, the emphasis shifted from highly volatile technology and AI-driven names towards established, cash-generative businesses including financial, healthcare and industrial stocks. This shift, together with the higher allocation to fixed income, was intended to make the portfolio more resilient while still allowing the Group to participate selectively in structural growth themes.”

“Asia Insurance’s digital arm, Avo Insurance Company Limited (“Avo”), combined specialist underwriting expertise with efficient, technology-driven delivery. Operating under Hong Kong’s first virtual general insurance licence, it provides fully online solutions and rapidly develops bespoke platforms for partners through its in-house team. Together, they enable the Group to capture opportunities where digital journeys and automation are critical, thereby extending its reach across both conventional and digital channels. Asia Financial’s 5% equity stake in PICC Life Insurance Company Limited (“PICC Life”), the primary life arm of PICC Group, offers exposure to a leading Mainland Chinese insurer with nationwide coverage, aligning with its focus on long-term protection and retirement solutions.”

‟Our 4.8% shareholding in Bumrungrad Hospital Public Company Limited ("Bumrungrad Hospital") remains a high-quality strategic holding for the Group. In the first half of 2026, Bumrungrad Hospital’s share price recovered strongly, with a 19.4% rebound in Thai Baht terms. This recovery, together with solid earnings and strong international patient demand, has underpinned confidence in the long-term outlook for this investment. Its planned Phuket facility, which is expected to begin serving patients in the second half of 2027, will further strengthen Bumrungrad Hospital’s position in the premium healthcare segment. Bumrungrad Hospital offers both attractive exposure to structural healthcare growth and a meaningful contribution to earnings and shareholder value.”

"The Group's holding in Bank Consortium Holding Limited ("BCH"), one of our joint ventures, continues to deliver solid, predictable profits to the Group through its wholly subsidiary, Bank Consortium Trust Company Limited ("BCT"). BCT maintained its strong position in a highly competitive market and performance was broadly in line with expectations."

Mr. Chan raised, "Our commitment to Shanghai's real estate sector remains evident, representing 3.8% of the Group's asset base. For the Group's 27.5% stake in the mixed-use 60,000-square-metre property project in Qingpu District, sales activity remained subdued during the period. Work also continues at the Group's other Qingpu project, a 21,000-square-metre site in the district. Planning and design reviews are underway. The property business nevertheless recorded a profit during the period, but contributions are expected to remain limited in the second half of the year."

Looking ahead, Mr. Chan said, "We expect conditions to remain challenging, yet opportunities will persist. With a stronger liquidity position and rebalanced portfolio following the actions taken in the first half, the Group will continue to emphasise prudence, diversification, and liquidity, while seeking to grow stable earnings across its insurance and related businesses and to create lasting value for shareholders."

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