

TRANSUNION INDUSTRY INSIGHTS REPORT

# Overview of Consumer Credit Trends Released by TransUnion Hong Kong

First Quarter 2026



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## Executive Summary

Hong Kong's consumer credit market showed signs of improving momentum in Q1 2026, supported by stronger mortgage activity and continued balance growth in selected unsecured lending products. Mortgage demand strengthened significantly during the quarter, with application volumes rising 26.5% year over year and approvals increasing 29.6%, contributing to growth in both mortgage accounts and outstanding balances. In the unsecured segment, credit card balances increased 4.9% year over year, while unsecured personal loan balances rose 3.6%, reflecting continued borrowing activity among consumers despite a still cautious lending environment.

Growth across the market, however, remained uneven. While mortgage, credit card and personal loan portfolios expanded, other lending products continued to contract. Loan-on-card balances declined 5.6% year over year, unsecured revolving line balances decreased 1.6%, auto loan balances fell 14.8%, and tax loan balances declined 44.1% compared with the prior year's tax loan season. Origination activity also remained subdued across several products — particularly auto loans, loan-on-card and revolving lines — suggesting lenders continued to exercise discipline in extending new credit.

A common theme across several portfolios was the increasing concentration of borrowing among existing and higher-value consumers. Credit card balances grew despite lower account volumes, while both personal loans and revolving line products recorded growth in average balances or credit limits — even as origination volumes softened. This indicates portfolio growth is increasingly being driven by deeper engagement with existing borrowers rather than broad-based expansion of the consumer credit base.

Credit performance remained exceptionally strong across all major retail lending products. Mortgage delinquency remained at just 0.05%, credit card delinquency was largely unchanged and personal loan performance improved year over year. While tax loans experienced modest increases in delinquency rates, overall risk levels remained low.

The combination of stable asset quality, improving mortgage demand and selective growth in unsecured lending suggests Hong Kong consumers continue to demonstrate resilience despite external macro headwinds.

Overall, Q1 2026 reflected a consumer credit market characterised by strengthening housing-related lending activity, selective growth in unsecured borrowing and continued prudence in credit extension. While some lending segments remain challenged, particularly auto financing and revolving line products, stable credit performance across the market provides a solid foundation for future growth as domestic economic conditions and consumer sentiments continue to normalise.

All the data in dollar amount in the report is in HKD.

## Bankcard Summary

BANKCARD METRICS	Q1 2026	Q-O-Q Change	Y-O-Y Change
Number of Accounts	18.83M	0.24%	-0.93%
Outstanding Balance	\$173.00B	4.22%	4.85%
Total Credit Lines	\$1.39T	-0.71%	-2.11%
Average Balance (per consumer)	\$48.48K	4.38%	3.62%
Average Credit Line (per consumer)	\$390.13K	-0.02%	-3.36%
Number of Consumers With Access to an Active Trade	4.57M	0.4%	0.83%
Number of Consumers Carrying a Balance	3.57M	-0.21%	1.18%
Origination Volumes (Q4 2025)	365.82K	-8.96%	-1.09%
Average New Account Credit Line (Q4 2025)	\$59.55K	-7.08%	-3.71%
Account-Level Delinquency Rate (90+ DPD)	0.03%	0 bps	0 bps
Consumer-Level Delinquency Rate (90+ DPD)	0.12%	1 bps	0 bps
Balance-Level Delinquency Rate (90+ DPD)	0.23%	1 bps	1 bps

Source: TransUnion Credit Information Services database

Hong Kong's credit card market asset value continued to expand in Q1 2026, with outstanding balances increasing 4.9% year over year to \$ 173.0 billion despite a 0.9% decline in total accounts to 18.83 million. Average balances per consumer rose 3.6% to \$ 48,480, while the number of consumers carrying balances increased 1.2% to 3.57 million. The growth in balances alongside declining account volumes suggests spending and borrowing activity remained concentrated among existing cardholders.

However, lenders maintained a measured approach to credit extension during the quarter. Total credit lines declined 2.1% year over year to \$ 1.39 trillion, while average credit lines per consumer fell 3.4% to \$ 390,130. New account activity also softened; originations (reported with a one-quarter lag and reflecting Q4 2025 activity) declined 1.1% year over year to 365,820 accounts. Average new-account credit lines decreased 3.7% to \$ 59,550, indicating continued discipline in underwriting and line assignment.

Despite higher balances and lower available credit, portfolio performance remained exceptionally strong. Account-level 90+ delinquency (excluding charge-offs) held steady at 0.03%, while consumer-level delinquency remained unchanged year over year at 0.12%. Balance-level delinquency increased marginally by one basis point to 0.23%. The stability of these performance measures indicates cardholders have largely maintained repayment performance even as utilisation levels increased.

Overall, Q1 2026 credit card market trends reflect balance growth, disciplined credit supply and stable risk performance. While growth in new account acquisitions remained subdued over the festive period, existing cardholders continued to drive portfolio expansion, supporting balance growth without a corresponding deterioration in credit quality.

All the data in dollar amount in the report is in HKD.

## Loan on Card Summary

LOAN ON CARD METRICS	Q1 2026	Q-O-Q Change	Y-O-Y Change
Number of Accounts	442.42K	1.05%	-12.33%
Outstanding Balance	\$40.57B	0.84%	-5.58%
Average Balance (per consumer)	\$126.95K	-0.34%	7.99%
Number of Consumers Carrying a Balance	319.58K	1.18%	-12.57%
Origination Volumes (Q4 2025)	112.5K	-0.43%	-28.3%
Average New Account Balance (Q4 2025)	\$71.52K	-5.96%	11.65%
Account-Level Delinquency Rate (60+ DPD)	0.01%	0 bps	0 bps
Consumer-Level Delinquency Rate (60+ DPD)	0.01%	0 bps	0 bps

Source: TransUnion Credit Information Services database

Hong Kong's loan-on-card market continued to contract in Q1 2026, although signs of stabilisation emerged within the existing portfolio. The number of accounts declined 12.3% year over year to 442,420, while the number of consumers carrying balances fell 12.6% to 319,580. Outstanding balances also decreased 5.6% year over year to \$ 40.6 billion. However, on a sequential basis, balances increased 0.8%, suggesting borrowing activity among remaining customers has begun to stabilise despite a smaller portfolio.

The contraction in portfolio volumes was accompanied by continued weakness in new account acquisition. Originations, reported with a one-quarter lag and reflecting Q4 2025 activity, declined 28.3% year over year to 112,500 accounts, resulting in a significantly steeper decline than other unsecured lending products. Despite lower booking volumes, the average new-account balance increased 11.7% year over year to \$ 71,520, indicating lenders continued to extend larger balances to qualified borrowers — even as overall demand and acquisition activity softened.

Existing borrowers also carried larger balances than a year ago. Average balances per consumer increased 8.0% year over year to \$126,950, outpacing the decline in overall balances and reflecting a portfolio increasingly concentrated among higher-balance borrowers. This suggests the market's contraction has been driven primarily by lower customer volumes rather than a reduction in borrowing among active loan-on-card users.

The combination of stable credit performance, higher average balances and lower origination volumes indicates lenders remain focused on portfolio quality while selectively serving borrowers with stronger credit profiles.

All the data in dollar amount in the report is in HKD.

## Auto Loan Summary

AUTO LOAN METRICS	Q1 2026	Q-O-Q Change	Y-O-Y Change
Number of Accounts	14.27K	-1.37%	-0.2%
Outstanding Balance	\$2.32B	-4.82%	-14.81%
Average Balance (per consumer)	\$164.98K	-3.58%	-14.76%
Number of Consumers Carrying a Balance	14.09K	-1.18%	0.19%
Origination Volumes (Q4 2025)	945.00	-30.72%	-34.92%
Average New Account Balance (Q4 2025)	\$215.55K	1.91%	-14.64%
Account-Level Delinquency Rate (60+ DPD)	0.14%	-6 bps	-11 bps
Consumer-Level Delinquency Rate (60+ DPD)	0.15%	-6 bps	-11 bps
Balance-Level Delinquency Rate (60+ DPD)	0.17%	-3 bps	-9 bps

Source: TransUnion Credit Information Services database

Hong Kong's auto loan market continued to contract in Q1 2026, driven by lower borrowing volumes and softer new lending activity. Outstanding balances declined 14.8% year over year to \$ 2.32 billion, while average balances per consumer fell 14.8% to \$164,980. Although the number of accounts remained broadly stable at 14,270, lower balances indicate consumers are carrying smaller loan amounts than a year ago.

New lending activity weakened further during the quarter. Originations, reported with a one-quarter lag and reflecting Q4 2025 activity, declined 34.9% year over year to 945 accounts. Average new account balances also fell 14.6% to \$ 215,550, suggesting both lower demand for vehicle financing and smaller loan sizes among new borrowers. The combination of fewer originations and lower average loan amounts contributed to the continued decline in overall portfolio balances.

Despite the contraction in lending activity, portfolio performance improved across all delinquency measures. Account-level and consumer-level 60+ days past due delinquency rates fell 11 basis points year over year to 0.14% and 0.15%, respectively, while balance-level delinquency declined 9 basis points to 0.17%. These improvements indicate borrowers have generally maintained strong repayment performance despite ongoing weakness in new loan volumes.

Overall, Q1 2026 auto loan balances fell, origination activity dropped significantly and portfolio performance improved. The market remains stable from a risk perspective, although subdued new lending volumes continue to weigh on portfolio growth.

All the data in dollar amount in the report is in HKD.

## Mortgage Summary

MORTGAGE METRICS	Q1 2026	Q-O-Q Change	Y-O-Y Change
Number of Accounts	698.26K	0.98%	3.68%
Total Outstanding Balances	\$1.934T	0.9%	3.04%
Application Volumes (Q1 2026)	27,21K	14.0%	26.5%
Approved Applications (Q1 2026)	20,24K	11.0%	29.6%
Account-Level Delinquency Rate (60+ DPD)	0.05%	0 bps	-1 bps

Source: TransUnion Credit Information Services database and HKMA

Hong Kong's mortgage market continued to strengthen in Q1 2026, supported by rising borrower demand and stable credit performance. The number of mortgage accounts increased 3.7% year over year to 698,260, while total outstanding balances grew 3.0% to \$ 1.93 trillion. Growth in both accounts and balances suggests continued expansion of mortgage lending activity following a prolonged period of weakness in the residential property market.

Borrower demand accelerated during the quarter. Mortgage applications increased 26.5% year over year to 27,210, while approved applications rose 29.6% to 20,240. On a quarterly basis, applications and approvals increased 14.0% and 11.0%, respectively. The strong growth in application activity indicates improving consumer confidence and greater willingness among prospective homebuyers to enter the market.

Despite the increase in lending activity, portfolio performance remained exceptionally stable. The account-level mortgage delinquency rate (60+ days past due) held at 0.05% during the quarter and improved by one basis point from a year earlier. The continued low level of delinquency reflects the strong credit quality of Hong Kong mortgage borrowers and resilience of mortgage portfolios despite broader economic uncertainties.

Overall, Q1 2026 marked another positive quarter for Hong Kong's mortgage market, with strong growth in applications and approvals supporting continued expansion in mortgage accounts and balances. The combination of rising demand and stable credit performance suggests improving market momentum while maintaining the strong risk characteristics that have historically defined the mortgage sector.

All the data in dollar amount in the report is in HKD.

## Unsecured Personal Loan Summary

UNSECURED PERSONAL LOAN METRICS	Q1 2026	Q-O-Q Change	Y-O-Y Change
Number of Accounts	611.25K	1.17%	1.31%
Outstanding Balance	\$114.00B	3.64%	3.64%
Average Balance (per consumer)	\$277.64K	2.74%	2.72%
Number of Consumers Carrying a Balance	414.05K	1.17%	1.58%
Origination Volumes (Q4 2025)	79.56K	11.28%	-3.01%
Average New Account Balance (Q4 2025)	\$243.92K	12.82%	12.05%
Account-Level Delinquency Rate (60+ DPD)	0.84%	1 bps	-2 bps
Consumer-Level Delinquency Rate (60+ DPD)	0.95%	-1 bps	-5 bps
Balance-Level Delinquency Rate (60+ DPD)	0.55%	1 bps	-2 bps

Source: TransUnion Credit Information Services database

Hong Kong's unsecured personal loan market recorded modest growth in Q1 2026; outstanding balances increased 3.6% year over year to \$ 114.0 billion. The number of accounts rose 1.3% to 611,250, while the number of consumers carrying a balance increased 1.6% to 414,050. Growth in balances outpaced growth in both accounts and consumers, indicating borrowers continued to take on larger loan amounts.

While overall portfolio balances expanded, new lending activity remained subdued. Originations, reported with a one-quarter lag and reflecting Q4 2025 activity, declined 3.0% year over year to 79,560 accounts. However, the average new account balance increased 12.1% to \$243,920, suggesting lenders continued to extend larger loans to qualified borrowers despite lower booking volumes. Average balances per consumer also increased 2.7% year over year to \$277,640.

Credit performance remained stable during the quarter. Account-level delinquency (60+ days past due) improved by two basis points year over year to 0.84%, while consumer-level delinquency declined five basis points to 0.95%. Balance-level delinquency also improved by two basis points to 0.55%, indicating higher loan balances haven't translated into weaker repayment performance.

Overall, Q1 2026 reflected a personal loan market where larger borrowing amounts supported portfolio growth despite softer origination volumes in the prior quarter. Stable-to-improving delinquency rates suggest lenders continued to grow balances while maintaining prudent underwriting standards.

All the data in dollar amount in the report is in HKD.

## Unsecured Tax Loan Summary

UNSECURED TAX LOAN METRICS	Q1 2026	Q-O-Q Change	Y-O-Y Change
Number of Accounts	6.80K	-25.98%	-38.38%
Outstanding Balance	\$1.99B	26.7%	-44.08%
Average Balance (per consumer)	\$304.76K	69.69%	-10.43%
Number of Consumers Carrying a Balance	6.54K	-25.33%	-37.53%
Origination Volumes (Q4 2025)	1.56K	156200%	-57.76%
Average New Account Balance (Q4 2025)	\$450.65K	822.4%	8.03%
Account-Level Delinquency Rate (60+ DPD)	0.15%	6 bps	7 bps
Consumer-Level Delinquency Rate (60+ DPD)	0.17%	7 bps	10 bps
Balance-Level Delinquency Rate (60+ DPD)	0.04%	0 bps	0 bps

Source: TransUnion Credit Information Services database

Hong Kong's unsecured tax loan market contracted in Q1 2026, reflecting lower borrower participation compared with the previous year. The number of accounts declined 38.4% year over year to 6,800, while the number of consumers carrying a balance fell 37.5% to 6,540. Outstanding balances decreased 44.1% to HKD 1.99 billion, indicating a substantially smaller tax loan portfolio than a year earlier.

Origination activity, reported with a one-quarter lag and reflecting Q4 2025 activity, also remained below year-ago levels. New account volumes declined 57.8% year over year to 1,560 accounts. Despite lower volumes, the average new account balance increased 8.0% to HKD 450,650, suggesting borrowers who continued to utilise tax loans generally took larger loan amounts. Average balances per consumer declined 10.4% year over year to HKD 304,760.

Credit performance weakened modestly during the quarter. Account-level delinquency (60+ days past due) increased 7 basis points year over year to 0.15%, while consumer-level delinquency rose 10 basis points to 0.17%. Balance-level delinquency remained unchanged at 0.04%, indicating overall portfolio risk remained low despite some deterioration in borrower-level performance.

As a seasonal lending product, tax loan activity can fluctuate significantly throughout the year. Compared with the same period last year, Q1 2026 reflected lower borrower participation and origination volumes, although larger average loan amounts helped partially offset the decline in lending activity.

All the data in dollar amount in the report is in HKD.

## Unsecured Revolving Lines Summary

UNSECURED REVOLVING LINES METRICS	Q1 2026	Q-O-Q Change	Y-O-Y Change
Number of Accounts	582.80K	1.02%	-1.8%
Outstanding Balance	\$15.44B	0.88%	-1.59%
Total Credit Lines	\$45.51B	-0.07%	-1.93%
Average Balance (per consumer)	\$68.95K	1.83%	8.87%
Average Credit Line (per consumer)	\$205.26K	0.89%	8.59%
Number of Consumers With Access to an Active Trade	466.74K	0.68%	-1.98%
Number of Consumers Carrying a Balance	224.90K	-0.97%	-9.72%
Origination Volumes (Q4 2025)	20.55K	-1.03%	-40.03%
Average New Account Credit Line (Q4 2025)	\$75.00K	-7.16%	24.78%
Account-Level Delinquency Rate (60+ DPD)	0.44%	0 bps	-8 bps
Consumer-Level Delinquency Rate (60+ DPD)	0.93%	-2 bps	-13 bps
Balance-Level Delinquency Rate (60+ DPD)	0.82%	6 bps	-4 bps

Source: TransUnion Credit Information Services database

Hong Kong's unsecured revolving line market contracted in Q1 2026 as borrower participation continued to decline. Outstanding balances decreased 1.6% year over year to HKD 15.44 billion, while the number of accounts fell 1.8% to 582,800. The number of consumers with access to an active revolving line declined 2.0% to 466,740, while consumers carrying balances fell 9.7% to 224,900, indicating fewer borrowers actively utilised the product compared to a year ago.

Despite lower borrower volumes, average credit exposure increased across the portfolio. Average balances per consumer rose 8.9% year over year to HKD 68,950, while average credit lines increased 8.6% to HKD 205,260.

New account acquisition remained subdued during the quarter. Originations, reported with a one-quarter lag and reflecting Q4 2025 activity, declined 40.0% year over year to 20,550 accounts. However, the average new account credit line increased 24.8% to HKD 75,000, indicating lenders continued to extend larger facilities to newly originated borrowers despite significantly lower booking volumes.

Credit performance recorded overall improvements. Account-level delinquency (60+ days past due) improved 8 basis points year over year to 0.44%, while consumer-level delinquency declined 13 basis points to 0.93%. Balance-level delinquency improved four basis points to 0.82%, despite a modest six-basis-point increase the previous quarter. The revolving line portfolio continued to demonstrate improving credit quality amid lower origination volumes and declining borrower participation.

All the data in dollar amount in the report is in HKD.

# Report Overview and Definitions

The TransUnion Industry Insights Report is a quarterly overview summarising data and trends and providing insights on the Hong Kong consumer lending industry.

Data has been pulled from TransUnion’s consumer credit database — which profiles nearly every credit-active consumer in Hong Kong. The report analyses all open accounts reported to TransUnion that have been verified in the past 10 years. All accounts not reported as closed with zero balance (as indicated with a closed date, an instalment balance of zero or a remark indicating a final status like foreclosure or settlement) are included in the report’s metrics.

The report provides a full view (not a sample) of all data records over the nine most recent quarters.

Both account-level and consumer-level views of key metrics and trends are included in the report.

The report covers data and trends for the national population overall, as well as breakdowns within consumer credit-score risk tiers.

The report analyses individual consumer loan product types — bankcard, private label, auto, mortgage, and consumer lending — while also looking at aggregate views of all revolving and non-revolving loans.

## Risk Tier Definitions

In this report we use the global standard risk tier terminology, based on ‘clean’ score breaks that align with the lettered risk grades traditionally used in Hong Kong, as per the table below.

Risk Tier	Borrower CVS Range
Super prime	3,526–4,000 (AA)
Prime plus	3,417–3,525 (BB)
Prime	3,240–3,416 (CC)
Near prime	2,868–3,239 (DD–HH)
Subprime	1,000–2,867 (II–JJ)

Note: Non-prime refers to the 1,000 to 3,239 range, the union of near prime and subprime.

All the data in dollar amount in the report is in HKD.

## Product Definitions

PRODUCT CATEGORY	DEFINITION
Bankcard	Revolving account, open account or line of credit reported by a bank, finance company, national card or credit union; loan types include credit card, business credit card, secured credit card and cards with no preset spending limit (flexible spending)
Auto	Loans reported as an auto loan or auto lease
Mortgage	Mortgage loans and instalment (non-revolving) loans with a loan type including housing mortgage, second mortgage loan, mortgage instalment loan and car park mortgage
Unsecured instalment loans	Instalment (non-revolving) loans with a loan type including unsecured instalment loan, unsecured tax loan, unsecured short-term loan, restructured loans and unsecured decoration loan
Unsecured revolving loans	Revolving loans with a loan type including unsecured revolving credit account and unsecured overdraft (O/D) facility
All revolving loans	All revolving accounts include bankcards and unsecured revolving loans
All non-revolving loans	All auto and instalment accounts, excluding mortgages due to the lack of positive balance data in Hong Kong

## Data Definitions

DATA CATEGORY	DEFINITION
Total account volumes	Total number of accounts that are open or closed-with-a-balance at quarter end
Total account balances	Total dollar amount of accounts that are open or closed-with-a-balance at quarter end
Total credit lines	Total dollar amount of the credit lines of open revolving-type accounts at quarter end
Total open-to-buy	Total dollar amount of the open-to-buy (open account credit lines minus balances) of open revolving-type accounts at quarter end
Average account balance	Total account balances divided by the number of open-with-a-balance and closed-with-a-balance accounts at quarter end
Average credit line	Total credit lines divided by the total number of open revolving-type accounts with a credit line greater than zero at quarter end
Average open-to-buy	Total open-to-buy divided by the total number of open revolving-type accounts with a credit line greater than zero, at quarter end
Unit delinquency rates	Total number of delinquent open and closed accounts at quarter end divided by the total number of open and closed-with-a-balance accounts

All the data in dollar amount in the report is in HKD.

DATA CATEGORY	DEFINITION
Dollar delinquency rates	Total dollar amount of delinquent open and closed accounts at quarter end divided by the dollar balances of open and closed-with-a-balance accounts
Total new account volumes	Total number of new accounts reported opened during the quarter
Total new account balances	Total dollar balances of new accounts reported opened during the calendar quarter, including open and closed-with-a-balance accounts, at quarter end
Total new account credit lines	Total dollar amount of the credit lines of new, open revolving-type accounts reported opened during the calendar quarter at quarter end
Total new account open-to-buy	Total dollar amount of open-to-buy (open account credit lines minus balances) new, open revolving-type accounts reported opened during the calendar quarter at quarter end
Average new account balance	Total new account balances divided by the number of new accounts open-with-a-balance and closed-with-a-balance — reported opened during the calendar quarter
Average new account credit line	Total new account credit lines divided by the total number of new, open revolving-type accounts reported opened during the calendar quarter
Average new account open-to-buy	Total new account open-to-buy divided by the total number of new, open revolving-type accounts — reported opened during the calendar quarter
Number of consumers with access to an active trade	Total number of consumers with access to at least one open revolving-type account, including authorised account users at quarter end
Number of consumers with a balance present	Total number of consumers with at least one open or closed account with a balance greater than zero, not including authorised users, at quarter end
Percentage of borrowers with a delinquent balance	Total number of consumers with at least one open or closed account with a past-due balance greater than zero (30+, 60+, 90+ days past due) divided by the number of consumers with at least one open or closed-with-a-balance account at quarter end
Average number of accounts per consumer	Total number of open and closed-with-a-balance accounts divided by the total number of consumers with at least one open or closed-with-a-balance account at quarter end
Average total balance per consumer, of consumers with a balance	Total dollar balances of all open and closed accounts divided by the number of consumers with at least one open or closed account with a balance at quarter end
Average credit line per consumer, of consumers with a credit line	Total dollar credit lines of all open revolving-type accounts divided by the number of consumers with at least one open account with a credit line greater than zero at quarter end
Average open-to-buy per consumer	Total dollar open-to-buy of all open revolving-type accounts divided by the number of consumers with at least one open account with a credit line greater than zero at quarter end
Number of new collections accounts	Total number of new collections accounts reported during the quarter
Total new collections account dollars	Total dollar amount of new collections accounts reported during the quarter

All the data in dollar amount in the report is in HKD.

# Significant Generations

GENERATION	DEFINITION
Baby Boomers	Consumers born 1946 to 1964
Generation X	Consumers born 1965 to 1979
Millennials	Consumers born 1980 to 1994
Generation Z	Consumers born in 1995 onward

## Report Generation Timing

Each quarter’s data and calculations are generated from the data available on the last day of the quarter. There is a time lag between the date when a new account is opened and when lenders report new accounts to credit reporting companies. As a result, a significant number of new accounts opened during a quarter may not yet be reported as of the quarter end date. To enable more accurate and robust reporting of new accounts, we measure all new account counts and balances in this report one quarter in arrears. With this approach, the quarter prior to the current report date reflects the most recent data.

## A Note About the Calculation of Total Utilisation

To derive total utilisation, we recommend the following formula:

$$TotalUtilization = 1 - \left[ \frac{TotalOpen - To - Buy}{TotalCreditLines} \right]$$

We recommend against calculating utilisation as the ratio of total balance to total credit lines because the total balance measure includes balances on closed accounts that have balances, while total credit lines are zeroed out for closed accounts. Our reasoning is credit lines should only be calculated where credit is actually available; a closed account cannot be used for further purchases and hence, should have a credit line of \$0.

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