

香港交易及結算所有限公司及香港聯合交易所有限公司對本文件的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本文件全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。



2021 年 2 月 23 日

(香港股份代號：5)

HSBC Holdings plc
滙豐控股有限公司
2020 年業績 - 摘要

隨附之公告現正於滙豐控股有限公司上市之證券交易所發布。

代表
滙豐控股有限公司

集團公司秘書長及管治總監
戴愛蘭

於本公告發表之日，滙豐控股有限公司董事會成員包括：杜嘉祺*、祈耀年、史美倫†、卡斯特†、傅偉思†、古肇華†、利蘊蓮†、麥浩智†、苗凱婷†、梅愛苓†、聶德偉†、邵偉信、戴國良†及梅爾莫†。

* 集團非執行主席

† 獨立非執行董事

2021年2月23日

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2020年業績 – 摘要

集團行政總裁祈耀年表示：

「2020年，滙豐員工在重重逆境下竭盡所能，為客戶提供強大的支援，而集團雄厚的資產負債實力及流動資金狀況，正是信賴我們之人的信心保證。與此同時，我們在疫情下財務表現穩健，亞洲業務的表現尤其出色，為我們日後的發展奠下穩固基礎。在過去反覆不定的一年，集團員工努力不懈，成效令我感到自豪，我亦感激客戶的忠實支持。」

我們今天宣布的業務增長計劃，旨在令滙豐成為一家積極、有效率和靈活的環球銀行，具備數碼優先的思維，能夠為客戶提供全球首屈一指的服務，並為投資者帶來豐厚回報。我們會循序漸進實現目標。」

2020年財務表現（相對2019年）

- 列賬基準除稅後利潤為61億美元，下跌30%，而列賬基準除稅前利潤則為88億美元，下跌34%。跌幅源於預期信貸損失及其他信貸減值準備增加，以及收入下降，但營業支出減少，抵銷了部分跌幅。2020年的列賬基準業績包括13億美元的軟件無形資產減值，而2019年的列賬基準業績則計及一項73億美元商譽減值。經調整除稅前利潤為121億美元，下跌45%。
- 列賬基準收入錄得504億美元，減少10%，主要由於低息環境對所有環球業務造成漸進影響，但環球資本市場業務的收入增加，抵銷了部分跌幅。經調整收入為504億美元，下跌8%。
- 受全球利率下跌影響，2020年的淨利息收益率为1.32%，較2019年下跌26個基點。
- 列賬基準預期信貸損失為88億美元，增加61億美元，主要反映新型冠狀病毒疫情爆發的影響及未來經濟前景轉弱。客戶貸款的預期信貸損失準備由2019年12月31日的87億美元增加至2020年12月31日的145億美元。
- 列賬基準營業支出為344億美元，下跌19%，主要由於一項73億美元的商譽減值不復再現。經調整營業支出為315億美元，減少3%，原因是成本節約措施有效，以及與表現掛鈎的酬勞及酌情支出下跌，抵銷了投資支出的增長有餘。
- 於2020年，存款按列賬基準計算增加2,040億美元，按固定匯率基準計算則增加1,730億美元，所有環球業務均錄得增長。
- 普通股一級比率為15.9%，較2019年12月31日的14.7%上升1.2個百分點，當中已計及取消派發2019年第四次股息及軟件資產之資本處理方法變更的影響。
- 經考慮英國審慎監管局（「審慎監管局」）就2020年向股東作出分派的臨時方針後，董事會宣布就2020年度派發一次股息，每股普通股為現金0.15美元，不設以股代息選擇。

2020年第四季財務表現（相對2019年第四季）

- 列賬基準除稅後利潤為9億美元，上升60億美元，列賬基準除稅前利潤則為14億美元，增加53億美元，主要由於2019年第四季一項73億美元的商譽減值不復再現。經調整除稅前利潤為22億美元，下跌50%。
- 列賬基準收入下跌12%，而經調整收入則下跌14%，主要是環球低息環境所致。2020年第四季的淨利息收益率为1.22%，較同年第三季增加2個基點。
- 列賬基準預期信貸損失為12億美元，上升60%，反映英國經濟前景不明朗，以及工商金融業務特定風險承擔的相關準備增加。
- 列賬基準營業支出為99億美元，下跌42%，原因是一項73億美元的商譽減值不復再現。經調整營業支出為91億美元，減少1億美元。

前景及最新策略狀況

我們明白多項根本的改變已經出現，包括利率可能長期低迷、客戶的數碼服務使用量大幅上升，以及大眾對環保日益重視。我們已因應這些改變調整集團策略。

集團有意加強聚焦於最擅長的領域，擴大及加快投資，並繼續將表現欠佳的業務轉型。為實現氣候目標，我們亦制訂一系列計劃，以把握低碳經濟轉型所帶來的機遇。

我們繼續致力於2022年將經調整成本基礎控制在310億美元或以下，反映集團正進一步降低成本，但2020年底美元轉弱導致貨幣換算產生不利影響，大致抵銷了成效。此外，我們亦繼續致力於2022年底前將風險加權資產總值削減超過1,000億美元。平均有形股本回報率方面，我們不再預期可於2022年達致10%至12%的原定目標。現時我們將平均有形股本回報率的中期目標定於10%或以上。

我們有意將普通股一級比率維持於14%以上，中期維持在14%至14.5%之間，長遠則會將目標下調。董事會已採納一項旨在日後可持續派息的政策。自2022年起，我們計劃逐步將目標派付比率設定在列賬基準每股普通股盈利的40%至55%之間，並可就非現金重大項目（例如商譽或無形資產減值）靈活調整每股普通股盈利。

1月份業務狀況

我們於2021年開局良好，並對本年餘下時間的表現審慎樂觀。

主要財務衡量指標

| 列賬基準業績 | 註釋 | 截至下列年份止年度 | | |
|---|----|-----------|-----------|-----------|
| | | 2020年 | 2019年 | 2018年 |
| 列賬基準收入（百萬美元） | | 50,429 | 56,098 | 53,780 |
| 列賬基準除稅前利潤（百萬美元） | | 8,777 | 13,347 | 19,890 |
| 列賬基準除稅後利潤（百萬美元） | | 6,099 | 8,708 | 15,025 |
| 母公司普通股股東應佔利潤（百萬美元） | | 3,898 | 5,969 | 12,608 |
| 成本效益比率 (%) | | 68.3 | 75.5 | 64.4 |
| 每股基本盈利（美元） | | 0.19 | 0.30 | 0.63 |
| 每股攤薄後盈利（美元） | | 0.19 | 0.30 | 0.63 |
| 淨利息收益率 (%) | | 1.32 | 1.58 | 1.66 |
| 替代表現衡量指標 | | | | |
| 經調整收入（百萬美元） | | 50,366 | 54,944 | 52,098 |
| 經調整除稅前利潤（百萬美元） | | 12,149 | 22,149 | 21,199 |
| 經調整成本效益比率 (%) | | 62.5 | 59.2 | 60.9 |
| 預期信貸損失及其他信貸減值準備（「預期信貸損失」）佔客戶貸款總額平均值之百分比 (%) | | 0.81 | 0.25 | 0.16 |
| 平均普通股股東權益回報率 (%) | | 2.3 | 3.6 | 7.7 |
| 平均有形股本回報率 (%) | 1 | 3.1 | 8.4 | 8.6 |
| | | | | |
| 資產負債表 | | 於12月31日 | | |
| | | 2020年 | 2019年 | 2018年 |
| 資產總值（百萬美元） | | 2,984,164 | 2,715,152 | 2,558,124 |
| 客戶貸款淨額（百萬美元） | | 1,037,987 | 1,036,743 | 981,696 |
| 客戶賬項（百萬美元） | | 1,642,780 | 1,439,115 | 1,362,643 |
| 附息資產平均值（百萬美元） | | 2,092,900 | 1,922,822 | 1,839,346 |
| 客戶貸款佔客戶賬項百分比 (%) | | 63.2 | 72.0 | 72.0 |
| 股東權益總額（百萬美元） | | 196,443 | 183,955 | 186,253 |
| 有形普通股股東權益（百萬美元） | | 156,423 | 144,144 | 140,056 |
| 於期末每股普通股資產淨值（美元） | | 8.62 | 8.00 | 8.13 |
| 於期末每股普通股有形資產淨值（美元） | 2 | 7.75 | 7.13 | 7.01 |
| 資本、槓桿及流動資金 | | | | |
| 普通股權一級資本比率 (%) | 3 | 15.9 | 14.7 | 14.0 |
| 風險加權資產（百萬美元） | 3 | 857,520 | 843,395 | 865,318 |
| 總資本比率 (%) | 3 | 21.5 | 20.4 | 20.0 |
| 槓桿比率 (%) | 3 | 5.5 | 5.3 | 5.5 |
| 高質素流動資產（流動資產價值）（十億美元） | | 678 | 601 | 567 |
| 流動資金覆蓋比率 (%) | | 139 | 150 | 154 |
| 股份數目 | | | | |
| 於期末流通在外面值0.5美元普通股之基本數目（百萬股） | | 20,184 | 20,206 | 19,981 |
| 於期末流通在外面值0.5美元普通股及具攤薄影響之潛在普通股之基本數目（百萬股） | | 20,272 | 20,280 | 20,059 |
| 流通在外面值0.5美元普通股之平均基本數目（百萬股） | | 20,169 | 20,158 | 19,896 |
| 每股普通股股息（期內）（美元） | 4 | 0.15 | 0.30 | 0.51 |

列賬基準業績與經調整業績的對賬（包括一系列重大項目）載於《2020年報及賬目》第85頁。替代表現衡量指標的定義及計算方法載於《2020年報及賬目》第103頁的「替代表現衡量指標的對賬」一節。

- 1 普通股股東應佔利潤（不包括商譽及其他無形資產減值以及有效長期保險合約現值變動（除稅淨額）），除以不包括商譽、有效長期保險合約現值及其他無形資產之平均普通股股東權益（扣除遞延稅項）。
- 2 由於確認各次股息的會計方法於2019年6月有所改變（按派付日期而非宣派日期確認），此數額不包括2019年第一季股息每股0.1美元的影響。
- 3 除另有說明外，監管規定資本比率和水平乃基於當時生效的《資本規定規例》之過渡安排而釐定，當中包括IFRS 9「金融工具」監管規定過渡安排，詳情載於《2020年報及賬目》第173頁。槓桿比率採用終點資本定義並根據IFRS 9監管規定過渡安排計算。英國退出歐盟後的相關過渡期結束後，任何有關歐盟規例及指引（包括技術標準）的提述，應視為根據經修訂的《2018年退出歐盟法案》通過本地化流程成為英國法律一部分後的英國版本。
- 4 2019年第四次股息為每股普通股0.21美元，唯股息分派因應英國審慎監管局（「審慎監管局」）的書面要求而取消。2019年的數字已相應重列。

摘要

| | | 截至12月31日止年度 | |
|----------------------|----|---------------|---------------|
| | 註釋 | 2020年 百萬美元 | 2019年 百萬美元 |
| 列賬基準 | | | |
| 收入 | 1 | 50,429 | 56,098 |
| 預期信貸損失 | | (8,817) | (2,756) |
| 營業支出 | | (34,432) | (42,349) |
| 應佔聯營及合資公司利潤 | | 1,597 | 2,354 |
| 除稅前利潤 | | 8,777 | 13,347 |
| 經調整 | | | |
| 收入 | 1 | 50,366 | 54,944 |
| 預期信貸損失 | | (8,817) | (2,627) |
| 營業支出 | | (31,459) | (32,519) |
| 應佔聯營及合資公司利潤 | | 2,059 | 2,351 |
| 除稅前利潤 | | 12,149 | 22,149 |
| 影響經調整業績之重大項目 | | | |
| 收入 | | | |
| 客戶賠償計劃 | | (21) | (163) |
| 出售、收購及於新業務之投資 | | (10) | 768 |
| 金融工具之公允值變動 | 3 | 264 | 84 |
| 重組架構及其他相關成本 | 4 | (170) | — |
| 營業支出 | | | |
| 結構性改革支出 | 5 | — | (158) |
| 客戶賠償計劃 | | 54 | (1,281) |
| 商譽及其他無形資產減值 | | (1,090) | (7,349) |
| 保證最低退休金福利平等化之過往服務成本 | | (17) | — |
| 重組架構及其他相關成本 | 6 | (1,908) | (827) |
| 與法律及其他監管事宜相關之和解開支及準備 | | (12) | 61 |
| 應佔聯營及合資公司利潤 | | | |
| 商譽減值 | | (462) | — |

- 1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。
- 2 經調整業績的計算方法，是就扭曲按年比較資料的貨幣換算差額及重大項目之按年影響，對列賬基準業績作出調整。
- 3 包括不合資格對沖的公允值變動及衍生工具的債務估值調整。
- 4 包括與於2020年2月業務最新狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。
- 5 包括為英國退出歐盟作準備的相關支出。
- 6 包括軟件無形資產減值1.89億美元（軟件無形資產減值總計為13.47億美元）及有形資產減值1.97億美元。

集團主席杜嘉祺之報告

2020年，我們經歷經濟及社會動盪，規模之大為近世僅見。踏入2020年之前，外圍環境已受多個因素影響而逐漸改變，包括中美貿易關係緊張帶來的衝擊、英國脫離歐盟、低息環境以及科技的迅速發展。隨著新冠病毒蔓延，局面更趨複雜和嚴峻。

新冠病毒疫情為客戶、員工、股東乃至我們服務的社區造成嚴重影響，而我們一直沉著應付這場公共衛生危機，視之為首要任務。然而，疫情期間同時出現的經濟危機亦是近年所未見。金融服務業一直守在前線，幫助企業及個人渡過難關，並與各地政府及監管機構攜手合作，爭取期待中的復甦及未來增長。我們在世界各地的員工展現專業精神，以無比專注和魄力幫助客戶獲得所需支援，同時須在艱難困頓中處理自身的問題，對此我深表欽佩。我謹代表董事會衷心感謝全體員工，能以過人的表現回應最艱巨的挑戰。

儘管面對如此困難，滙豐的表現依然穩健。列賬基準除稅前利潤達到88億美元，下降34%，而經調整除稅前利潤為121億美元，下跌45%，當中環球銀行及資本市場業務的表現尤其出色，而亞洲再次成為盈利能力最高的地區。集團的存款亦全面大幅增加，進一步鞏固了集團的資金和流動資金實力。

我們因應英國審慎監管局的要求取消了2019年第四次股息，同時宣布於2020年底前不會派發或計算普通股的季度或中期股息。這是一項艱難的決定，對於股東因而受到的影響，我們深表遺憾。正因如此，我們樂於盡早恢復派息。董事會已宣布就2020年度派發一次股息，每股普通股為0.15美元，並採納一項旨在日後可持續派息的政策。

董事會

祈耀年獲確認出任集團行政總裁一職，顯示董事會相信他是領導集團執行策略計劃的最佳人選。2021年，祈耀年與管理團隊將專注落實優先策略，我們期待與他們緊密合作。

傅偉思、古肇華及梅愛苓於2020年加入董事會，出任獨立非執行董事。三人均具備多個範疇（包括科技）的優秀技能、專業知識和經驗。我們亦已公布范貝恩將加入董事會成為獨立非執行董事。范貝恩將帶來豐富的相關經驗，其任命由2021年9月1日起生效。

誠如《2019年報及賬目》匯報，施俊仁爵士及祈嘉蓮已於去年退任董事。今日，我們亦宣布史美倫將於5月舉行的2021年股東周年大會結束後即時退任。我謹此衷心感謝施俊仁爵士、祈嘉蓮及史美倫過去多年為滙豐所作出的重大貢獻。我們物色適當人選加入並壯大董事會的工作已有深入進展，本人將會適時報告結果。

董事會與集團其他人員一樣，必須適應2020年的工作模式。我們在年內大部分時間均舉行虛擬會議，好處是差旅減少，而會議亦較為頻密和簡短。當限制解除和差旅恢復後，我們應慎重考慮如何保留去年行之有效的工作方式。

董事會樂見股東在英國的股東周年大會及香港的非正式股東會上參與建設性討論，對於2020年他們無法親臨出席深感遺憾。儘管我們於年內與股東保持定期聯繫，但仍會在切實可行範圍內盡快在英國、香港以至世界各地恢復與股東會面交流。

外圍環境

上半年環球經濟因新冠病毒疫情嚴重惡化，但下半年已呈現復甦跡象，特別是在亞洲。中國仍然是全球增長的最大動力來源，其經濟復甦至為顯著，當中以國際貿易的反彈最強勁。《區域全面經濟夥伴關係協定》的簽訂，勢將推動亞洲區內的經貿活動更加蓬勃。同時，歐盟與中國近日就一項投資協定達成政治協議，待歐盟通過後，將可推動龐大的雙邊投資流量。

在歐洲、美國及拉丁美洲，新冠病毒感染數字依然高企，而變種病毒亦迅速傳播，更促使英國及其他國家採取新一輪的封鎖措施。隨著多款疫苗面世，我們對未來漸感樂觀，但顯然仍未能恢復生活常態。這些國家的經濟復甦將需時較久，要到2021年稍後才有望回復增長。

英國與歐盟於2020年底達成貿易協議，使跨境貿易稍現曙光，但相關的新安排對金融服務的市場准入設限較多，有必要繼續爭取回復過往的公平競爭環境。英國金融服務業既然為英國及歐盟經濟帶來不少益處，雙方應該優先考慮對等相待。

地緣政治勢態依然嚴峻，對滙豐等環球銀行影響尤其深遠。我們將繼續關注地緣政治環境對集團策略可能產生的影響，全面與各地政府保持密切溝通，竭盡所能幫助客戶應對日益複雜的世界。

把握未來機遇

面對此等外圍環境，我們必須聚焦於我們力所能控的範疇。董事會相信，競爭實力強如滙豐的銀行，未來必定機會處處，關鍵在於我們必須妥善部署，方可捕捉機遇。

疫情爆發之際，管理層決定以支援客戶與員工為先，但我們在實現2020年2月宣布的三項優先策略（將資金調離表現欠佳的業務、減少成本及精簡架構）方面仍然進展理想。具體而言，董事會年內與管理團隊緊密合作，制訂計劃，加快亞洲業務、財富管理業務及集團新科技等主要增長領域的發展和投資。

我們今天將發表就集團目標和價值觀向員工及客戶進行廣泛諮詢的結果。清晰掌握我們身分認同、信念，以及如何將理念連繫集團策略，是我們激勵和團結全體員工的關鍵，並可為合作夥伴和服務對象（包括投資者、客戶、員工、供應商及我們所服務的社區）創造長遠價值。董事會完全認同此項諮詢的結果。

我們對創造可持續價值的承諾，亦體現於集團2020年10月公布、極為進取的新氣候抱負。就減緩氣候變化而言，滙豐所能作的最大貢獻就是鼓勵客戶與我們一起過渡至未來的低碳經濟。我們的目標是於2050年前，使融資組合實現淨零排放，藉此向投資者、客戶與員工傳達一個重要訊息 – 若客戶願意改變業務模式並開始轉型，我們將會協助和給予支援。滙豐亦很榮幸成為《地球憲章》的創始簽署方之一，此約章是威爾斯親王可持續市場倡議於上月推出的項目。我們就可持續未來採取的一系列措施，詳情載於《環境、社會及管治報告》。該報告今年首次納入滙豐的《2020年報及賬目》。

最後，我們於2020年再度印證員工是集團業務的動力。我再次衷心感謝員工在充滿挑戰的時期，對客戶及同事均盡心竭力、關懷備至。集團未來成功的關鍵，正在於不斷鼓勵和幫助員工各盡其職，並且執行集團的優先策略。

集團行政總裁祈耀年之回顧

2020年，滙豐有一項明確任務，就是在極度動盪的環境下為客戶、社區和員工帶來穩定。縱使我們面對新冠病毒疫情和地緣政治不明朗加劇帶來的種種挑戰，相信我們已經達致目標。

我們的員工在重重逆境下竭盡所能，為客戶提供強大的支援，而集團雄厚的資產負債實力及流動資金狀況，正是信賴我們之人的信心保證。與此同時，我們在疫情下財務表現穩健，亞洲業務的表現尤其出色，為我們日後的發展奠下穩固基礎。在過去反覆不定的一年，集團員工努力不懈，成效令我感到自豪，我亦感激客戶的忠實支持。

2020年

滙豐當務之急是協助客戶從新冠疫情之中，回復至可持續的狀態。為此，我們在疫情高峰期安排員工在家工作，同時大多數分行及所有聯絡中心均繼續開放。我們於2020年及過往所投資的數碼服務能力，讓客戶得以遙距使用更多服務。我們亦與各地監管機構緊密合作，以安全可靠的方式開放新的數碼服務途徑。滙豐透過政府的擔保計劃及集團的紓困措施，為個人及批發客戶分別提供逾260億美元及逾520億美元紓困資金。我們於2020年為批發客戶安排超過1.9萬億美元貸款、債務及股票融資，為維持客戶的資金流動發揮重要作用。

即使在疫情期間，滙豐仍繼續展望未來。我們於10月宣布矢志於2050年成為淨零排放的銀行，支援客戶過渡至低碳經濟，並協助探索下一代的氣候解決方案。如果新冠病毒疫情足以對系統構成衝擊，則氣候危機的後果可能更加嚴重，影響也更深遠。因此我們加強對客戶的實際支援，共同建立蓬勃的低碳經濟，並集合我們業務各方面的力量，以達成這個目標。

儘管疫情令環境變得複雜，集團於2020年2月概述的各項行動仍大致如期或提早進行。我們的高級管理層經過更替並注入新動力，集團行政委員會約四分之三的成員在任僅一年或更短時間。我們的業務比一年前更精簡，四項環球業務已改為三項，後勤部門亦已加強整合。成本大幅降低，2020年的營業支出總額削減逾10億美元。我們於2022年底前削減風險加權資產總值最少1,000億美元的目標，現已實現過半。

然而，利率環境的改變令我們不再預期可於2022年將有形股本回報率提高至10%至12%。現時我們將有形股本回報率的中期目標定於10%或以上。

2020年全球出現巨變，多國央行利率跌至新低，而疫情相關的封鎖措施，則促使實體銀行服務迅速轉為數碼銀行服務。我們與許多企業一樣，發現員工在家工作的生產力並不遜於在辦公室。此外，隨著全球銳意於疫後以負責任的方式投入重建，各地政府、企業和客戶亦同心協力，加速實現各方接受的低碳轉型。

這一切促使我們調整和加強策略的不同元素，以融入新環境。我們制訂的業務增長計劃是2020年2月計劃的自然發展，旨在讓滙豐發揮所長，尤其是在亞洲的優勢；加快推行技術投資計劃，以提供更好的客戶服務；加強生產力，推動業務增長，並進一步投資於我們和客戶的低碳轉型。有關計劃亦是為了在目前的低息環境下實現有形股本回報率達到10%的中期目標。

我們的目標

滙豐在規劃下一階段發展的同時，亦檢討了企業目標。我們進行內外廣泛諮詢，與數以千計員工和客戶溝通，並深入回顧集團歷史，得出一個不斷重現的主題。

滙豐一直專注協助客戶把握個人和業務機遇。機遇時而顯而易見，時而模糊不清；時而近在咫尺，時而遠隔重洋；有時隨著現況自然出現，有時卻由社會經濟巨變所催生。然而，機遇始終有利於客戶的發展，幫助他們保障、培養和建立與他們緊密連繫的人。

「開拓全球機遇」正體現了這個宗旨，也為日後定下挑戰。機會永不靜止，而是隨著世界變化和演進。我們應當加以善用，秉承滙豐一貫優秀的企業精神、創新思維和國際視野，發掘和把握機遇。這正是集團計劃的目標所在，亦是我們與客戶、員工和社區共同應對變化和複雜環境時，努力向他們持守的承諾。

財務表現

疫情難免影響我們2020年的財務表現。上半年全球經濟停擺，令預期信貸損失大幅上升，而央行減息亦使對利率敏感的業務收入下跌。有見及此，滙豐加快集團轉型，進一步減少營業支出，將重心由利率敏感型業務轉移至收費業務。隨著經濟前景的改變，下半年預期信貸損失已告穩定，但收入環境仍然嚴峻。

影響所及，集團錄得列賬基準除稅前利潤88億美元，較2019年下跌34%，經調整利潤則為121億美元，下跌45%。亞洲業務仍然是集團的主要盈利來源，2020年錄得經調整除稅前利潤130億美元。

經調整收入較2019年減少8%，主要因為年初減息對三項環球業務的存款業務均造成影響。相反，環球資本市場業務則受益於全年市況波動促成的客戶交易活動增長，經調整收入因而上升27%。

我們在削減營業支出方面有重大進展。節約成本計劃、與表現掛鉤酬勞縮減，加上新冠疫情導致酌情支出下降，均有助集團的經調整營業支出降低11億美元，下跌3%。

投資計劃對日後的業務仍然重要。我們在控制成本的同時，仍然著重科技投資，2020年的支出達到55億美元。

集團的資金、流動資金及資本依然強勁，存款按固定匯率基準計算增加1,730億美元，三項環球業務均錄得增幅。2020年12月31日的普通股權一級資本比率為15.9%。

我們的股東

2020是股東艱難的一年，新冠病毒疫情和地緣政治使滙豐股價飽受壓力。我們因應主要監管機構的要求，在3月取消2019年第四次股息，並同意在2020年底前不作任何季度或中期股息分派。相關措施特別影響依賴滙豐股息作為收入的股東。年底回復派息，正是管理團隊的優先要務，我們在此欣然建議就2020年度派發一次股息。

股息極為重要，但增長能力同樣不容忽視。為同時實現兩個目標，我們採納一項新政策，致力提供可持續股息，為股東帶來理想收入，同時賦予管理層彈性，將資本進行再投資，實現公司中期增長。長遠而言，如無迫切投資機會可供資金進行重新部署，我們將考慮回購股份，但短期內則不作考慮。我們將不再提供以股代息選擇，而股息將悉數以現金派付。

過去12個月困難重重，但我正全力聚焦工作，使滙豐業績在2021年及往後能夠重拾升軌。我深信集團的增長計劃和新股息政策雙管齊下，有望於未來幾年為股東釋放更大價值。

開拓全球機遇

「開拓全球機遇」不僅是目標，更是宣言。我們未來十年計劃的所有發展，均致力為相關群體 – 不論是客戶、同事、股東或社區 – 打開機會的大門。為實現此目標，我們決心成為一家積極、有效率和靈活的環球銀行，具備數碼優先的思維，能夠為客戶提供全球首屈一指的服務，並為投資者帶來豐厚回報。我們亦須集中全力發揮我們別具優勢的領域，營造使命必達的商業及企業文化。我們相信可循四方面實現此目標。

首先，我們計劃專注及投資於滙豐最出色的業務範疇。財富管理及個人銀行業務方面，我們矢志成為亞洲區內資產豐厚及極豐厚客戶，以及散居各地亞洲群體的首選銀行，同時投資於集團最具商機和規模最大的零售市場。工商金融業務方面，我們期望穩佔跨境貿易服務的全球領導地位，並成為領導業界的中型企業國際銀行服務提供者。環球銀行及資本市場業務方面，我們會把握機遇，因應流入和貫通整個亞洲區的貿易及資金流而進行投資，同時幫助環球客戶藉著滙豐的國際網絡連繫亞洲和中東市場。

其次，我們計劃提高對科技的投資規模，加快滙豐數碼化的步伐，這是我們實現各項目標的基礎。我們將藉此吸引並挽留新客戶，提供更具效率與靈活性的服務，使客戶得享更卓越及暢順的服務，並建立深厚和創新的合作關係，為客戶帶來極大優勢。市場越來越需要精密完善而快捷的支付方案，我們有望能滿足這種需求，帶領銀行業在模擬制式服務（例如：貿易服務）上引入數碼方案。為此，我們準備即使要削減其他支出，仍會保證在整個投資期內對科技作出投資。

第三，我們期望透過建立強大的企業文化、簡化工作程序和裝備同事掌握未來所需的技能，為滙豐注入增長動力。我們的目標必須實在，這是我們能夠建立有活力、具企業精神和和諧共融的企業文化的關鍵。同時，我們也應去除其他結構性障礙，讓員工真正能為客戶做到最好。我們需要改變招聘的方式，延攬人才的技能和專長應由業內傳統需求轉向其他領域，包括數據、人工智能和持續發展業務模式等。我們已經擴充集團的HSBC University，以協助提升或重塑員工的技能，並培育更多科技無法取代的軟技術。

第四，我們將尋求協助客戶及社區捕捉低碳經濟轉型的機遇。加快轉型步伐對環境有利，從商業角度而言同樣正確。我們計劃成為可持續融資業務的市場龍頭，未來10年向客戶提供7,500億至1萬億美元資金，以支持可持續發展融資和投資。我們亦計劃創立全球最具規模的氣候資產管理公司HSBC Pollination Climate Asset Management，發掘新的氣候解決方案，並協助將可持續基礎設施轉型為一種全球資產類別。以上計劃將有助我們實現抱負，使我們的排放融資組合符合《巴黎協定》的目標，在2050年前實現淨零排放。

倡導共融

我深信建立共融的企業文化，能讓全體員工得以發揮潛能。忽略此方面的發展非但不明智，更會弄巧反拙，說明我們並無充分知人善任，亦向我們希望延攬的人才發出錯誤訊息。共融環境是真正多元企業的基礎，能為企業帶來不少裨益。

為此，我們仍有大量工作要做，尚幸我們正朝著正確方向邁進。集團逾30%的高級領導層為女性，與我們設定需於2020年底實現的目標相符。我希望能於2025年之前，將該比率至少提高至35%，而我們已經為此而制訂連串措施。我們於5月份推出新的環球種族共融計劃，促進少數族裔員工的職業發展和晉升機會，並在7月份特別就黑人同事的意見提出一系列承諾，當中包括於2025年前將黑人高級領導層人數提升一倍以上。

我尤其感到自豪的是，滙豐經歷了過去艱難的一年，當中包括實施大規模裁員計劃，員工對集團的評價仍然有所改善。約71%的同事認為滙豐是理想的工作地方，高於2019年的66%。然而，不同群體的員工觀點亦有差異。例如，我們得知殘疾員工或展現少數族裔身份的員工並未如其他同事一樣享有投入感。我非常重視這些不足。提高我們全球員工統計數據的質素，應有助我們更有效地為相關工作設定基準及衡量進度。我們正齊心協力，盡可能收集有關資料。

2021年展望

我們於2021年開局良好，我對本年餘下時間的表現也審慎樂觀。儘管2021年初新冠病毒確診個案急增，導致不少地方採取新一輪的封鎖措施，但多款疫苗面世卻為我們帶希望，冀盼世界不久將可某程度回復正常狀態。儘管如此，我們仍然積極應對新冠病毒帶來的起伏跌宕，並已作好準備，必要時採取進一步措施，管理所承受的經濟衝擊。

2020年充斥各地的地緣政治不明朗因素，至今仍然主導著我們的經營環境。我們期望2021年的情況會有所緩和，但會時刻關注一旦局勢升溫，將對集團業務造成何種潛在影響。我們決心於集團業務所處的每一個市場內，繼續專注服務，滿足客戶、員工和社區的需求。

我們的員工

我謹此向全體同事及過去困難的一年內，曾經鼎力支持他們的所有人致意。滙豐的同事群體約有226,000人，他們均有賴家人、朋友和支援網絡的支持，才得以在工作上發揮極至。我們的員工在2020年取得非凡成果，也必然與他們身邊人的付出密切相關。衷心感謝過去一年為了支持我們的客戶、社區，以及為了互相支持而直接或間接給予滙豐協助的每一位同事。

財務摘要

| | | 截至12月31日止年度 | |
|--------------------------------------|----|---------------|---------------|
| | 註釋 | 2020年 百萬美元 | 2019年 百萬美元 |
| 本年度 | | | |
| 除稅前利潤 | | 8,777 | 13,347 |
| 應佔利潤： | | | |
| – 母公司普通股股東 | | 3,898 | 5,969 |
| 已宣派普通股股息 | 1 | — | 10,269 |
| | | | |
| 於年底 | | | |
| 股東權益總額 | | 196,443 | 183,955 |
| 監管規定資本總額 | | 184,423 | 172,150 |
| 客戶賬項 | | 1,642,780 | 1,439,115 |
| 資產總額 | | 2,984,164 | 2,715,152 |
| 風險加權資產 | | 857,520 | 843,395 |
| | | | |
| 每股普通股 | | 美元 | 美元 |
| 基本盈利 | | 0.19 | 0.30 |
| 每股普通股股息（期內） | | 0.15 | 0.51 |
| 於期末每股普通股資產淨值 | 2 | 8.62 | 8.00 |
| 於期末每股普通股有形資產淨值 | | 7.75 | 7.13 |
| | | | |
| 股份資料 | | | |
| 已發行面值0.5美元普通股數目（百萬股） | | 20,694 | 20,639 |
| 流通在外面值0.5美元普通股之基本數目（百萬股） | | 20,184 | 20,206 |
| 流通在外面值0.5美元普通股及具攤薄影響之潛在普通股之基本數目（百萬股） | | 20,272 | 20,280 |

1 載於財務報表的股息為期內就每股普通股宣派的股息，而非與該期間相關或就該期間應予派付的股息。

2 每股普通股資產淨值的定義為股東權益總額減非累積優先股及資本證券，再除以不包括本公司已購入並持作庫存用途股份之已發行普通股數目。

按環球業務列示業績

經調整除稅前利潤

| | 截至12月31日止年度 | | | |
|--------------|---------------|--------------|--------------------|--------------|
| | 2020年 | | 2019年 ¹ | |
| | 百萬美元 | % | 百萬美元 | % |
| 財富管理及個人銀行 | 4,140 | 34.1 | 8,883 | 40.1 |
| 工商金融 | 1,868 | 15.4 | 7,170 | 32.4 |
| 環球銀行及資本市場 | 4,830 | 39.7 | 5,172 | 23.4 |
| 企業中心 | 1,311 | 10.8 | 924 | 4.2 |
| 除稅前利潤 | 12,149 | 100.0 | 22,149 | 100.0 |

1 可呈報類別已於2020年變更，比較數字已相應重列。指引詳情請參閱《2020年報及賬目》第311頁附註10：按類分析。

按地區列示業績

列賬基準除稅前利潤 / （虧損）

| | 截至12月31日止年度 | | | |
|--------------------|--------------|--------------|---------------|--------------|
| | 2020年 | | 2019年 | |
| | 百萬美元 | % | 百萬美元 | % |
| 歐洲 | (4,205) | (47.9) | (4,653) | (34.9) |
| 亞洲 | 12,832 | 146.2 | 18,468 | 138.4 |
| 中東及北非 | 19 | 0.2 | 2,327 | 17.4 |
| 北美洲 | 168 | 1.9 | 767 | 5.7 |
| 拉丁美洲 | (37) | (0.4) | 400 | 3.0 |
| 環球銀行及資本市場業務之全球商譽減值 | — | — | (3,962) | (29.6) |
| 除稅前利潤 | 8,777 | 100.0 | 13,347 | 100.0 |

滙豐經調整除稅前利潤及資產負債表數據

| | 註釋 | 2020年 | | | | |
|-------------------------------------|----|-----------------------|--------------|-----------------------|--------------|------------|
| | | 財富管理 及個人銀行 百萬美元 | 工商金融 百萬美元 | 環球銀行 及資本市場 百萬美元 | 企業中心 百萬美元 | 總計 百萬美元 |
| 未扣除預期信貸損失及其他信貸減值準備變動之營業收益 / (支出) 淨額 | 1 | 22,013 | 13,312 | 15,303 | (262) | 50,366 |
| – 外來 | | 19,990 | 13,741 | 18,162 | (1,527) | 50,366 |
| – 項目之間 | | 2,023 | (429) | (2,859) | 1,265 | — |
| 其中：淨利息收益 / (支出) | | 15,090 | 9,317 | 4,518 | (1,326) | 27,599 |
| 預期信貸損失及其他信貸減值準備變動 | | (2,855) | (4,754) | (1,209) | 1 | (8,817) |
| 營業收益 / (支出) 淨額 | | 19,158 | 8,558 | 14,094 | (261) | 41,549 |
| 營業支出總額 | | (15,024) | (6,689) | (9,264) | (482) | (31,459) |
| 營業利潤 / (虧損) | | 4,134 | 1,869 | 4,830 | (743) | 10,090 |
| 應佔聯營及合資公司利潤 | | 6 | (1) | — | 2,054 | 2,059 |
| 經調整除稅前利潤 | | 4,140 | 1,868 | 4,830 | 1,311 | 12,149 |
| | | % | % | % | % | % |
| 應佔滙豐經調整除稅前利潤 | | 34.1 | 15.4 | 39.7 | 10.8 | 100.0 |
| 經調整成本效益比率 | | 68.3 | 50.2 | 60.5 | (184.0) | 62.5 |
| 經調整資產負債表數據 | | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 |
| 客戶貸款 (淨額) | | 469,186 | 343,182 | 224,364 | 1,255 | 1,037,987 |
| 於聯營及合資公司之權益 | | 447 | 14 | 143 | 26,080 | 26,684 |
| 外部資產總值 | | 881,918 | 570,295 | 1,347,440 | 184,511 | 2,984,164 |
| 客戶賬項 | | 834,759 | 470,428 | 336,983 | 610 | 1,642,780 |
| 經調整風險加權資產 | 3 | 172,787 | 327,734 | 265,147 | 91,852 | 857,520 |

| | 註釋 | 2019年 ² | | | | |
|-------------------------------------|----|-----------------------|--------------|-----------------------|--------------|------------|
| | | 財富管理 及個人銀行 百萬美元 | 工商金融 百萬美元 | 環球銀行 及資本市場 百萬美元 | 企業中心 百萬美元 | 總計 百萬美元 |
| 未扣除預期信貸損失及其他信貸減值準備變動之營業收益 / (支出) 淨額 | 1 | 25,565 | 15,164 | 14,869 | (654) | 54,944 |
| – 外來 | | 21,252 | 16,094 | 20,314 | (2,716) | 54,944 |
| – 項目之間 | | 4,313 | (930) | (5,445) | 2,062 | — |
| 其中：淨利息收益 / (支出) | | 17,423 | 10,957 | 5,223 | (3,264) | 30,339 |
| 預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動 | | (1,348) | (1,162) | (153) | 36 | (2,627) |
| 營業收益淨額 | | 24,217 | 14,002 | 14,716 | (618) | 52,317 |
| 營業支出總額 | | (15,388) | (6,832) | (9,544) | (755) | (32,519) |
| 營業利潤 / (虧損) | | 8,829 | 7,170 | 5,172 | (1,373) | 19,798 |
| 應佔聯營及合資公司利潤 | | 54 | — | — | 2,297 | 2,351 |
| 經調整除稅前利潤 | | 8,883 | 7,170 | 5,172 | 924 | 22,149 |
| | | % | % | % | % | % |
| 應佔滙豐經調整除稅前利潤 | | 40.1 | 32.4 | 23.4 | 4.2 | 100.0 |
| 經調整成本效益比率 | | 60.2 | 45.1 | 64.2 | (115.4) | 59.2 |
| 經調整資產負債表數據 | | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 |
| 客戶貸款 (淨額) | | 455,618 | 353,781 | 252,131 | 1,166 | 1,062,696 |
| 於聯營及合資公司之權益 | | 449 | 14 | 16 | 24,941 | 25,420 |
| 外部資產總值 | | 793,100 | 523,585 | 1,310,772 | 156,354 | 2,783,811 |
| 客戶賬項 | | 768,151 | 397,182 | 304,094 | 780 | 1,470,207 |
| 經調整風險加權資產 | 3 | 164,567 | 332,543 | 276,804 | 81,979 | 855,893 |

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 可呈報類別已於2020年變更，比較數字已相應重列。指引詳情請參閱《2020年報及賬目》第311頁附註10：按類分析。

3 經調整風險加權資產乃列賬基準之風險加權資產就貨幣換算差額及重大項目之影響進行調整而得出。

綜合收益表

截至12月31日止年度

| | 註釋 | 2020年 百萬美元 | 2019年 百萬美元 |
|---|-----|-----------------|-----------------|
| 淨利息收益 | | 27,578 | 30,462 |
| – 利息收益 | 1,2 | 41,756 | 54,695 |
| – 利息支出 | 3 | (14,178) | (24,233) |
| 費用收益淨額 | | 11,874 | 12,023 |
| – 費用收益 | | 15,051 | 15,439 |
| – 費用支出 | | (3,177) | (3,416) |
| 持作交易用途或按公允值予以管理之金融工具淨收益 | | 9,582 | 10,231 |
| 按公允值計入損益賬之保險業務資產和負債（包括相關衍生工具）淨收益 / （支出） | | 2,081 | 3,478 |
| 指定債務及相關衍生工具之公允值變動 | 4 | 231 | 90 |
| 強制性按公允值計入損益賬之其他金融工具之公允值變動 | | 455 | 812 |
| 金融投資減除虧損後增益 | | 653 | 335 |
| 保費收益淨額 | | 10,093 | 10,636 |
| 其他營業收益 | | 527 | 2,957 |
| 營業收益總額 | | 63,074 | 71,024 |
| 已支付保險賠償和利益及投保人負債變動之淨額 | | (12,645) | (14,926) |
| 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額 | 5 | 50,429 | 56,098 |
| 預期信貸損失及其他信貸減值準備變動 | | (8,817) | (2,756) |
| 營業收益淨額 | | 41,612 | 53,342 |
| 僱員報酬及福利 | | (18,076) | (18,002) |
| 一般及行政開支 | | (11,115) | (13,828) |
| 物業、機器及設備以及使用權資產折舊與減值 | 6 | (2,681) | (2,100) |
| 無形資產攤銷及減值 | | (2,519) | (1,070) |
| 商譽減值 | | (41) | (7,349) |
| 營業支出總額 | | (34,432) | (42,349) |
| 營業利潤 | | 7,180 | 10,993 |
| 應佔聯營及合資公司利潤 | | 1,597 | 2,354 |
| 除稅前利潤 | | 8,777 | 13,347 |
| 稅項支出 | | (2,678) | (4,639) |
| 本年度利潤 | | 6,099 | 8,708 |
| 應佔： | | | |
| – 母公司普通股股東 | | 3,898 | 5,969 |
| – 母公司優先股股東 | | 90 | 90 |
| – 其他權益持有人 | | 1,241 | 1,324 |
| – 非控股股東權益 | | 870 | 1,325 |
| 本年度利潤 | | 6,099 | 8,708 |
| | | 美元 | 美元 |
| 每股普通股基本盈利 | | 0.19 | 0.30 |
| 每股普通股攤薄後盈利 | | 0.19 | 0.30 |

- 1 利息收益包括就按已攤銷成本計量之金融資產確認之利息352.93億美元（2019年：457.08億美元）及就按公允值計入其他全面收益之金融資產確認之利息56.14億美元（2019年：82.59億美元）。
- 2 使用實際利息法計算之利息收入指就按已攤銷成本計量或按公允值計入其他全面收益之金融資產確認之利息。
- 3 利息支出包括金融工具之利息（不包括持作交易用途或指定或其他強制性按公允值計量之金融負債之利息）124.26億美元（2019年：219.22億美元）。
- 4 為融資目的而發行之債務工具指定按公允值選擇列賬，以減少會計錯配。
- 5 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。
- 6 包括使用權資產折舊10.29億美元（2019年：9.12億美元）。使用權資產自2019年1月1日起採納IFRS 16之後已獲確認。比較數字並未重列。

綜合全面收益表

截至12月31日止年度

| | 2020年 百萬美元 | 2019年 百萬美元 |
|-------------------------------------|---------------|---------------|
| 本年度利潤 | 6,099 | 8,708 |
| 其他全面收益 / (支出) | | |
| 符合特定條件後，將重新分類至損益賬之項目： | | |
| 按公允值計入其他全面收益之債務工具 | 1,750 | 1,152 |
| – 公允值增益 / (虧損) | 2,947 | 1,793 |
| – 出售後撥入收益表之公允值增益 | (668) | (365) |
| – 於收益表中確認之預期信貸 (收回) / 損失 | 48 | 109 |
| – 所得稅 | (577) | (385) |
| 現金流對沖 | 471 | 206 |
| – 公允值增益 / (虧損) | (157) | 551 |
| – 重新分類至收益表之公允值虧損 / (增益) | 769 | (286) |
| – 所得稅 | (141) | (59) |
| 應佔聯營及合資公司之其他全面收益 / (支出) | (73) | 21 |
| – 年內應佔 | (73) | 21 |
| 匯兌差額 | 4,855 | 1,044 |
| 其後不會重新分類至損益賬之項目： | | |
| 重新計量界定福利資產 / 負債 | 834 | 13 |
| – 未扣除所得稅 | 1,223 | (17) |
| – 所得稅 | (389) | 30 |
| 本身信貸風險變動導致於初步確認時指定按公允值列賬之金融負債之公允值變動 | 167 | (2,002) |
| – 未扣除所得稅 | 190 | (2,639) |
| – 所得稅 | (23) | 637 |
| 指定按公允值計入其他全面收益之股權工具 | 212 | 366 |
| – 公允值增益 / (虧損) | 212 | 364 |
| – 所得稅 | — | 2 |
| 惡性通脹之影響 | 193 | 217 |
| 本年度其他全面收益 / (支出) (除稅淨額) | 8,409 | 1,017 |
| 本年度全面收益總額 | 14,508 | 9,725 |
| 應佔： | | |
| – 母公司普通股股東 | 12,146 | 6,838 |
| – 母公司優先股股東 | 90 | 90 |
| – 其他權益持有人 | 1,241 | 1,324 |
| – 非控股股東權益 | 1,031 | 1,473 |
| 本年度全面收益總額 | 14,508 | 9,725 |

綜合資產負債表

| | 於下列日期 | |
|------------------------|-------------------------|-------------------------|
| | 2020年 12月31日 百萬美元 | 2019年 12月31日 百萬美元 |
| 資產 | | |
| 現金及於中央銀行之結餘 | 304,481 | 154,099 |
| 向其他銀行託收中之項目 | 4,094 | 4,956 |
| 香港政府負債證明書 | 40,420 | 38,380 |
| 交易用途資產 | 231,990 | 254,271 |
| 指定及其他強制性按公允值計入損益賬之金融資產 | 45,553 | 43,627 |
| 衍生工具 | 307,726 | 242,995 |
| 同業貸款 | 81,616 | 69,203 |
| 客戶貸款 | 1,037,987 | 1,036,743 |
| 反向回購協議－非交易用途 | 230,628 | 240,862 |
| 金融投資 | 490,693 | 443,312 |
| 預付款項、應計收益及其他資產 | 156,412 | 136,680 |
| 本期稅項資產 | 954 | 755 |
| 於聯營及合資公司之權益 | 26,684 | 24,474 |
| 商譽及無形資產 | 20,443 | 20,163 |
| 遞延稅項資產 | 4,483 | 4,632 |
| 資產總值 | 2,984,164 | 2,715,152 |
| 負債及股東權益 | | |
| 負債 | | |
| 香港紙幣流通額 | 40,420 | 38,380 |
| 同業存放 | 82,080 | 59,022 |
| 客戶賬項 | 1,642,780 | 1,439,115 |
| 回購協議－非交易用途 | 111,901 | 140,344 |
| 向其他銀行傳送中之項目 | 4,343 | 4,817 |
| 交易用途負債 | 75,266 | 83,170 |
| 指定按公允值列賬之金融負債 | 157,439 | 164,466 |
| 衍生工具 | 303,001 | 239,497 |
| 已發行債務證券 | 95,492 | 104,555 |
| 應計項目、遞延收益及其他負債 | 128,624 | 118,156 |
| 本期稅項負債 | 690 | 2,150 |
| 保單未決賠款 | 107,191 | 97,439 |
| 準備 | 3,678 | 3,398 |
| 遞延稅項負債 | 4,313 | 3,375 |
| 後償負債 | 21,951 | 24,600 |
| 負債總額 | 2,779,169 | 2,522,484 |
| 股東權益 | | |
| 已催繳股本 | 10,347 | 10,319 |
| 股份溢價賬 | 14,277 | 13,959 |
| 其他股權工具 | 22,414 | 20,871 |
| 其他儲備 | 8,833 | 2,127 |
| 保留盈利 | 140,572 | 136,679 |
| 股東權益總額 | 196,443 | 183,955 |
| 非控股股東權益 | 8,552 | 8,713 |
| 各類股東權益總額 | 204,995 | 192,668 |
| 負債及各類股東權益總額 | 2,984,164 | 2,715,152 |

綜合現金流量表

截至12月31日止年度

| | 註釋 | 2020年 百萬美元 | 2019年 百萬美元 |
|--------------------------------|----|-----------------|-----------------|
| 除稅前利潤 | | 8,777 | 13,347 |
| 非現金項目調整： | | | |
| 折舊、攤銷及減值 | | 5,241 | 10,519 |
| 投資活動增益淨額 | | (541) | (399) |
| 應佔聯營及合資公司利潤 | | (1,597) | (2,354) |
| 出售附屬公司、業務、聯營公司及合資公司所得利潤 | | — | (929) |
| 未減收回額及其他信貸減值準備之預期信貸損失變動 | | 9,096 | 3,012 |
| 準備（包括退休金） | | 1,164 | 2,423 |
| 以股份為基礎之支出 | | 433 | 478 |
| 計入除稅前利潤之其他非現金項目 | | (906) | (2,297) |
| 撇銷匯兌差額 | 1 | (25,749) | (3,742) |
| 營業資產及負債之變動 | | | |
| 交易用途證券及衍生工具淨額之變動 | | 13,150 | (18,910) |
| 同業及客戶貸款之變動 | | (14,131) | (53,760) |
| 反向回購協議（非交易用途）之變動 | | 9,950 | (7,390) |
| 指定及其他強制性按公允值列賬之金融資產之變動 | | (1,962) | (2,308) |
| 其他資產之變動 | | (19,610) | (21,863) |
| 同業存放及客戶賬項之變動 | | 226,723 | 79,163 |
| 回購協議（非交易用途）之變動 | | (28,443) | (25,540) |
| 已發行債務證券之變動 | | (9,075) | 19,268 |
| 指定按公允值列賬之金融負債之變動 | | (6,630) | 20,068 |
| 其他負債之變動 | | 20,323 | 23,124 |
| 已收取聯營公司之股息 | | 761 | 633 |
| 已支付之界定福利計劃供款 | | (495) | (533) |
| 已付稅款 | | (4,259) | (2,267) |
| 營業活動產生之現金淨額 | | 182,220 | 29,743 |
| 購入金融投資 | | (496,669) | (445,907) |
| 出售金融投資及金融投資到期所得款項 | | 476,990 | 413,186 |
| 購入及出售物業、機器及設備產生之現金流淨額 | | (1,446) | (1,343) |
| 購入／（出售）客戶及貸款組合之現金流淨額 | | 1,362 | 1,118 |
| 投資於無形資產之淨額 | | (2,064) | (2,289) |
| 來自收購及出售附屬公司、業務、聯營公司及合資公司之現金流淨額 | | (603) | (83) |
| 投資活動產生之現金淨額 | | (22,430) | (35,318) |
| 發行普通股股本及其他股權工具 | | 1,497 | — |
| 註銷股份 | | — | (1,000) |
| 因進行市場莊家活動及投資而出售／（購入）之本身股份淨額 | | (181) | 141 |
| 贖回優先股及其他股權工具 | | (398) | — |
| 已償還之後償借貸資本 | 2 | (3,538) | (4,210) |
| 已付予母公司股東及非控股股東之股息 | | (2,023) | (9,773) |
| 融資活動產生之現金淨額 | | (4,643) | (14,842) |
| 現金及等同現金項目淨增額／（減額） | | 155,147 | (20,417) |
| 於1月1日之現金及等同現金項目 | | 293,742 | 312,911 |
| 現金及等同現金項目之匯兌差額 | | 19,434 | 1,248 |
| 於12月31日之現金及等同現金項目 | 3 | 468,323 | 293,742 |
| 現金及等同現金項目包括： | | | |
| － 現金及於中央銀行之結餘 | | 304,481 | 154,099 |
| － 向其他銀行託收中之項目 | | 4,094 | 4,956 |
| － 1個月或以下之同業貸款 | | 51,788 | 41,626 |
| － 1個月或以下之同業反向回購協議 | | 65,086 | 65,370 |
| － 3個月以下之國庫票據、其他票據及存款證 | | 30,023 | 20,132 |
| － 現金抵押品及結算賬項淨額 | | 17,194 | 12,376 |
| － 減：向其他銀行傳送中之項目 | | (4,343) | (4,817) |
| 於12月31日之現金及等同現金項目 | 3 | 468,323 | 293,742 |

1 此項調整乃為使期初與期末資產負債表數額之間的變動按平均匯率計算。由於逐項調整詳細資料時須涉及不合理支出，故並未進行逐項調整。

2 後償負債年內之變動乃因償還(35)億美元證券（2019年：(42)億美元）。非現金項目年內之變動包括匯兌增益／（虧損）5億美元（2019年：6億美元）及公允值增益／（虧損）11億美元（2019年：14億美元）。

3 於2020年12月31日，滙豐不可動用之金額為419.12億美元（2019年：357.35億美元），其中169.35億美元（2019年：193.53億美元）與中央銀行強制性存款有關。

綜合股東權益變動表

截至12月31日止年度

| | 其他儲備 | | | | | | | | | |
|---------------------------------------|--------------------|----------------|-----------------------------|-----------------------------|-----------------|--------------|--------------------------------|----------------|-----------------|------------------|
| | 已催繳股本及股份溢價 百萬美元 | 其他股權工具 百萬美元 | 保留盈利 ^{3,4} 百萬美元 | 按公允值計入其他全面收益之金融資產儲備 百萬美元 | 現金流對沖儲備 百萬美元 | 匯兌儲備 百萬美元 | 合併及其他儲備 ^{4,5} 百萬美元 | 股東權益總額 百萬美元 | 非控股股東權益 百萬美元 | 各類股東權益總額 百萬美元 |
| | | | | | | | | | | |
| 於2020年1月1日 | 24,278 | 20,871 | 136,679 | (108) | (2) | (25,133) | 27,370 | 183,955 | 8,713 | 192,668 |
| 本年度利潤 | — | — | 5,229 | — | — | — | — | 5,229 | 870 | 6,099 |
| 其他全面收益（除稅淨額） | — | — | 1,118 | 1,913 | 459 | 4,758 | — | 8,248 | 161 | 8,409 |
| — 按公允值計入其他全面收益之債務工具 | — | — | — | 1,746 | — | — | — | 1,746 | 4 | 1,750 |
| — 指定按公允值計入其他全面收益之股權工具 | — | — | — | 167 | — | — | — | 167 | 45 | 212 |
| — 現金流對沖 | — | — | — | — | 459 | — | — | 459 | 12 | 471 |
| — 本身信貸風險變動導致於首次確認時指定按公允值列賬之金融負債之公允值變動 | — | — | 167 | — | — | — | — | 167 | — | 167 |
| — 重新計量界定福利資產 / 負債 | — | — | 831 | — | — | — | — | 831 | 3 | 834 |
| — 應佔聯營及合資公司之其他全面收益 | — | — | (73) | — | — | — | — | (73) | — | (73) |
| — 惡性通脹之影響 | — | — | 193 | — | — | — | — | 193 | — | 193 |
| — 匯兌差額 | — | — | — | — | — | 4,758 | — | 4,758 | 97 | 4,855 |
| 本年度全面收益總額 | — | — | 6,347 | 1,913 | 459 | 4,758 | — | 13,477 | 1,031 | 14,508 |
| 根據僱員薪酬及股份計劃發行之股份 | 346 | — | (339) | — | — | — | — | 7 | — | 7 |
| 已發行之資本證券 ⁷ | — | 1,500 | (3) | — | — | — | — | 1,497 | — | 1,497 |
| 向股東派發之股息 | — | — | (1,331) | — | — | — | — | (1,331) | (692) | (2,023) |
| 贖回證券 ² | — | — | (1,450) | — | — | — | — | (1,450) | — | (1,450) |
| 轉撥 ⁶ | — | — | 435 | — | — | — | (435) | — | — | — |
| 以股份為基礎之支出安排成本 | — | — | 434 | — | — | — | — | 434 | — | 434 |
| 其他變動 | — | 43 | (200) | 11 | — | — | — | (146) | (500) | (646) |
| 於2020年12月31日 | 24,624 | 22,414 | 140,572 | 1,816 | 457 | (20,375) | 26,935 | 196,443 | 8,552 | 204,995 |

綜合股東權益變動表（續）

| | 其他儲備 | | | | | | | | | |
|---------------------------------------|--------------------|----------------|-------------------------|-------------------------------------|-------------|----------|--------------------------------|----------------|-----------------|--------------|
| | 已催繳 股本及 股份溢價 | 其他 股權 工具 | 保留 盈利 ^{2,3} | 按公允 值計入其 他全面收 益之金融 資產儲備 | 現金流 對沖儲備 | 匯兌 儲備 | 合併 及其他 儲備 ^{3,4} | 股東 權益 總額 | 非控股 股東 權益 | 各類股東 權益總額 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | 百萬元 | 百萬元 | 百萬元 | 百萬元 | 百萬元 | 百萬元 | 百萬元 | 百萬元 | 百萬元 | 百萬元 |
| 於2019年1月1日 | 23,789 | 22,367 | 138,191 | (1,532) | (206) | (26,133) | 29,777 | 186,253 | 7,996 | 194,249 |
| 本年度利潤 | — | — | 7,383 | — | — | — | — | 7,383 | 1,325 | 8,708 |
| 其他全面收益（除稅淨額） | — | — | (1,759) | 1,424 | 204 | 1,000 | — | 869 | 148 | 1,017 |
| － 按公允值計入其他全面收益之債務工具 | — | — | — | 1,146 | — | — | — | 1,146 | 6 | 1,152 |
| － 指定按公允值計入其他全面收益之股權工具 | — | — | — | 278 | — | — | — | 278 | 88 | 366 |
| － 現金流對沖 | — | — | — | — | 204 | — | — | 204 | 2 | 206 |
| － 本身信貸風險變動導致於首次確認時指定按公允值列賬之金融負債之公允值變動 | — | — | (2,002) | — | — | — | — | (2,002) | — | (2,002) |
| － 重新計量界定福利資產 / 負債 | — | — | 5 | — | — | — | — | 5 | 8 | 13 |
| － 應佔聯營及合資公司之其他全面收益 | — | — | 21 | — | — | — | — | 21 | — | 21 |
| － 惡性通脹之影響 | — | — | 217 | — | — | — | — | 217 | — | 217 |
| － 匯兌差額 | — | — | — | — | — | 1,000 | — | 1,000 | 44 | 1,044 |
| 本年度全面收益總額 | — | — | 5,624 | 1,424 | 204 | 1,000 | — | 8,252 | 1,473 | 9,725 |
| 根據僱員薪酬及股份計劃發行之股份 | 557 | — | (495) | — | — | — | — | 62 | — | 62 |
| 發行代息股份及因而產生之金額 | — | — | 2,687 | — | — | — | — | 2,687 | — | 2,687 |
| 向股東派發之股息 | — | — | (11,683) | — | — | — | — | (11,683) | (777) | (12,460) |
| 贖回證券 ¹ | — | (1,496) | (12) | — | — | — | — | (1,508) | — | (1,508) |
| 轉撥 ⁵ | — | — | 2,475 | — | — | — | (2,475) | — | — | — |
| 以股份為基礎之支出安排成本 | — | — | 478 | — | — | — | — | 478 | — | 478 |
| 註銷股份 ⁶ | (68) | — | (1,000) | — | — | — | 68 | (1,000) | — | (1,000) |
| 其他變動 | — | — | 414 | — | — | — | — | 414 | 21 | 435 |
| 於2019年12月31日 | 24,278 | 20,871 | 136,679 | (108) | (2) | (25,133) | 27,370 | 183,955 | 8,713 | 192,668 |

- 1 於2020年內，滙豐控股贖回14.5億美元之6.2厘非累積美元優先股。詳情載於《2020年報及賬目》附註31。2019年，滙豐控股贖回15億美元之5.625厘永久後償資本證券，產生1,200萬美元外部發行成本。根據IFRS，外部發行成本分類為股東權益。
- 2 於2020年12月31日，保留盈利包括庫存股份509,825,249股（2019年：432,108,782股）。此外，為了投保人或僱員信託基金受益人的利益，滙豐保險業務的退休基金亦持有庫存股份，以便為僱員股份計劃或紅利計劃及環球資本市場業務的市場莊家活動準備預計需要交付的股份。
- 3 有關1998年1月1日之前收購的附屬公司，其累計商譽51.38億美元已於儲備內扣除，包括因收購英國滙豐銀行有限公司而於合併儲備扣除的34.69億美元。餘額16.69億美元已於保留盈利項內扣除。
- 4 根據英國《1985年公司法》（「公司法」）第131條之規定，已就於1992年收購英國滙豐銀行有限公司、於2000年收購滙豐（歐洲大陸）及於2003年收購美國滙豐融資有限公司取得法定股份溢價寬免，而發行的股份僅以面值記賬。有關滙豐（歐洲大陸）的82.9億美元公允值差額及有關美國滙豐融資有限公司的127.68億美元公允值差額，已於滙豐綜合財務報表的合併儲備中確認。在進行連串集團內部重組後，因收購美國滙豐融資有限公司而產生之合併儲備其後已併入HSBC Overseas Holdings (UK) Limited（「HOFU」）項內。於2009年，根據英國《1985年公司法》第131條之規定，已就供股取得法定股份溢價寬免，並於合併儲備中確認157.96億美元。
- 5 於2019年，滙豐確認減值24.75億美元，而有關金額獲許可由合併儲備轉撥至保留盈利。於2020年內，滙豐確認額外減值4.35億美元，而有關金額獲許可由合併儲備轉撥至保留盈利。
- 6 詳情請見《2020年報及賬目》附註31。於2019年8月，滙豐宣布贖回最多達10億美元股份，並於2019年9月完成回購。
- 7 於2020年內，滙豐控股發行15億美元之永久後償或有可轉換證券。

1 編製基準及主要會計政策

滙豐的綜合財務報表及滙豐控股的獨立財務報表適用之編製基準及主要會計政策概要，載於《2020年報及賬目》的財務報表附註1或相關的註釋。

(a) 遵守《國際財務報告準則》

滙豐的綜合財務報表及滙豐控股的獨立財務報表均遵守符合英國《2006年公司法》規定的國際會計準則，並已應用根據EC規例1606/2002號而採納適用於歐盟的國際財務報告準則。該等財務報表亦根據國際會計準則委員會頒布之國際財務報告準則（「IFRS」）（包括國際財務報告準則詮釋委員會頒布的詮釋）編製，原因是國際會計準則委員會頒布的IFRS就呈列期間而言並無適用差異。「利率基準改革—第二階段」（修訂IFRS 9、IAS 39「金融工具」、IFRS 7「金融工具」、IFRS 4「保險合約」及IFRS 16「租賃」）於2021年1月在英國及歐盟採納應用，並已如下文所述獲得提前採納。因此，所有截至2020年12月31日止年度內生效，並影響該等綜合及獨立財務報表的準則，無一未獲通過。

於截至2020年12月31日止年度採納之準則

利率基準改革—第二階段

「利率基準改革—第二階段：對IFRS 9、IAS 39、IFRS 7、IFRS 4及IFRS 16之修訂」於2020年8月頒布，乃國際會計準則委員會就利率基準改革影響進行的項目之第二階段，以應對有關改革產生的合約現金流及對沖關係的變動導致影響財務報表的問題。

根據此等修訂，對於非按公允值計入損益之金融工具作出經濟效益相同及利率基準改革要求的變動，不會導致金融工具被撤銷確認或改變其賬面值，但須更新實質利率，以反映利率基準的改變。此外，如對沖符合其他對沖會計準則，則不會僅因利率基準的更替而停用對沖會計法。

該等修訂自2021年1月1日起適用，允許提前採納。滙豐自2020年1月1日起已採納有關修訂，並按修訂的要求作額外披露。詳情載於附註15及《2020年報及賬目》第113頁「受銀行同業拆息改革影響之金融工具」。

其他變動

此外，滙豐已採納若干準則之詮釋及修訂，其對滙豐的綜合財務報表及滙豐控股的獨立財務報表影響甚微。

(b) IFRS與《香港財務報告準則》之差異

就適用於滙豐之準則而言，IFRS與《香港財務報告準則》之間並無重大差異。因此，即使根據《香港財務報告準則》編製財務報表，亦不會有任何重大差異。「財務報表附註」連同「董事會報告」，已涵蓋IFRS及香港相關申報規定所要求披露的全部資料。

(c) 持續經營

財務報表乃按持續經營基準編製，是因為各董事信納集團及母公司擁有足夠資源於可見將來持續經營業務。於作出此評估時，各董事已考慮有關目前及日後情況的廣泛資料，包括對日後盈利能力、現金流、資本規定及資本來源的預測。此等考慮因素包括：在全球新冠病毒疫情爆發下，滙豐業務前景越趨不明朗的受壓境況、其他首要及新浮現風險的潛在影響，以及連帶對盈利能力、資本和流動資金的影響。

2 稅項

稅項支出

| | 註釋 | 2020年 百萬美元 | 2019年 百萬美元 |
|--------------|----|---------------|---------------|
| 本期稅項 | 1 | 2,700 | 3,768 |
| – 本年度稅項 | | 2,883 | 3,689 |
| – 過往年度之調整 | | (183) | 79 |
| 遞延稅項 | | (22) | 871 |
| – 暫時差異之產生及撥回 | | (341) | 684 |
| – 稅率變動之影響 | | 58 | (11) |
| – 就過往年度調整 | | 261 | 198 |
| 截至12月31日止年度 | 2 | 2,678 | 4,639 |

1 本期稅項包括香港利得稅8.88億美元（2019年：14.13億美元）。各附屬公司在香港應課稅利潤之適用香港稅率為16.5%（2019年：16.5%）。

2 除於收益表內列賬的數額外，稅項支出700萬美元（2019年：支出600萬美元）已直接於股東權益記賬。

稅項對賬

倘全部利潤均按英國公司稅率繳稅，所產生的稅項支出與收益表列示之稅項支出並不相同，其差異如下：

| | 2020年 | | 2019年 | |
|--------------------------------------|--------------|-------------|---------------|-------------|
| | 百萬美元 | % | 百萬美元 | % |
| 除稅前利潤 | 8,777 | | 13,347 | |
| 稅項支出 | | | | |
| 按英國公司稅率19%（2019年：19%；2018年：19%）繳付之稅項 | 1,668 | 19.0 | 2,536 | 19.0 |
| 海外利潤按不同稅率繳稅之影響 | 178 | 2.0 | 253 | 1.9 |
| 於2020年使稅項支出增加之項目： | | | | |
| – 未確認非英國遞延稅項變動 | 608 | 6.9 | 12 | 0.1 |
| – 未確認英國稅項虧損 | 444 | 5.1 | 364 | 2.7 |
| – 其他永久不可扣稅項目 | 322 | 3.6 | 481 | 3.6 |
| – 本地稅項及海外預扣稅 | 228 | 2.6 | 484 | 3.6 |
| – 銀行徵費 | 202 | 2.3 | 184 | 1.4 |
| – 有關前期負債之調整 | 78 | 0.9 | 277 | 2.1 |
| – 惡性通貨膨脹之影響 | 65 | 0.7 | 29 | 0.2 |
| – 稅率變動之影響 | 58 | 0.6 | (11) | (0.1) |
| – 不可扣稅監管事宜和解開支 | 33 | 0.4 | 5 | — |
| – 不可扣稅商譽攤減 | — | — | 1,421 | 10.7 |
| 於2020年使稅項支出減少之項目： | | | | |
| – 非課稅收益及增益 | (515) | (5.8) | (844) | (6.3) |
| – 額外一級票息派付之扣稅 | (310) | (3.5) | (263) | (2.0) |
| – 聯營及合資公司利潤之影響 | (250) | (2.8) | (467) | (3.5) |
| – 英國銀行業務附加稅 | (113) | (1.3) | 29 | 0.2 |
| – 不可扣稅英國客戶賠償 | (18) | (0.2) | 382 | 2.9 |
| – 沙地英國銀行股權攤薄所得非課稅增益 | — | — | (181) | (1.3) |
| – 其他項目 | — | — | (52) | (0.4) |
| 截至12月31日止年度 | 2,678 | 30.5 | 4,639 | 34.8 |

集團的利潤按不同稅率繳稅，適用稅率取決於產生利潤的國家／地區。2020年的主要適用稅率包括香港（16.5%）、美國（21%）及英國（19%）。倘集團的利潤按產生利潤的國家／地區的法定稅率繳稅，則本年度稅率將為21%（2019年：20.9%）。本年度實質稅率為30.5%（2019年：34.8%），較2019年低。2019年的實質稅率計及一項73億美元的不可扣稅商譽減值（使實質稅率上升10.7%）及較高額的不可扣稅客戶賠償（使實質稅率比2020年高出3.1%），而兩者均屬非經常性項目。但該效應因2020年未確認的遞延稅項高於2019年而被部分抵銷（使實質稅率比2019年上升9.2%），主要源自英國（4億美元）和法國（4億美元）。

繼IAS 12的修訂於2019年1月1日生效後，分派（包括額外一級票息派付）之所得稅後果已於收益表內的稅項支出記賬。2018年的對賬並無重列。

稅項的會計處理方法涉及若干估算，原因是稅務法例有不明確之處，應用時須作出一定程度的判斷，而有關當局可能對此提出異議。負債乃根據可能得出的結果之最佳估算確認，過程中會適當參考外部意見。我們預期不會產生超過準備金額的重大負債。滙豐僅確認有可能收回的本期及遞延稅項資產。

遞延稅項資產及負債之變動

| | 貸款減值 準備 | 未動用之稅 項虧損及稅 項減免額 | 衍生工具、 FVOD ¹ 及 其他投資 | 保險業務 | 支出準備 | 固定資產 | 退休責任 | 其他 | 總計 |
|-----------------|------------|------------------------|--------------------------------------|---------|------|-------|---------|---------|---------|
| | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 | 百萬美元 |
| 資產 | 983 | 1,414 | 979 | — | 650 | 1,002 | — | 422 | 5,450 |
| 負債 | — | — | (558) | (1,621) | — | — | (1,613) | (401) | (4,193) |
| 於2020年1月1日 | 983 | 1,414 | 421 | (1,621) | 650 | 1,002 | (1,613) | 21 | 1,257 |
| 收益表 | 295 | 355 | (274) | (32) | (81) | (112) | (190) | 61 | 22 |
| 其他全面收益 | — | — | (23) | — | — | — | (387) | (660) | (1,070) |
| 股東權益 | — | — | — | — | — | — | — | — | — |
| 匯兌及其他調整 | (36) | 52 | (281) | 31 | (4) | 11 | (116) | 304 | (39) |
| 於2020年12月31日 | 1,242 | 1,821 | (157) | (1,622) | 565 | 901 | (2,306) | (274) | 170 |
| 資產 ² | 1,242 | 1,821 | 548 | — | 565 | 901 | — | 960 | 6,037 |
| 負債 ² | — | — | (705) | (1,622) | — | — | (2,306) | (1,234) | (5,867) |
| 資產 | 982 | 1,156 | 492 | — | 629 | 1,151 | — | 738 | 5,148 |
| 負債 | — | — | (376) | (1,271) | — | — | (1,387) | (283) | (3,317) |
| 於2019年1月1日 | 982 | 1,156 | 116 | (1,271) | 629 | 1,151 | (1,387) | 455 | 1,831 |
| 收益表 | 45 | 266 | (386) | (303) | (18) | (185) | (149) | (141) | (871) |
| 其他全面收益 | — | — | 544 | — | — | — | 30 | (391) | 183 |
| 股東權益 | — | — | — | — | — | — | — | — | — |
| 匯兌及其他調整 | (44) | (8) | 147 | (47) | 39 | 36 | (107) | 98 | 114 |
| 於2019年12月31日 | 983 | 1,414 | 421 | (1,621) | 650 | 1,002 | (1,613) | 21 | 1,257 |
| 資產 ² | 983 | 1,414 | 979 | — | 650 | 1,002 | — | 422 | 5,450 |
| 負債 ² | — | — | (558) | (1,621) | — | — | (1,613) | (401) | (4,193) |

¹ 本身債務之公允值。

² 將國家／地區項內的款額互相對銷後，賬目所披露的款額如下：遞延稅項資產44.83億美元（2019年：46.32億美元）及遞延稅項負債43.13億美元（2019年：33.75億美元）。

就確認遞延稅項資產之判斷而言，管理層已嚴格評估所有可得資料，包括未來業務利潤預測及符合預測的往績紀錄。

集團的遞延稅項資產淨值為2億美元（2019年：13億美元），包括有關美國業務的遞延稅項資產24億美元（2019年：28億美元），其中10億美元關乎13至17年內到期的美國稅項虧損。管理層預期，絕大部分美國遞延稅項資產將於七至八年內收回，而大部分將於首五年內收回。2020年，集團撤銷確認關乎美國州政府稅項虧損的遞延稅項資產2.5億美元，此乃由於管理層認為並無充分證據顯示在有關虧損到期前，將會出現可用以抵銷該等虧損的日後應課稅利潤。管理層在評估用以收回美國遞延稅項資產的日後應課稅利潤出現的可能性時，會考慮現有應課稅暫時差異的撥回額、過往業務表現及日後業務表現預測。經管理層批准的最近期財務預測涵蓋五年期間，而五年之後的預測乃假設第五年後表現保持平穩。

集團的遞延稅項資產淨值2億美元（2019年：13億美元）亦包括英國遞延稅項資產淨值6億美元（2019年：負債5億美元），其中5億美元關乎2020年產生的英國銀行業務稅項虧損。該項6億美元英國遞延稅項資產淨值不包括英國退休金計劃盈餘產生的遞延稅項負債，其撥回額亦不會在估計日後應課稅利潤時予以考慮。英國遞延稅項資產以應課稅利潤的預測為基礎，同時考慮英國銀行業務合計的過往盈利能力，以及2020年的虧損是可識別而又非經常的原因（即新冠病毒疫情所產生的經濟影響）所導致。

未確認遞延稅項

並無於資產負債表確認遞延稅項資產的暫時差異總額、未動用稅項虧損及稅項減免額為156億美元（2019年：99億美元）。該等金額包括未動用的英國企業稅項虧損額93億美元（2019年：73億美元）。在未確認的總額中，有115億美元（2019年：74億美元）並無到期日，7億美元（2019年：13億美元）預期將於10年內到期，餘下金額預期將於10年後到期。

若滙豐可控制其在附屬公司及分行投資的匯付或其他變現方式的時間，以及於可見未來匯付或變現的機會不大，集團將不會就此等投資確認遞延稅項。有關於附屬公司及分行投資產生的未確認遞延稅項負債之暫時差異總額為121億美元（2019年：134億美元），而相應的未確認遞延稅項負債為7億美元（2019年：10億美元）。

3 股息

派付予母公司股東之股息

| | 2020年 | | | 2019年 | | |
|-------------------------|--------------|--------------|--------------|-------------|---------------|--------------|
| | 每股 美元 | 總計 百萬美元 | 以股代息 百萬美元 | 每股 美元 | 總計 百萬美元 | 以股代息 百萬美元 |
| 就普通股派付之股息 | | | | | | |
| 上年度： | | | | | | |
| – 第四次股息 | — | — | — | 0.21 | 4,206 | 1,160 |
| 本年度： | | | | | | |
| – 第一次股息 | — | — | — | 0.10 | 2,013 | 375 |
| – 第二次股息 | — | — | — | 0.10 | 2,021 | 795 |
| – 第三次股息 | — | — | — | 0.10 | 2,029 | 357 |
| 總計 | — | — | — | 0.51 | 10,269 | 2,687 |
| 分類為股東權益之優先股之股息總額（按季度支付） | 62.00 | 90 | | 62.00 | 90 | |
| 分類為股東權益之資本證券的票息總額 | | 1,241 | | | 1,324 | |
| 向股東派發之股息 | | 1,331 | | | 11,683 | |

於2021年1月4日，滙豐就12.5億歐元的後償資本證券派付一次票息，分派總金額達3,000萬歐元（3,600萬美元）。滙豐並無就該項票息派付於2020年12月31日之資產負債表內記錄負債。

滙豐控股於2020年12月31日的可供分派儲備為313億美元。

2020年股息

於本年度結束後，董事會已批准就截至2020年12月31日止財政年度派發股息每股普通股0.15美元，分派金額約達30.55億美元。股息將於2021年4月29日派付予2021年3月12日名列英國主要股東名冊、香港海外股東分冊或百慕達海外股東分冊之股東。滙豐並無就2020年度股息於財務報表內記錄負債。

是項股息將以美元、英鎊或港元（按位於倫敦之英國滙豐銀行有限公司於2021年4月19日上午11時正或前後所報遠期匯率換算）派發，或該三種貨幣之組合。上述各項安排之詳情將於2021年3月24日或前後寄發予各股東，而相關的貨幣選擇更改須於2021年4月15日或之前交回。在倫敦、香港及百慕達買賣的普通股以及在紐約買賣的美國預託股份將於2021年3月11日除息報價。集團已決定終止以股代息的選擇，原因是該選擇具攤薄效應，包括對每股股息長遠累進的影響。

美國預託股份（每一股代表五股普通股）之股息將於2021年4月29日派發予於2021年3月12日登記在冊的持有人。每股美國預託股份的股息為0.75美元，將由存管處以美元派發。若持有人已參與由存管處營運之股息再投資計劃，則可選擇將現金股息投資於額外的美國預託股份。有關選擇須於2021年4月9日或之前送達。

任何人士若已購入登記於英國主要股東名冊、香港海外股東分冊或百慕達海外股東分冊之普通股，但尚未於英國主要股份登記處、香港或百慕達海外股份登記分處辦理股份過戶手續，應於2021年3月12日當地時間下午4時正前辦妥，方可收取股息。

於2021年3月12日，英國主要股東名冊、香港海外股東分冊或百慕達海外股東分冊的普通股註銷或過戶手續將暫停辦理。任何人士如欲辦理股東名冊或分冊的普通股登記或註銷手續，須於2021年3月11日當地時間下午4時正前辦理。

至於美國預託股份的股份過戶書必須於2021年3月12日上午11時正前送交存管處，方可收取股息。收取現金股息的美國預託股份持有人將須繳費，存管處將於每次派發現金股息時，按每股美國預託股份扣取費用0.005美元。

4 每股盈利

每股普通股基本盈利的計算方法為，將母公司普通股股東應佔利潤，除以已發行普通股（不包括集團持有之本身股份）之加權平均股數。每股普通股攤薄後盈利的計算方法為，將基本盈利（毋須就具攤薄影響之潛在普通股所造成之影響作出調整）除以下列兩類股份的加權平均股數總和：已發行普通股（不包括集團持有之本身股份）及因轉換具攤薄影響之潛在普通股而發行的普通股。

母公司普通股股東應佔利潤

| | 2020年 百萬美元 | 2019年 百萬美元 |
|--------------------|---------------|---------------|
| 母公司股東應佔利潤 | 5,229 | 7,383 |
| 分類為股東權益之優先股之應付股息 | (90) | (90) |
| 分類為股東權益之資本證券之應付票息 | (1,241) | (1,324) |
| 截至12月31日止年度 | 3,898 | 5,969 |

每股基本及攤薄後盈利

| | 註釋 | 2020年 | | | 2019年 | | |
|----------------|----------|--------------|---------------|-------------|--------------|---------------|-------------|
| | | 利潤 百萬美元 | 股份數目 (百萬股) | 每股 美元 | 利潤 百萬美元 | 股份數目 (百萬股) | 每股 美元 |
| 基本 | 1 | 3,898 | 20,169 | 0.19 | 5,969 | 20,158 | 0.30 |
| 具攤薄影響之潛在普通股之影響 | | | 73 | | | 75 | |
| 攤薄後 | 1 | 3,898 | 20,242 | 0.19 | 5,969 | 20,233 | 0.30 |

1 已發行（基本）或假設已攤薄（攤薄後）之普通股加權平均股數。

未計入具攤薄影響之潛在普通股加權平均股數的具反攤薄影響之僱員認股權數目為1,460萬份（2019年：110萬份）。

5 經調整資產負債表對賬

| | 於下列日期 | | | |
|-------------|----------------------|-------------|--------------|--------------|
| | 2020年12月31日 | 2019年12月31日 | | |
| | 列賬基準 與經調整 百萬美元 | 經調整 百萬美元 | 貨幣換算 百萬美元 | 列賬基準 百萬美元 |
| 客戶貸款（淨額） | 1,037,987 | 1,062,696 | (25,953) | 1,036,743 |
| 於聯營及合資公司之權益 | 26,684 | 25,420 | (946) | 24,474 |
| 外部資產總值 | 2,984,164 | 2,783,811 | (68,659) | 2,715,152 |
| 客戶賬項 | 1,642,780 | 1,470,207 | (31,092) | 1,439,115 |

6 列賬基準與經調整項目之對賬

| | 註釋 | 2020年 百萬美元 | 2019年 百萬美元 |
|-----------------------|----------|-----------------|-----------------|
| 收入 | 1 | | |
| 列賬基準 | | 50,429 | 56,098 |
| 貨幣換算 | | | (471) |
| 重大項目 | | (63) | (683) |
| – 客戶賠償計劃 | | 21 | 163 |
| – 出售、收購及於新業務之投資 | | 10 | (768) |
| – 金融工具之公允值變動 | 2 | (264) | (84) |
| – 重組架構及其他相關成本 | 3 | 170 | — |
| – 重大項目之貨幣換算 | | | 6 |
| 經調整 | | 50,366 | 54,944 |
| 預期信貸損失 | | | |
| 列賬基準 | | (8,817) | (2,756) |
| 貨幣換算 | | | 129 |
| 經調整 | | (8,817) | (2,627) |
| 營業支出 | | | |
| 列賬基準 | | (34,432) | (42,349) |
| 貨幣換算 | | | 223 |
| 重大項目 | | 2,973 | 9,607 |
| – 結構性改革支出 | 4 | — | 158 |
| – 客戶賠償計劃 | | (54) | 1,281 |
| – 商譽及其他無形資產減值 | | 1,090 | 7,349 |
| – 保證最低退休金福利平等化之過往服務成本 | | 17 | — |
| – 重組架構及其他相關成本 | 5 | 1,908 | 827 |
| – 與法律及監管事宜相關之和解開支及準備 | | 12 | (61) |
| – 重大項目之貨幣換算 | | | 53 |
| 經調整 | | (31,459) | (32,519) |
| 應佔聯營及合資公司利潤 | | | |
| 列賬基準 | | 1,597 | 2,354 |
| 貨幣換算 | | | (3) |
| 重大項目 | | 462 | — |
| – 商譽減值 | 6 | 462 | — |
| – 重大項目之貨幣換算 | | | — |
| 經調整 | | 2,059 | 2,351 |
| 除稅前利潤 | | | |
| 列賬基準 | | 8,777 | 13,347 |
| 貨幣換算 | | | (122) |
| 重大項目 | | 3,372 | 8,924 |
| – 收入 | | (63) | (683) |
| – 營業支出 | | 2,973 | 9,607 |
| – 應佔聯營及合資公司利潤 | | 462 | — |
| 經調整 | | 12,149 | 22,149 |

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖的公允值變動及衍生工具債務估值的調整。

3 包括與削減風險加權資產承諾相關的損失及與2020年2月業務最新狀況報告相關的增益。

4 包括為英國退出歐盟作準備的相關支出。

5 包括軟件無形資產減值1.89億美元（軟件無形資產減值總計為13.47億美元），以及有形資產減值1.97億美元。

6 年內，滙豐的聯營公司沙地英國銀行因2019年與Alawwal bank合併而產生商譽減值。滙豐應佔的除稅後商譽減值為4.62億美元。

7 或有負債、合約承諾及擔保

| | 2020年 百萬美元 | 2019年 百萬美元 |
|-------------------|---------------|---------------|
| 擔保及其他或有負債： | | |
| – 金融擔保 | 18,384 | 20,214 |
| – 履約及其他擔保 | 78,114 | 75,933 |
| – 其他或有負債 | 1,219 | 1,576 |
| 於12月31日 | 97,717 | 97,723 |
| 承諾 ¹ ： | | |
| – 跟單信用證及短期貿易交易 | 7,178 | 6,316 |
| – 遠期資產購置及遠期有期存款 | 66,506 | 56,326 |
| – 備用信貸、信貸額及其他貸款承諾 | 771,086 | 734,966 |
| 於12月31日 | 844,770 | 797,608 |

1 包括於2020年12月31日因滙豐已成為不可撤銷承諾的訂約方而應用IFRS 9減值規定的承諾6,597.83億美元（2019年12月31日：6,000.29億美元）。

上表披露集團資產負債表外負債及承諾之名義本金額，表示約定金額如被悉數取用而客戶又拖欠還款時涉及之最大風險額。由於預期大部分擔保及承諾所涉金額直至期滿時均不會被取用，故此名義本金總額並不是日後流動資金需求之參考。根據IFRS 9就擔保及承諾提撥的預期信貸損失準備於《2020年報及賬目》附註27披露。

大部分擔保的合約期不足一年，而合約期超過一年的擔保須由滙豐每年進行信貸審核。

由於集團旗下公司成為法律訴訟、監管及其他事宜的被告而產生的或有負債並未於本附註載列，唯已於《2020年報及賬目》附註27及34披露。

金融服務賠償計劃

金融服務賠償計劃向無力支付或很可能無力支付賠償的金融服務機構的合資格客戶作某限度的賠償。就日後任何可能發生的倒閉事件而言，倘若至今已施加的行業徵費不足以彌補應付予受影響客戶的賠償，金融服務賠償計劃可能再向集團收取徵費。金融服務賠償計劃因金融機構倒閉而最終向業界徵收的徵費目前無法作出準確估計，因為徵費視乎多項不確定因素而定，包括金融服務賠償計劃可能收回的資產、受保障產品（包括存款及投資）水平的變化以及金融服務賠償計劃當時的成員數目。

聯營公司

於2020年12月31日，滙豐應佔聯營公司之或有負債、合約承諾及擔保為531億美元（2019年：467億美元）。年內並無滙豐須承擔個別責任的事項。

8 法律訴訟及監管事宜

滙豐在多個司法管轄區內因日常業務運作而牽涉法律訴訟及監管事宜。除下文所述者外，滙豐認為該等事宜無一屬重大者。確認準備的方法乃根據《2020年報及賬目》附註1所載的會計政策釐定。雖然法律訴訟及監管事宜的結果存有內在的不明朗因素，但管理層相信，根據所得資料，於2020年12月31日已就有關事宜提撥適當準備（請參閱《2020年報及賬目》附註27）。倘個別準備屬重大，即會註明已提撥準備的事實及其金額，唯若此舉會造成嚴重損害，則作別論。確認任何準備並不代表承認錯誤或承擔法律責任。若要估計作為或有負債類別之法律訴訟及監管事宜所涉的潛在責任總額，並不切實可行。

馬多夫證券

2008年12月，Bernard L. Madoff（「馬多夫」）被捕並隨後認罪，承認進行龐氏騙局。馬多夫的公司Bernard L. Madoff Investment Securities LLC（「馬多夫證券」）正由一名受託人（「受託人」）在美國進行清盤。

滙豐旗下多家非美國公司為若干在美國境外註冊成立的基金提供託管、管理及同類服務，而該等基金均有資產交由馬多夫證券進行投資。根據馬多夫證券截至2008年11月30日提供的資料，該等基金的總值聲稱為84億美元，其中包括馬多夫虛報的利潤。

根據滙豐所得資料，在滙豐為該等基金提供服務期間，由該等基金實際轉移至馬多夫證券的資金減去實際從馬多夫證券提取的資金，估計合共約為40億美元。滙豐旗下多家公司於馬多夫證券詐騙案衍生的訴訟中被列為被告人。

於美國提出的訴訟：受託人於美國紐約南區破產法院（「美國破產法院」）對滙豐旗下若干公司及其他人士提出訴訟，尋求追回由馬多夫證券轉移至滙豐的款項，有關數額尚未申述或釐定。滙豐及其他與訟方已呈請撤銷受託人的申索。美國破產法院於2016年11月就受託人的若干申索接納滙豐的撤銷呈請。2019年2月，美國聯邦上訴法院第二巡迴審判庭（「上訴法院第二巡迴審判庭」）推翻該撤銷裁決。2020年6月美國最高法院駁回移審令狀後，案件發還予美國破產法院，目前尚待審理。

Fairfield Sentry Limited、Fairfield Sigma Limited 及 Fairfield Lambda Limited（統稱「Fairfield」，自2009年7月起清盤）在美國提出訴訟，控告多名基金股東，包括為客戶擔任代名人的滙豐旗下公司，尋求歸還贖回款項。2018年12月，美國破產法院發出意見書，裁定被告人要求撤銷Fairfield清盤人若干申索的呈請有效，並接納清盤人要求提交經修訂申訴的呈請。該意見書發出後，對滙豐旗下其中一家公司提出的所有申索，以及對其餘滙豐被告人提出的若干申索因而已被撤銷。2019年5月，清盤人就若干事項由美國破產法院上訴至美國紐約南區聯邦地區法院（「紐約地區法院」）；2020年1月，清盤人就美國破產法院尚餘的申索提交經修訂申訴。2020年3月，滙豐及其他與訟方已呈請撤銷美國破產法院的經修訂申訴。2020年12月，美國破產法院部分接納並部分駁回被告人的呈請。有關訴訟尚待美國破產法院及紐約地區法院審理。

於英國提出的訴訟：受託人於英格蘭及威爾斯高等法院對滙豐旗下若干公司提出申索，尋求追回由馬多夫證券轉移至滙豐的款項，有關數額尚未申述或釐定。受託人送達申索書的期限已獲延長，位於英國的被告人期限延至2021年9月，其餘所有被告人則延至2021年11月。

於開曼群島提出的訴訟：2013年2月，Primeo Fund（「Primeo」，自2009年4月起清盤）對HSBC Securities Services Luxembourg（「HSSL」）及Bank of Bermuda (Cayman) Limited（現名為HSBC Cayman Limited）提出訴訟，指稱被告人違約及違反受信責任，並申索損害賠償及衡平法補償。有關審訊於2017年2月結束，法院已於2017年8月撤銷對被告人的所有申索。2017年9月，Primeo向開曼群島上訴法院提出上訴，而於2019年6月，開曼群島上訴法院撤銷Primeo的上訴。2019年8月，Primeo向英國樞密院提交上訴通知書，於兩宗可能召開之聆訊中，首宗排期在2021年4月進行。

於盧森堡提出的訴訟：2009年4月，Herald Fund SPC（「Herald」，自2013年7月起清盤）於盧森堡地方法院對HSSL提出訴訟，尋求歸還Herald聲稱因馬多夫證券詐騙案而損失的現金及證券或收取損害賠償金。盧森堡地方法院已撤銷Herald要求歸還證券的申索，但保留Herald要求歸還現金及收取損害賠償金的申索。Herald已就此項判決向盧森堡上訴法院提出上訴，現正等待審理。2018年底，Herald在盧森堡地方法院對HSSL及英國滙豐銀行有限公司提出補充申索，尋求進一步歸還和損害賠償。

2009年10月，Alpha Prime Fund Limited（「Alpha Prime」）在盧森堡地方法院對HSSL提出訴訟，尋求歸還證券或等額現金或收取損害賠償金。2018年12月，Alpha Prime在盧森堡地方法院提出補充申索，尋求滙豐旗下若干公司作出損害賠償。有關事宜正等待盧森堡地方法院審理。

2014年12月，Senator Fund SPC（「Senator」）在盧森堡地方法院對HSSL提出訴訟，尋求歸還證券或等額現金或收取損害賠償金。2015年4月，Senator於盧森堡地方法院提出另一項訴訟，向英國滙豐銀行有限公司盧森堡分行提出相同申索。2018年12月，Senator在盧森堡地方法院對HSSL及英國滙豐銀行有限公司盧森堡分行提出補充申索，尋求歸還Senator的證券或收取損害賠償金。有關事宜正等待盧森堡地方法院審理。

於愛爾蘭提出的訴訟：2013年11月，Defender Limited對HSBC Institutional Trust Services (Ireland) Limited（「HTIE」）及其他被告人提出訴訟，指稱被告人違約，並申索損害賠償及要求就資金損失作出彌償。審訊於2018年10月開始。2018年12月，愛爾蘭高等法院就一項先決問題作出有利HTIE的判決，裁定Defender Limited對HTIE並無有效申索。審訊隨之結束，其他爭議點毋須聆訊。2019年2月，Defender Limited就裁決提出上訴。2020年7月，愛爾蘭最高法院作出部分有利於Defender Limited的裁決，並將案件發還予愛爾蘭高等法院作進一步審理，有關程序將於2021年4月恢復。

上述與馬多夫相關的多宗法律訴訟可能產生之多種不同結果及任何財務影響，可能受多項因素左右，包括但不限於訴訟在多個司法管轄區提出。根據現有資料，管理層估計與馬多夫相關的多宗法律訴訟所涉全部申索，可能產生損害賠償總額達5億美元或以上（不包括費用及利息）。由於有關估計涉及及不確定因素及限制，最終可能導致之任何損害賠償金額可能與此金額相差甚大。

反洗錢及制裁相關事宜

2012年12月，滙豐控股簽訂多項協議，包括與英國金融服務管理局協定的承諾書（於2013年及其後再次於2020年被英國金融業操守監管局（「金融業操守監管局」）發出的指令取代），以及美國聯邦儲備局（「聯儲局」）的停止及終止令，當中均載列若干前瞻性反洗錢及制裁相關責任。滙豐亦同意委任一名獨立合規監察員（就金融業操守監管局而言，是《金融服務及市場法》第166條所指的「內行人士」；以及就聯儲局而言，是「獨立顧問」），以定期評估集團的反洗錢及制裁合規計劃。2020年，滙豐對同時以內行人士及獨立顧問的角色行事之獨立合規監察員的聘用經已終止。滙豐於2020年第二季指派一名新的人士擔任金融業操守監管局內行人士。另外，滙豐將根據停止及終止令委任新的聯儲局獨立顧問。有關金融業操守監管局內行人士及聯儲局獨立顧問各自角色的資料載於《2020年報及賬目》第188頁。

在遵守英國反洗錢規則以及金融犯罪系統和監控規定方面，金融業操守監管局正對英國滙豐銀行有限公司及HSBC UK Bank plc展開調查。滙豐繼續配合金融業操守監管局的調查，有關工作現正或接近完成。

2014年5月，滙豐控股一名股東聲稱代表滙豐控股、美國滙豐銀行、北美滙豐控股有限公司及美國滙豐有限公司（「名義企業被告人」），在紐約州法院提出一宗股東衍生訴訟，控告名義企業被告人若干現任及前任董事與高級職員（「個人被告人」）。申訴指稱個人被告人因允許及/或促成2012年12月與美國司法部所訂五年期延後起訴協議相關的行為而違反對名義企業被告人負有的受信責任，浪費企業資產。2015年11月，紐約州法院接納名義企業被告人的撤銷呈請，唯上訴法院於2018年11月推翻前述判決並恢復有關訴訟。2020年6月，各方就解決此項衍生訴訟達成協議，據此滙豐已收取董事與高級職員責任保險提供商的一筆付款，並將在一段時間內繼續執行若干企業管治慣例。2020年11月，法院發出批准最終和解及撤銷訴訟的命令。此等事項現已結束。

自2014年11月起，美國聯邦法院先後接獲多宗法律訴訟，代表之原告人為中東恐怖襲擊或墨西哥販毒集團暴力活動的受害人或其親屬，被告人包括滙豐旗下多家公司以及其他人士。在每一宗訴訟中，原告人指稱被告人協助和教唆受制裁的各方作出非法行為，違反美國《反恐法》。現時十宗訴訟仍有待紐約聯邦法院或哥倫比亞地方法院審理。2019年3月、9月及10月，法院批准滙豐就其中三宗訴訟提出的撤銷呈請。2020年10月，上訴法院確認撤

銷其中一宗訴訟的上訴。另一訴訟的上訴尚待審理，原告人正就第三宗訴訟尋求上訴證明。滙豐就另外三宗訴訟提交撤銷呈請，當中兩宗於2020年6月獲批准，而第三宗則於2020年11月獲批准。撤銷訴訟的裁決仍可被上訴。其餘四宗訴訟仍處於相當初步的階段。

此等事宜的多種不同結果可能受多項因素左右，而由此引發的財務影響可能甚為重大。

有關倫敦銀行同業拆息、歐洲銀行同業拆息及其他基準利率的調查及訴訟

歐元利率衍生工具：2016年12月，歐盟委員會頒布裁決，指滙豐和其他銀行於2007年初就歐元利率衍生工具的訂價作出反競爭行為。歐盟委員會以違規為1個月作基準判處滙豐罰款。滙豐已就該項裁決提出上訴，而2019年9月，歐洲聯盟普通法院（「普通法院」）大致維持歐盟委員會有關法律責任的決定，但裁定罰款無效。滙豐及歐盟委員會均已就普通法院的裁決向歐洲法院提出上訴。

美元倫敦銀行同業拆息：自2011年起，在美國數宗有關釐定美元倫敦銀行同業拆息的私人訴訟中，滙豐及其他銀行訂價小組成員均被列為被告人。該等申訴根據多項不同的美國法例提出申索，包括美國《反壟斷法》及《敲詐勒索法》、美國《大宗商品交易法》以及州法例。該等訴訟包括個人及推定集體訴訟，當中大部分已移交及／或合併提交予紐約地區法院進行預審。

2017及2018年，滙豐與各原告人達成協議，以解決代表以下五個原告人群體提出的多宗推定集體訴訟：曾購買美元倫敦銀行同業拆息指數債券的人士；曾購買美元倫敦銀行同業拆息指數交易所買賣工具的人士；曾提供或購買美元倫敦銀行同業拆息指數貸款的美國貸款機構；曾直接向銀行被告人及其聯屬機構購買美元倫敦銀行同業拆息指數利率掉期及其他工具的人士；以及曾向並非銀行被告人或其聯屬機構的若干金融機構購買美元倫敦銀行同業拆息指數利率掉期及其他工具的人士。紐約地區法院已最終批准與上述各五個原告人的和解。此外，對滙豐提出的若干其他美元倫敦銀行同業拆息相關訴訟尚待紐約地區法院和上訴法院第二巡迴審判庭審理。

洲際交易所倫敦銀行同業拆息：2019年1至3月期間，在三宗於紐約地區法院提出的推定集體訴訟中，原告人代表曾向銀行訂價小組成員購買所付利息與洲際交易所美元倫敦銀行同業拆息相關之金融工具的人士及公司，將滙豐及其他銀行訂價小組成員列為被告人。有關申訴指稱（其中包括）被告人曾進行與抑制該基準利率有關的不當行為，違反美國《反壟斷法》和州法例。2019年7月，三宗推定集體訴訟已被合併處理，而原告人已提交合併經修訂申訴。2020年3月，法院接納被告人就整項申訴提出的共同撤銷呈請。案件現正上訴。

新加坡銀行同業拆息、新元掉期利率及澳洲銀行票據掉期利率：2016年7月及8月，在兩宗於紐約地區法院提出的推定集體訴訟中，原告人代表曾買賣以新加坡銀行同業拆息、新元掉期利率及澳洲銀行票據掉期利率作為基準利率之相關產品的人士，將滙豐及其他銀行訂價小組成員列為被告人。申訴指稱（其中包括）被告人曾進行與此等基準利率有關的不當行為，違反美國《反壟斷法》、《大宗商品交易法》和《敲詐勒索法》，以及州法例。

於新加坡銀行同業拆息／新元掉期利率訴訟中，2018年10月法院就被告人的撤銷呈請作出判決之後，對滙豐多家公司提出的申索被撤銷，香港上海滙豐銀行有限公司（「HBAP」）成為滙豐在此訴訟中的唯一被告人。2018年10月，HBAP提出呈請，要求根據個人管轄權問題重新考慮有關判決。有關呈請於2019年4月被駁回。2018年10月，原告人提交第三份經修訂申訴，僅將新加坡銀行同業拆息的銀行訂價小組成員（包括HBAP）列為被告人。法院於2019年7月撤銷對全部被告人提出的整項第三份經修訂申訴。2019年8月，原告人向上訴法院第二巡迴審判庭提出上訴，該上訴仍然尚待審理。

2018年11月，法院以個人管轄權為理據撤銷澳洲銀行票據掉期利率訴訟中所有境外被告人（包括滙豐旗下所有公司）的被告身份。2019年4月，原告人提交經修訂申訴，而被告人已提交撤銷呈請。2020年2月，法院再度撤銷原告人就滙豐旗下所有公司提交的經修訂申訴。

此等事宜的多種不同結果可能受多項因素左右，而由此引發的財務影響可能甚為重大。

外匯相關調查及訴訟

至少從2014年起，歐盟委員會一直對包括滙豐在內的多家銀行於外匯現貨市場進行的交易活動展開調查。滙豐正配合有關調查。

2021年1月，滙豐控股退出與美國司法部刑事司就2010和2011年兩宗特定交易的欺詐行為所訂立為期三年的延後起訴協議（「外匯交易延後起訴協議」）。美國司法部結束對滙豐過往外匯交易活動的調查後，與滙豐控股於2018年1月訂立外匯交易延後起訴協議。根據外匯交易延後起訴協議的條款，預期美國司法部會在適當時提出呈請，撤銷根據外匯交易延後起訴協議予以延遲處理的起訴。

2016年12月，巴西經濟保護管理委員會對在岸外匯市場展開調查，並已將多家銀行（包括滙豐）列為調查對象。

2020年6月，南非競爭委員會繼2017年2月將一項申訴初步轉交南非競爭審裁處審理後，提交了一項針對英國滙豐銀行有限公司及美國滙豐銀行等28家金融機構的經修訂申訴，指稱被告人在南非外匯市場進行反競爭行為。2020年8月，英國滙豐銀行有限公司及美國滙豐銀行提交撤銷經修訂申訴的申請，有關申請尚待審理。

2013年底及2014年初，在紐約地區法院合併審理的多宗推定集體訴訟中，滙豐旗下多家公司及其他銀行被列為被告人。該合併申訴指稱（其中包括）被告人串謀操控WM/Reuters基準匯率。2015年9月，滙豐與原告人達成協議，以解決上述合併訴訟，法院已於2018年8月就和解作出最終批准。

2015年，一宗代表外匯產品零售客戶提出的推定集體訴訟申訴在美國加州北區聯邦地區法院提出類似指控。其後，該案件轉交紐約地區法院，並繼續等待審理。2017年，代表外匯產品聲稱間接買方提出的推定集體訴訟申訴在紐約提出類似指控。其後，該等訴訟由紐約地區法院合併審理。2020年4月，滙豐與原告人達成協議，以解決間接買方訴訟。2020年11月，紐約地區法院批准最終和解。

2018年9月，兩項集體訴訟核證呈請在以色列提出，將滙豐旗下多家公司及其他銀行列為被告人，並指稱被告人作出與外匯相關的不當行為。2019年7月，特拉維夫法院允許各原告人合併申索，而原告人於2019年9月提出一項合併集體訴訟核證呈請。2020年8月，英國滙豐銀行有限公司提出撤銷呈請，而滙豐控股於2021年1月提出呈請，尋求反對向以色列境外之被告人送達核證呈請書。有關呈請尚待審理。

2018年11及12月，若干不參與美國集體訴訟和解安排的原告人在紐約地區法院和英格蘭及威爾斯高等法院提出多宗申訴，指稱滙豐及其他被告人作出與外匯相關的不當行為。2020年5月，紐約地區法院部分接納並部分駁回被告人就原告人不參與美國集體訴訟而提出的撤銷呈請。有關事宜仍處於初步階段，日後可能會出現其他就滙豐過往的外匯活動而對其提出的民事訴訟。

此等事宜的多種不同結果可能受多項因素左右，而由此引發的財務影響可能甚為重大。

貴金屬訂價相關訴訟

黃金：自2014年3月起，有多宗推定集體訴訟在紐約地區法院、新澤西區及加州北區的聯邦地區法院提出，滙豐及倫敦黃金市場訂價有限公司的其他成員機構均被列為被告人。該等申訴指稱由2004年1月至2013年6月，被告人串謀操控黃金及黃金衍生工具的價格，以謀取共同利益，違反美國《反壟斷法》、美國《大宗商品交易法》以及紐約州法例。該等訴訟由紐約地區法院合併審理。被告人呈請撤銷合併訴訟，法院已於2016年10月部分接納並部分駁回有關呈請。2017年6月，法院批准原告人提出第三次經修訂申訴，當中新增一名被告人。2020年10月，滙豐與原告人就解決合併訴訟達成原則性和解。有關和解尚待法院審批。

自2015年12月起，有多宗推定集體訴訟根據加拿大法律在安大略省及魁北克省高等法院提出，控告滙豐旗下多家公司及其他金融機構。原告人指稱（其中包括）被告人由2004年1月至2014年3月串謀操控黃金及黃金衍生工具的價格，違反加拿大的《競爭法》及普通法。有關訴訟仍在進行中。

白銀：自2014年7月起，有多宗推定集體訴訟在紐約聯邦地區法院提出，滙豐及倫敦白銀市場訂價有限公司的其他成員機構均被列為被告人。該等申訴指稱由2007年1月至2013年12月，被告人串謀操控白銀及白銀衍生工具的價格，以謀取共同利益，違反美國《反壟斷法》、美國《大宗商品交易法》及紐約州法例。該等訴訟由紐約地區法院合併審理。被告人呈請撤銷合併訴訟，法院已於2016年10月部分接納並部分駁回有關呈請。2017年6月，法院批准原告人提出第三次經修訂申訴，當中新增多名被告人。法院已駁回原有被告人尋求批准提出共同撤銷呈請的請求，文件透露程序正在進行。

2016年4月，有兩宗推定集體訴訟根據加拿大法律在安大略省及魁北克省高等法院提出，控告滙豐旗下多家公司及其他金融機構。兩宗訴訟的原告人均指稱被告人由1999年1月至2014年8月串謀操控白銀及白銀衍生工具的價格，違反加拿大的《競爭法》及普通法。有關訴訟仍在進行中。

鉑金及鈀金：由2014年底至2015年初，有多宗推定集體訴訟在紐約地區法院提出，滙豐及倫敦鉑金及鈀金訂價有限公司的其他成員機構均被列為被告人。該等申訴指稱由2008年1月至2014年11月，被告人串謀操控鉑族金屬及按鉑族金屬計價的金融產品之價格，以謀取共同利益，違反美國《反壟斷法》及美國《大宗商品交易法》。2017年3月，法院部分接納並部分駁回被告人要求撤銷第二次經修訂合併申訴的呈請。2017年6月，原告人提出第三次經修訂申訴。2020年3月，法院接納被告人就第三次經修訂申訴提出的撤銷呈請，唯亦批准原告人重新申述若干申索。原告人已提出上訴。

根據目前已知的事實，現階段要求滙豐預測此等事宜的解決方案（包括解決時間及可能對滙豐造成的任何影響）並不切實可行，但有關影響可能甚大。

電影融資訴訟

2015年7月及11月，申索人以個人身分在英格蘭及威爾斯高等法院對HSBC Private Bank (UK) Limited（「PBGB」）提出兩宗訴訟，尋求就若干指稱理由作出損害賠償，包括就申索人參與若干Ingenious電影融資計劃一事違反對其承擔的責任。有關訴訟仍在進行中。

2018年12月，多名申索人在英格蘭及威爾斯高等法院對PBGB另行提出訴訟，尋求獲得損害賠償，指稱PBGB就申索人參與的若干Ingenious電影融資計劃向第三方提供貸款時，存在非法手段串謀及不誠實協助。2019年6月，另有其他申索人在英格蘭及威爾斯高等法院對PBGB提出類似申索。有關訴訟仍在進行中。

2020年6月，就PBGB在開發Eclipse電影融資計劃中的角色，計劃的兩批投資者分別對HSBC UK Bank plc（作為PBGB業務的接替人）提出兩項獨立的申索。有關事宜仍處於初步階段。

2020年2月，兩名個人就Zeus電影融資計劃對HSBC UK Bank plc（作為PBGB業務的接替人）提出申索。申索人未能按時送達申索書，而有關申索現已失效。此外，2020年6月，HSBC UK Bank plc接獲代表若干Zeus電影融資計劃投資者行事的律師事務所申請，當中要求披露多項文件。有關申請已獲法院於2020年11月撤銷。

由於PBGB過往涉及提供若干電影融資相關服務，有關方面或會對HSBC UK Bank plc 提出其他訴訟或展開其他調查。

根據目前已知的事實，預測此等事宜的解決方案（包括解決時間及可能對滙豐造成的任何影響）並不切實可行，但有關影響可能甚大。

其他監管調查、審查及訴訟

因有關公司業務及營運的多種事宜，滙豐控股及／或其若干聯屬公司涉及多個監管機構及公平競爭與執法機關的多項其他調查、審查及訴訟，包括：

- 阿根廷、印度及其他地方的多個稅務管理、監管及執法機關就指稱的逃稅或稅務詐騙、洗錢和非法跨境招攬銀行業務展開調查；
- 美國商品期貨交易委員會就與債券發行相關的利率掉期交易展開調查；
- 金融業操守監管局就英國的收回貸款業務展開調查；
- 英國競爭及市場管理局要求就金融服務業提供資料；
- 就墨西哥政府債券市場而於紐約地區法院提出的一宗推定集體訴訟；
- 就英國滙豐銀行有限公司在2003至2009年間擔任史丹福國際銀行有限公司的代理銀行，而在美國法院提出的兩宗集體訴訟以及在英格蘭及威爾斯高等法院提出的一項申索；及
- 就住宅按揭抵押證券而於美國法院對滙豐旗下多家公司提出的訴訟，主要依據為 (a) 就美國滙豐銀行代表多個證券化信託履行受託人職責而對其提出的申索；及 (b) 就尋求被告人回購多項按揭貸款而對滙豐旗下多家公司提出的申索。

此等事宜的多種不同結果以至最終財務影響，可能受多項因素左右，而且相關結果及影響可能甚為重大。

9 結算日後事項

董事於2020年12月31日後就2020年度宣派一次每股普通股0.15美元的股息（分派額約為30.55億美元）。滙豐控股於2020年12月10日贖回14.5億美元的6.2厘非累積美元優先股。有關證券已於2021年1月13日贖回及註銷。此等賬目於2021年2月23日獲董事會通過並批准發表。

10 資本結構

資本比率

| | 於12月31日 | |
|--------------|------------|------------|
| | 2020年 % | 2019年 % |
| 過渡基準 | | |
| 普通股權一級比率 | 15.9 | 14.7 |
| 一級比率 | 18.7 | 17.6 |
| 總資本比率 | 21.5 | 20.4 |
| 終點基準 | | |
| 普通股權一級比率 | 15.9 | 14.7 |
| 一級比率 | 18.5 | 17.2 |
| 總資本比率 | 20.2 | 18.9 |

監管規定資本總額及風險加權資產

| | 於12月31日 | |
|-------------|---------------|---------------|
| | 2020年 百萬美元 | 2019年 百萬美元 |
| 過渡基準 | | |
| 普通股權一級資本 | 136,050 | 123,966 |
| 額外一級資本 | 24,123 | 24,393 |
| 二級資本 | 24,250 | 23,791 |
| 監管規定資本總額 | 184,423 | 172,150 |
| 風險加權資產 | 857,520 | 843,395 |
| 終點基準 | | |
| 普通股權一級資本 | 136,050 | 123,966 |
| 額外一級資本 | 22,411 | 20,870 |
| 二級資本 | 14,743 | 14,473 |
| 監管規定資本總額 | 173,204 | 159,309 |
| 風險加權資產 | 857,520 | 843,395 |

槓桿比率¹

| | | 於12月31日 | |
|-------|-----------------------------|---------------|---------------|
| 參考* | | 2020年 十億美元 | 2019年 十億美元 |
| 20 | 一級資本 | 158.5 | 144.8 |
| 21 | 槓桿比率風險總額 | 2,897.1 | 2,726.5 |
| | | % | % |
| 22 | 槓桿比率 | 5.5 | 5.3 |
| EU-23 | 資本計量定義的過渡性安排選擇 | 已全面實行 | 已全面實行 |
| | 英國槓桿比率風險額－季度均值 ² | 2,555.5 | 2,535.4 |
| | | % | % |
| | 英國槓桿比率－季度均值 ² | 6.1 | 5.8 |
| | 英國槓桿比率－季末 ² | 6.2 | 5.7 |

* 參考索引為歐洲銀行管理局範本對應項目的編號。

1 兩項槓桿比率的計算均已採用資本規例2之IFRS 9監管規定過渡安排。

2 英國槓桿比率乃指根據審慎監管局的英國槓桿架構計算所得的集團槓桿比率。以此計算的風險承擔額中，不包括合資格的中央銀行結餘及英國企業復甦貸款計劃下的貸款。

11 法定賬目

本新聞稿所載資料並不構成英國《2006年公司法》（「公司法」）第434條所界定之法定賬目。截至2020年12月31日止年度之法定賬目，將根據公司法第441條之規定送呈英格蘭及威爾斯公司註冊處。核數師已就該等賬目發出無保留意見報告，當中並無載有公司法第498(2)或(3)條所指之聲明。

12 買賣滙豐控股有限公司上市證券

滙豐已制訂政策及程序，除法規及規例允許的情況外，嚴禁就其在香港聯合交易所有限公司（「聯交所」）上市的證券進行特定交易。除滙豐控股的附屬公司以中介機構或受託人身份進行的交易外，於截至2020年12月31日止年度內，滙豐控股或其任何附屬公司均無買入、賣出或贖回其於聯交所上市的任何證券。

13 2021年各次股息

2020年12月，審慎監管局宣布擬恢復按標準尺度規範資本要求及2021年的股東分派。目前就2021年的股息而言，審慎監管局接受以適當審慎方式計算但不派付股息的安排，並擬於英國大型銀行公布2021年半年度業績之前再作進一步公布。為此，本集團於2021年內將不會按季度派息，但會於8月公布2021年半年度業績時，考慮是否宣派一次股息。

集團將於2022年2月公布2021年全年業績或之前進行檢討，決定是否恢復按季派息。

董事會已就日後派息採納可持續派息政策。我們擬由2022年起將目標派付比率過渡至每股普通股列賬基準盈利的40%至55%之間，並可就非現金重大項目（例如商譽或無形資產減值）靈活調整每股盈利。倘若由於缺乏具吸引力的投資機會，致使集團因未能投放閒置資本而出現資本過於充裕的情況，則可透過股份回購或特別股息補充該項派息政策，唯此等行動屬長期性質，不會在短期內實行。

股息均以美元為單位宣派，股東可選擇以美元、英鎊或港元或該三種貨幣之組合收取現金股息。集團已決定終止以股代息的選擇，原因是該選擇具攤薄效應，包括對每股股息長遠累進的影響。

14 《盈利公布》及中期業績

2021年第一季及第三季業績將分別於2021年4月27日及2021年10月25日公布。截至2021年6月30日止六個月的中期業績將於2021年8月2日公布。

15 企業管治守則

滙豐須同時遵守英國及香港的企業管治規定。於2020年，除下文所述者外，滙豐已遵守英國及香港兩地《企業管治守則》的條文及規定。

由於英國政府採取社交距離措施，禁止非必要的出行和公眾聚會，股東無法親自出席2020年的股東周年大會。董事會已全面獲悉所有與股東周年大會及股東有關的事宜，只有少數董事及重要人員出席股東周年大會，以確保股東周年大會達到法定人數並確保會議得以進行。股東應於股東周年大會舉行前提交委任聲明進行表決，並僅應委任股東周年大會主席為其代表。為確保股東不會失去提問機會，我們鼓勵股東在股東周年大會舉行前透過電子郵件向董事會提問。經董事會適當考慮後，有關主要議題的最常見問題與解答已在滙豐網站上公布。提交的問題均不涉及需要由核數師考慮的議題。鑑於採取這些措施，並非《香港企業管治守則》第A.6.7及E.1.2段所載的所有人士均能夠出席股東周年大會。

根據香港的守則，監察委員會應負責監督所有風險管理及內部監控制度。滙豐的集團風險管理委員會負責監督內部監控（財務報告的內部監控除外）及風險管理制度。此安排獲英國《企業管治守則》許可。

儘管史美倫已擔任董事九年以上，董事會在考慮可能或有機會出現影響其獨立性的所有其他相關情況後，確認其仍然為獨立人士。史美倫將不會於2021年股東周年大會上重選連任。

滙豐控股已根據英國《濫用市場條例》及《聯交所證券上市規則》的規定，就買賣集團證券的責任編製守則，而聯交所經考慮英國採納的慣例，特別是有關僱員股份計劃的規定後，已向集團授出豁免，無須集團嚴格遵守有關規則。年內，全體董事獲提醒有關買賣滙豐集團證券的責任，而除《2020年報及賬目》第258頁所披露者外，經作出具體查詢後，全體董事均確認已遵守有關責任。

集團監察委員會已審閱2020年的全年業績。

本公司已根據《濫用市場條例》及《聯交所證券上市規則》的規定，就買賣滙豐集團證券的責任編製守則，而聯交所經考慮英國採納的慣例，特別是有關僱員股份計劃的規定後，已授出毋須嚴格遵守有關規則的豁免。經具體查詢後，全體董事均確認於年內已遵守有關買賣集團證券的責任。

於本公布發表之日，滙豐控股有限公司的董事包括：

杜嘉祺*、祈耀年、史美倫†、卡斯特†、傅偉思†、古肇華†、麥浩智†、利蘊蓮†、苗凱婷†、梅愛苓†、聶德偉†、邵偉信、戴國良†及梅爾莫†。

* 集團非執行主席

† 獨立非執行董事

16 有關前瞻性陳述之提示聲明

本新聞稿可能包含與集團財政狀況、經營業績、資本狀況、策略及業務相關的預計、估計、預測、目標、意見、前景、業績、回報及前瞻性陳述，可以透過所用的「可能」、「將」、「應」、「預料」、「預期」、「預計」、「估計」、「尋求」、「擬」、「目標」、「計劃」、「相信」、「潛在」或「合理可能」等前瞻性詞彙或其否定詞或其他形態或類似詞彙加以辨別（統稱「前瞻性陳述」），包括其中所述的優先策略和任何財務、投資及資本目標。

任何此類前瞻性陳述均非未來業績的可靠指標，原因是它們可能涉及大量列明或隱含的假設及主觀判斷，而這些假設和判斷未必獲證實為正確。前瞻性陳述所載的任何事項能否達成、會否真正發生或會否實現或是否完整或準確，均並無保證。這些假設及判斷可能證實為不正確，並且涉及已知或未知風險、不明朗因素、突發事件及其他重要因素，當中許多因素非集團所能管控。由於各種風險、不確定性和其他因素（包括但不限於與整體市況或監管變動或新冠疫情爆發之影響相關者），實際的成果、業績、表現或其他未來事件或條件可能與任何前瞻性陳述所陳述、暗示和 / 或反映者截然不同。

任何此類前瞻性陳述均以集團於作出有關陳述當日的信念、預期和意見為依據。倘情況或管理層的信念、預期或意見有所改變，集團不承擔更新、修訂或補充該等陳述的義務或責任，並特此明確表示對前述事項概不負責。基於上述原因，接收者不應倚賴任何前瞻性陳述，並應留意依賴前瞻性陳述的後果。集團或其代表概不就本文所載的任何預計、估計、預測、目標、前景或回報的成果或合理性作出任何明示或暗示的聲明或保證。

有關可導致實際結果與本新聞稿存在重大差異的重要因素，詳情請參閱預期於2021年2月24日或前後送呈美國證交會存檔的20-F表格所載滙豐截至2020年12月31日止財政年度《年報及賬目》。

17 使用替代業績衡量指標

本新聞稿包含管理層內部使用的非IFRS衡量指標，均構成歐洲證券和市場管理局指引下的「替代業績衡量指標」，以及美國證券交易委員會的規則及法規所界定，並按照相關規則及法規呈列的「非公認會計原則財務衡量指標」（以下概稱「替代業績衡量指標」）。我們採用的主要替代業績衡量指標，乃按「經調整業績」基準呈列。其計算方法是，就導致按期比較資料扭曲的貨幣換算差額及重大項目之影響，對列賬基準業績作出調整。重大項目是指管理層和投資者為更深入了解業務的實際趨勢，一般會於評估業績表現時識別及另行考慮的項目。有關替代業績衡量指標和IFRS下最可直接比較衡量指標的對賬，請參閱滙豐送呈存檔的2020年20-F表格；上述文件呈交後均會上載至 www.hsbc.com。

18 若干界定用語

除文義另有所指外，「滙豐控股」乃指滙豐控股有限公司，而「滙豐」、「集團」或「我們」則指滙豐控股及其附屬公司。在本文件內，中華人民共和國香港特別行政區簡稱為「香港」。當使用「股東權益」及「股東權益總額」等用語時，「股東」指滙豐控股的普通股及由滙豐控股發行並分類為股東權益的優先股及資本證券之持有人。「百萬美元」及「十億美元」分別指百萬及十億（數以千計之百萬）美元。

19 查詢進一步資料：

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HSBC HOLDINGS PLC

Data Pack

4Q 2020

The financial information on which this supplement is based is unaudited and has been prepared in accordance with HSBC's significant accounting policies as described in the *Annual Report and Accounts 2020*. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards ('IFRSs'), is not complete and should be read in conjunction with the *Annual Report and Accounts 2020*, the *Interim Report 2020*, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Where disclosed, adjusted performance information is computed by adjusting reported results for the effects of foreign currency translation differences and significant items, which both distort period-on-period comparisons. We consider adjusted performance provides useful information for investors by aligning internal and external reporting, identifying and quantifying items management believes to be significant, and providing insight into how management assesses period-on-period performance. Definitions and calculations of other alternative performance measures are included in our 'Reconciliation of alternative performance measures' on page 103 of our *Annual Report and Accounts 2020*. All alternative performance measures are reconciled to the closest reported financial measure.

'Significant items' refers collectively to the items that management and investors would ordinarily identify and consider separately to improve the understanding of the underlying trends in the business.

The quarterly comparatives are translated at average 4Q20 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2020 for the balance sheet. The yearly comparatives are translated at average FY20 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2020 for the balance sheet.

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| Tangible equity | 140 |
| Credit risk | 141 |

| | Quarter ended | | | | | Year to date |
|---|---------------|---------------|---------------|---------------|----------------|---------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net interest income | 6,619 | 6,450 | 6,897 | 7,612 | 7,654 | 27,578 |
| Net fee income | 2,967 | 2,981 | 2,803 | 3,123 | 2,938 | 11,874 |
| Other operating income | 2,171 | 2,496 | 3,359 | 2,951 | 2,779 | 10,977 |
| Net operating income before change in expected credit losses and other credit impairment charges¹ | 11,757 | 11,927 | 13,059 | 13,686 | 13,371 | 50,429 |
| Change in expected credit losses and other credit impairment charges | (1,174) | (785) | (3,832) | (3,026) | (733) | (8,817) |
| Total operating expenses ¹ | (9,864) | (8,041) | (8,675) | (7,852) | (17,053) | (34,432) |
| <i>of which: staff expenses</i> | (5,079) | (4,483) | (4,206) | (4,308) | (4,545) | (18,076) |
| Share of profit in associates and joint ventures | 666 | (27) | 537 | 421 | 518 | 1,597 |
| Profit/(loss) before tax | 1,385 | 3,074 | 1,089 | 3,229 | (3,897) | 8,777 |
| Tax expense | (450) | (1,035) | (472) | (721) | (1,127) | (2,678) |
| Profit/(loss) after tax | 935 | 2,039 | 617 | 2,508 | (5,024) | 6,099 |
| Profit/(loss) attributable to: | | | | | | |
| - ordinary shareholders of the parent company ("PAOS") | 562 | 1,359 | 192 | 1,785 | (5,509) | 3,898 |
| - preference shareholders of the parent company | 23 | 22 | 23 | 22 | 23 | 90 |
| - other equity holders of the parent company | 175 | 449 | 176 | 441 | 176 | 1,241 |
| - non-controlling interests | 175 | 209 | 226 | 260 | 286 | 870 |
| (Increase)/decrease in present value of in-force insurance business ("PVIF") (net of tax) | 309 | (252) | (56) | (254) | 42 | (253) |
| Impairment of goodwill and other intangible assets (net of tax) | (120) | 2 | 1,154 | — | 7,349 | 1,036 |
| PAOS net of PVIF and goodwill impairment | 751 | 1,109 | 1,290 | 1,531 | 1,882 | 4,681 |
| Reported significant items - Totals (\$m) | | | | | | |
| Revenue | (67) | (138) | (91) | 359 | (276) | 63 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (758) | (630) | (1,413) | (172) | (7,969) | (2,973) |
| Share of profit in associates and joint ventures | — | (462) | — | — | — | (462) |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges¹ | 11,824 | 12,245 | 13,625 | 13,508 | 13,782 | 50,366 |
| <i>of which: net interest income</i> | 6,620 | 6,590 | 7,103 | 7,710 | 7,751 | 27,599 |
| <i>of which: net fee income</i> | 2,966 | 3,017 | 2,899 | 3,189 | 2,989 | 11,874 |
| Change in expected credit losses and other credit impairment charges | (1,174) | (806) | (4,033) | (3,071) | (696) | (8,817) |
| Total operating expenses ¹ | (9,106) | (7,524) | (7,554) | (7,836) | (9,176) | (31,459) |
| Share of profit in associates and joint ventures | 666 | 450 | 580 | 443 | 546 | 2,059 |
| Profit/(loss) before tax | 2,210 | 4,365 | 2,618 | 3,044 | 4,456 | 12,149 |

HSBC

HSBC Holdings plc consolidated

| | Quarter ended | | | | | Year to date |
|--|---------------|-----------|-----------|-----------|-----------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Earnings metrics | | | | | | |
| Return on average equity (annualised) | 1.3 % | 3.2 % | 0.5 % | 4.4 % | (13.3)% | 2.3 % |
| Return on average tangible equity (annualised) | 1.9 % | 2.9 % | 3.5 % | 4.2 % | 5.2 % | 3.1 % |
| Earnings per share (\$) | 0.03 | 0.07 | 0.01 | 0.09 | (0.27) | 0.19 |
| Adjusted ECL / average gross loans (annualised) | 0.44 % | 0.29 % | 1.47 % | 1.13 % | 0.26 % | 0.81 % |
| Dividends | | | | | | |
| Dividends per share - declared in respect of the period (\$) ² | 0.15 | — | — | — | — | 0.15 |
| Dividends paid during the period, net of scrip (\$m) | — | — | — | — | 1,672 | — |
| Value of scrip issued during period (\$m) | — | — | — | — | 357 | — |
| Revenue significant items (\$m) | | | | | | |
| Customer redress programmes | 1 | (48) | 26 | — | (45) | (21) |
| Disposals, acquisitions and investment in new businesses | (2) | — | (1) | (7) | (55) | (10) |
| Fair value movements on financial instruments | (46) | 11 | (58) | 357 | (176) | 264 |
| Restructuring and other related costs | (20) | (101) | (58) | 9 | — | (170) |
| Cost significant items (\$m) | | | | | | |
| Costs of structural reform | — | — | — | — | (32) | — |
| Customer redress programmes | 107 | (3) | (49) | (1) | (183) | 54 |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (8) | (57) | (1,025) | — | (7,349) | (1,090) |
| Past service costs of guaranteed minimum pension benefits equalisation | (17) | — | — | — | — | (17) |
| Restructuring and other related costs | (836) | (567) | (335) | (170) | (400) | (1,908) |
| Settlements and provisions in connection with legal and regulatory matters | (4) | (3) | (4) | (1) | (5) | (12) |
| Share of profit in associates and joint ventures significant items (\$m) | | | | | | |
| Impairment of goodwill | — | (462) | — | — | — | (462) |
| Reconciling items - Currency translation on reported items- Totals (\$m) | | | | | | |
| Revenue | | 178 | 469 | 185 | 134 | |
| ECL | | (21) | (201) | (45) | 37 | |
| Operating expenses | | (120) | (363) | (158) | (152) | |
| Share of profit in associates and joint ventures | | 15 | 43 | 22 | 28 | |
| Currency translation on revenue significant items | | (2) | (6) | 4 | (1) | |
| Currency translation on operating expense significant items | | (7) | (71) | (2) | (60) | |
| Currency translation on share of profit in associates and joint ventures significant items | | — | — | — | — | |

1 The difference between the consolidated group result and the sum of geographical regions is attributable to inter-segment eliminations and goodwill impairment recognised on the Global Banking and Markets cash-generating unit, which is monitored on a global basis.

2 On 31st March 2020, HSBC announced the cancellation of the fourth 2019 interim dividend. 2019 has been re-presented accordingly.

| | Balance sheet date | | | | | Balance sheet date |
|---|--------------------|------------------|------------------|------------------|------------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Assets - reported (\$m) | | | | | | |
| Cash and balances at central banks | 304,481 | 285,508 | 249,673 | 187,386 | 154,099 | 304,481 |
| Items in the course of collection from other banks | 4,094 | 6,165 | 6,289 | 4,649 | 4,956 | 4,094 |
| Hong Kong Government certificates of indebtedness | 40,420 | 40,086 | 39,519 | 38,704 | 38,380 | 40,420 |
| Trading assets | 231,990 | 222,355 | 208,964 | 215,634 | 254,271 | 231,990 |
| Financial assets designated and otherwise mandatorily measured at fair value through profit or loss | 45,553 | 44,253 | 41,785 | 40,650 | 43,627 | 45,553 |
| Derivatives | 307,726 | 294,678 | 313,781 | 371,283 | 242,995 | 307,726 |
| Loans and advances to banks | 81,616 | 83,854 | 77,015 | 84,547 | 69,203 | 81,616 |
| Loans and advances to customers (net) | 1,037,987 | 1,041,340 | 1,018,681 | 1,040,282 | 1,036,743 | 1,037,987 |
| Reverse repurchase agreements – non-trading | 230,628 | 221,179 | 226,345 | 222,774 | 240,862 | 230,628 |
| Financial investments | 490,693 | 475,302 | 494,109 | 446,668 | 443,312 | 490,693 |
| Prepayments, accrued income and other assets | 156,412 | 191,040 | 197,425 | 216,224 | 136,680 | 156,412 |
| Current tax assets | 954 | 734 | 821 | 740 | 755 | 954 |
| Interests in associates and joint ventures | 26,684 | 25,087 | 24,800 | 24,547 | 24,474 | 26,684 |
| Goodwill and intangible assets | 20,443 | 20,162 | 19,438 | 20,146 | 20,163 | 20,443 |
| Deferred tax assets | 4,483 | 4,192 | 4,153 | 3,576 | 4,632 | 4,483 |
| Total assets | 2,984,164 | 2,955,935 | 2,922,798 | 2,917,810 | 2,715,152 | 2,984,164 |
| Liabilities - reported (\$m) | | | | | | |
| Hong Kong currency notes in circulation | 40,420 | 40,086 | 39,519 | 38,704 | 38,380 | 40,420 |
| Deposits by banks | 82,080 | 91,739 | 82,715 | 75,504 | 59,022 | 82,080 |
| Customer accounts | 1,642,780 | 1,568,714 | 1,532,380 | 1,440,529 | 1,439,115 | 1,642,780 |
| Repurchase agreements - non-trading | 111,901 | 118,844 | 112,799 | 150,243 | 140,344 | 111,901 |
| Items in the course of transmission to other banks | 4,343 | 14,389 | 6,296 | 4,710 | 4,817 | 4,343 |
| Trading liabilities | 75,266 | 80,338 | 79,612 | 74,410 | 83,170 | 75,266 |
| Financial liabilities designated at fair value | 157,439 | 156,459 | 156,608 | 155,184 | 164,466 | 157,439 |
| Derivatives | 303,001 | 285,239 | 303,059 | 356,616 | 239,497 | 303,001 |
| Debt securities in issue | 95,492 | 102,406 | 110,114 | 99,410 | 104,555 | 95,492 |
| Accruals, deferred income and other liabilities | 128,624 | 163,912 | 173,181 | 196,244 | 118,156 | 128,624 |
| Current tax liabilities | 690 | 1,274 | 1,141 | 914 | 2,150 | 690 |
| Liabilities under insurance contracts | 107,191 | 102,708 | 98,832 | 94,979 | 97,439 | 107,191 |
| Provisions | 3,678 | 3,297 | 3,209 | 3,190 | 3,398 | 3,678 |
| Deferred tax liabilities | 4,313 | 4,490 | 4,491 | 5,262 | 3,375 | 4,313 |
| Subordinated liabilities | 21,951 | 21,779 | 23,621 | 23,640 | 24,600 | 21,951 |
| Total liabilities | 2,779,169 | 2,755,674 | 2,727,577 | 2,719,539 | 2,522,484 | 2,779,169 |

HSBC

HSBC Holdings plc consolidated

Equity - reported (\$m)

| | | | | | | |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Called up share capital | 10,347 | 10,346 | 10,346 | 10,345 | 10,319 | 10,347 |
| Share premium account | 14,277 | 14,274 | 14,268 | 14,263 | 13,959 | 14,277 |
| Other equity instruments | 22,414 | 20,914 | 20,914 | 20,914 | 20,871 | 22,414 |
| Other reserves | 8,833 | 3,622 | (301) | (2,250) | 2,128 | 8,833 |
| Retained earnings | 140,572 | 142,748 | 141,809 | 146,499 | 136,678 | 140,572 |
| Total shareholders' equity | 196,443 | 191,904 | 187,036 | 189,771 | 183,955 | 196,443 |
| Non-controlling interests | 8,552 | 8,357 | 8,185 | 8,500 | 8,713 | 8,552 |
| Total equity | 204,995 | 200,261 | 195,221 | 198,271 | 192,668 | 204,995 |
| Total liabilities and equity | 2,984,164 | 2,955,935 | 2,922,798 | 2,917,810 | 2,715,152 | 2,984,164 |

Other balance sheet data - reported (\$m)

| | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Loans and advances to customers (gross) | 1,052,478 | 1,055,043 | 1,031,908 | 1,050,667 | 1,045,475 | 1,052,478 |
| Risk-weighted assets ¹ | 857,520 | 857,024 | 854,552 | 857,078 | 843,395 | 857,520 |
| Total shareholders' equity | 196,443 | 191,904 | 187,036 | 189,771 | 183,955 | 196,443 |
| AT1 capital | (22,414) | (20,914) | (20,914) | (20,914) | (20,871) | (22,414) |
| Preference shares | — | (1,405) | (1,405) | (1,405) | (1,405) | — |
| Perpetual capital securities | — | — | — | — | — | — |
| Ordinary shareholders' equity ("NAV") | 174,029 | 169,585 | 164,717 | 167,452 | 161,679 | 174,029 |
| Goodwill, PVIF and other intangibles (net of deferred tax) | (17,606) | (17,325) | (16,838) | (17,433) | (17,535) | (17,606) |
| Tangible equity ("TNAV") | 156,423 | 152,260 | 147,879 | 150,019 | 144,144 | 156,423 |

| | Year to date | | | | | Year ended |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Average TNAV | 150,101 | 148,700 | 148,015 | 147,082 | 142,847 | 150,101 |
| Fair value of own debt, DVA and other adjustments | 422 | (260) | (852) | (373) | 1,032 | 422 |
| Average TNAV excluding fair value of own debt, DVA and other adjustments (RoTE TNAV) | 150,523 | 148,440 | 147,163 | 146,709 | 143,879 | 150,523 |

HSBC

HSBC Holdings plc consolidated

Adjusted balance sheet data - at most recent balance sheet FX rates (\$m)

| | Balance sheet date | | | | | Balance sheet date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (net) | 1,037,987 | 1,074,491 | 1,075,335 | 1,105,848 | 1,062,695 | 1,037,987 |
| Customer accounts | 1,642,780 | 1,614,877 | 1,611,012 | 1,521,333 | 1,470,207 | 1,642,780 |
| Risk-weighted assets ¹ | 857,520 | 877,959 | 890,489 | 897,462 | 855,893 | 857,520 |
| Regulatory capital - Transitional basis (\$m) | | | | | | |
| Common equity tier 1 capital | 136,050 | 133,383 | 128,446 | 125,218 | 123,966 | 136,050 |
| Additional tier 1 capital | 24,123 | 24,027 | 24,031 | 24,026 | 24,393 | 24,123 |
| Tier 2 capital | 24,250 | 24,424 | 24,765 | 24,713 | 23,791 | 24,250 |
| Total regulatory capital | 184,423 | 181,834 | 177,242 | 173,957 | 172,150 | 184,423 |
| Regulatory capital - end-point basis (\$m) | | | | | | |
| Common equity tier 1 capital | 136,050 | 133,383 | 128,446 | 125,218 | 123,966 | 136,050 |
| Additional tier 1 capital | 22,411 | 20,910 | 20,914 | 20,909 | 20,870 | 22,411 |
| Tier 2 capital | 14,743 | 14,861 | 15,021 | 15,001 | 14,473 | 14,743 |
| Total regulatory capital | 173,204 | 169,154 | 164,381 | 161,128 | 159,309 | 173,204 |
| Capital ratios - transitional basis | | | | | | |
| Common equity tier 1 ratio | 15.9 % | 15.6 % | 15.0 % | 14.6 % | 14.7 % | 15.9 % |
| Tier 1 ratio | 18.7 % | 18.4 % | 17.8 % | 17.4 % | 17.6 % | 18.7 % |
| Total capital ratio | 21.5 % | 21.2 % | 20.7 % | 20.3 % | 20.4 % | 21.5 % |
| Capital ratios - end-point basis | | | | | | |
| Common equity tier 1 ratio | 15.9 % | 15.6 % | 15.0 % | 14.6 % | 14.7 % | 15.9 % |
| Tier 1 ratio | 18.5 % | 18.0 % | 17.5 % | 17.0 % | 17.2 % | 18.5 % |
| Total capital ratio | 20.2 % | 19.7 % | 19.2 % | 18.8 % | 18.9 % | 20.2 % |
| Leverage exposures (\$m) | 2,897,113 | 2,857,360 | 2,801,386 | 2,782,705 | 2,726,543 | 2,897,113 |
| Leverage Ratio | 5.5 % | 5.4 % | 5.3 % | 5.3 % | 5.3 % | 5.5 % |

HSBC

HSBC Holdings plc consolidated

Balance sheet metrics

| | | | | | | | | | | | | |
|--|----|------|----|------|----|------|----|------|----|------|----|------|
| NAV / share (\$) at the end of the period | \$ | 8.62 | \$ | 8.41 | \$ | 8.17 | \$ | 8.30 | \$ | 8.00 | \$ | 8.62 |
| TNAV / share (\$) at the end of the period | \$ | 7.75 | \$ | 7.55 | \$ | 7.34 | \$ | 7.44 | \$ | 7.13 | \$ | 7.75 |

Ordinary \$0.50 shares

| | | | | | | | | | | | | |
|--|--|--------|--|--------|--|--------|--|--------|--|--------|--|--------|
| Basic number of ordinary shares in issue (m) | | 20,184 | | 20,173 | | 20,162 | | 20,172 | | 20,206 | | 20,184 |
|--|--|--------|--|--------|--|--------|--|--------|--|--------|--|--------|

| | Quarter ended | | | | | Year ended |
|---|---------------|-----------|-----------|-----------|-----------|------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Ordinary shares issued during the period (m) | 1 | 1 | 1 | 52 | 55 | 55 |
| <i>of which scrip</i> | — | — | — | — | 46 | — |
| Shares bought back during the period (m) | — | — | — | — | — | — |
| Other movements in basic number of ordinary shares during the period | 10 | 10 | (11) | (86) | (40) | (77) |
| Average basic number of ordinary shares outstanding during the period (m) | 20,179 | 20,166 | 20,190 | 20,161 | 20,433 | 20,169 |

Balance sheet data - significant items- Totals (\$m)

| | | | | | | |
|----------------------------------|---|---|---|---|---|---|
| Risk-weighted assets - disposals | — | — | — | — | — | — |
|----------------------------------|---|---|---|---|---|---|

Balance sheet data - currency translation on reported items- Totals (\$m)

| | | | | | |
|---------------------------------------|--|--------|--------|--------|--------|
| Loans and advances to customers (net) | | 33,151 | 56,654 | 65,566 | 25,952 |
| Customer accounts | | 46,163 | 78,632 | 80,804 | 31,092 |
| Risk-weighted assets ¹ | | 20,935 | 35,937 | 40,384 | 12,498 |

1 Risk-weighted assets figures presented in the data pack are calculated using the regulatory transitional arrangements for IFRS 9 in article 473a of the Capital Requirements Regulation.

HSBC

HSBC Holdings plc

Net Interest Margin

Average balances during period (\$m)

Short-term funds and loans and advances to banks

Loans and advances to customers

Reverse repurchase agreements – non-trading

Financial investments

Other interest-earning assets

Total interest-earning assets

Interest income during period (\$m)

Short-term funds and loans and advances to banks

Loans and advances to customers

Reverse repurchase agreements – non-trading

Financial investments

Other interest-earning assets

Total

Average balances during period (\$m)

Deposits by banks

Customer accounts

Repurchase agreements – non-trading

Debt securities in issue – non-trading

Other interest-bearing liabilities

Total interest-bearing liabilities

Non-interest bearing current accounts

Interest expense during period (\$m)

Deposits by banks

Customer accounts

Repurchase agreements – non-trading

Debt securities in issue – non-trading

Other interest-bearing liabilities

Total

Net interest margin (%)

| | Quarter to date | | | | | Year to date |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Average balances during period (\$m) | | | | | | |
| Short-term funds and loans and advances to banks | 348,680 | 332,291 | 286,614 | 224,505 | 216,741 | 298,255 |
| Loans and advances to customers | 1,051,692 | 1,051,522 | 1,047,307 | 1,036,554 | 1,038,625 | 1,046,795 |
| Reverse repurchase agreements – non-trading | 225,791 | 217,516 | 211,848 | 232,455 | 216,353 | 221,901 |
| Financial investments | 470,099 | 481,113 | 467,079 | 435,609 | 426,054 | 463,542 |
| Other interest-earning assets | 62,741 | 59,012 | 65,330 | 62,579 | 47,823 | 62,407 |
| Total interest-earning assets | 2,159,003 | 2,141,454 | 2,078,178 | 1,991,702 | 1,945,596 | 2,092,900 |
| Interest income during period (\$m) | | | | | | |
| Short-term funds and loans and advances to banks | 247 | 257 | 277 | 483 | 524 | 1,264 |
| Loans and advances to customers | 6,663 | 6,750 | 7,444 | 8,534 | 8,697 | 29,391 |
| Reverse repurchase agreements – non-trading | 271 | 256 | 384 | 908 | 835 | 1,819 |
| Financial investments | 1,797 | 1,895 | 2,048 | 2,403 | 2,500 | 8,143 |
| Other interest-earning assets | 323 | 297 | 219 | 300 | 673 | 1,139 |
| Total | 9,301 | 9,455 | 10,372 | 12,628 | 13,229 | 41,756 |
| Average balances during period (\$m) | | | | | | |
| Deposits by banks | 73,622 | 64,908 | 66,641 | 56,890 | 53,930 | 65,536 |
| Customer accounts | 1,318,889 | 1,289,726 | 1,228,367 | 1,178,914 | 1,175,998 | 1,254,249 |
| Repurchase agreements – non-trading | 107,666 | 115,148 | 122,228 | 156,767 | 135,341 | 125,376 |
| Debt securities in issue – non-trading | 210,501 | 221,507 | 224,735 | 221,774 | 219,806 | 219,610 |
| Other interest-bearing liabilities | 74,224 | 76,861 | 80,124 | 74,389 | 63,644 | 76,395 |
| Total interest-bearing liabilities | 1,784,902 | 1,768,150 | 1,722,095 | 1,688,734 | 1,648,719 | 1,741,166 |
| Non-interest bearing current accounts | 294,420 | 272,658 | 266,841 | 237,514 | 229,763 | 267,944 |
| Interest expense during period (\$m) | | | | | | |
| Deposits by banks | 57 | 47 | 92 | 134 | 123 | 330 |
| Customer accounts | 1,116 | 1,292 | 1,670 | 2,400 | 2,722 | 6,478 |
| Repurchase agreements – non-trading | 106 | 103 | 130 | 624 | 600 | 963 |
| Debt securities in issue – non-trading | 1,043 | 1,182 | 1,257 | 1,462 | 1,548 | 4,944 |
| Other interest-bearing liabilities | 360 | 381 | 326 | 396 | 582 | 1,463 |
| Total | 2,682 | 3,005 | 3,475 | 5,016 | 5,575 | 14,178 |
| Net interest margin (%) | 1.22 % | 1.20 % | 1.33 % | 1.54 % | 1.56 % | 1.32 % |

| | Quarter ended | | | | | Year to date |
|--|--------------------|--------------|------------|------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net interest income | 3,550 | 3,478 | 3,689 | 4,368 | 4,392 | 15,085 |
| Net fee income | 1,326 | 1,391 | 1,224 | 1,467 | 1,351 | 5,408 |
| Other operating income/(expense) | 444 | 540 | 743 | (221) | 571 | 1,506 |
| Net operating income before change in expected credit losses and other credit impairment charges | 5,320 | 5,409 | 5,656 | 5,614 | 6,314 | 21,999 |
| Change in expected credit losses and other credit impairment charges | (310) | (343) | (1,094) | (1,108) | (425) | (2,855) |
| Total operating expenses | (4,006) | (3,871) | (3,745) | (3,824) | (4,682) | (15,446) |
| of which: staff expenses | (1,588) | (1,438) | (1,322) | (1,453) | (1,552) | (5,801) |
| Share of profit in associates and joint ventures | 4 | 10 | (4) | (4) | 5 | 6 |
| Profit/(loss) before tax | 1,008 | 1,205 | 813 | 678 | 1,212 | 3,704 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (1) | (32) | 26 | (7) | (95) | (14) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (10) | (189) | (215) | (8) | (718) | (422) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 5,321 | 5,520 | 5,823 | 5,689 | 6,473 | 22,013 |
| of which: net interest income | 3,550 | 3,561 | 3,788 | 4,419 | 4,467 | 15,090 |
| of which: net fee income | 1,327 | 1,406 | 1,263 | 1,490 | 1,372 | 5,408 |
| Change in expected credit losses and other credit impairment charges | (310) | (359) | (1,158) | (1,115) | (394) | (2,855) |
| Total operating expenses | (3,996) | (3,739) | (3,674) | (3,882) | (4,000) | (15,024) |
| Share of profit in associates and joint ventures | 4 | 10 | (4) | (4) | 5 | 6 |
| Profit/(loss) before tax | 1,019 | 1,432 | 987 | 688 | 2,084 | 4,140 |
| Earnings metrics - adjusted | | | | | | |
| Return on average tangible equity (annualised, YTD) ¹ | 9.1 % | 7.6 % | 6.0 % | 2.1 % | 19.7 % | 9.1 % |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 474,088 | 464,193 | 434,000 | 429,462 | 446,269 | 474,088 |
| Loans and advances to customers (net) | 469,186 | 459,516 | 429,487 | 425,692 | 443,025 | 469,186 |
| Total external assets | 881,918 | 851,093 | 814,719 | 760,446 | 772,139 | 881,918 |
| Customer accounts | 834,759 | 793,612 | 775,870 | 749,294 | 753,769 | 834,759 |
| Risk-weighted assets | 172,787 | 173,160 | 161,744 | 161,095 | 162,627 | 172,787 |
| Adjusted balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 469,186 | 475,569 | 456,324 | 455,583 | 455,618 | 469,186 |
| Customer accounts | 834,759 | 814,256 | 810,616 | 785,615 | 768,151 | 834,759 |
| Risk-weighted assets | 172,787 | 177,331 | 168,686 | 168,618 | 164,567 | 172,787 |

| | Quarter ended | | | | | Year to date |
|--|---------------|--------------|--------------|--------------|--------------|---------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Management View of Adjusted Revenue - at originally reported average FX rates (\$m) | | | | | | |
| Retail Banking | 3,043 | 2,999 | 3,063 | 3,831 | 3,989 | 12,938 |
| Net interest income | 2,721 | 2,686 | 2,818 | 3,482 | 3,570 | 11,708 |
| Non-interest income | 322 | 313 | 245 | 349 | 419 | 1,230 |
| Wealth Management | 2,053 | 2,160 | 2,183 | 1,423 | 2,107 | 7,818 |
| - Investment distribution | 736 | 872 | 719 | 883 | 720 | 3,209 |
| - Life insurance manufacturing | 628 | 601 | 793 | (206) | 677 | 1,816 |
| - Private Banking | 407 | 418 | 410 | 511 | 452 | 1,746 |
| Net interest income | 156 | 142 | 159 | 213 | 217 | 670 |
| Non-interest income | 251 | 276 | 251 | 298 | 235 | 1,076 |
| - Asset management | 282 | 269 | 261 | 235 | 258 | 1,047 |
| Other | 73 | 93 | 139 | 126 | 208 | 429 |
| Markets Treasury, HSBC Holdings interest expense and Argentina hyperinflation ² | 152 | 189 | 245 | 241 | 105 | 828 |
| Net operating income | 5,321 | 5,441 | 5,630 | 5,621 | 6,409 | 22,013 |
| Management View of Adjusted Revenue - at most recent period average FX rates (\$m) | | | | | | |
| Retail Banking | 3,043 | 3,052 | 3,185 | 3,878 | 4,015 | 12,938 |
| Net interest income | 2,721 | 2,734 | 2,928 | 3,527 | 3,598 | 11,708 |
| Non-interest income | 322 | 318 | 257 | 351 | 417 | 1,230 |
| Wealth Management | 2,053 | 2,178 | 2,234 | 1,438 | 2,144 | 7,818 |
| - Investment distribution | 736 | 879 | 733 | 893 | 727 | 3,209 |
| - Life insurance manufacturing | 628 | 605 | 805 | (221) | 685 | 1,816 |
| - Private Banking | 407 | 422 | 425 | 526 | 468 | 1,746 |
| Net interest income | 156 | 143 | 165 | 219 | 223 | 670 |
| Non-interest income | 251 | 279 | 260 | 307 | 245 | 1,076 |
| - Asset management | 282 | 272 | 271 | 240 | 264 | 1,047 |
| Other | 73 | 100 | 155 | 132 | 213 | 429 |
| Markets Treasury, HSBC Holdings interest expense and Argentina hyperinflation ² | 152 | 190 | 249 | 241 | 101 | 828 |
| Net operating income | 5,321 | 5,520 | 5,823 | 5,689 | 6,473 | 22,013 |

HSBC

Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|------|----|-----|------|-----|
| Customer redress programmes | — | (31) | 26 | — | (47) | (5) |
| Disposals, acquisitions and investment in new businesses | (1) | (1) | — | (7) | (48) | (9) |
| Fair value movement on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|------|-----|-------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | 109 | 4 | (48) | (1) | (180) | 64 |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | 15 | (224) | (85) | — | (431) | (294) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (134) | 31 | (82) | (7) | (110) | (192) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | 3 | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reported Balance sheet data - significant items- Totals (\$m)

| | | | | | | |
|----------------------------------|---|---|---|---|---|---|
| Risk-weighted assets - disposals | — | — | — | — | — | — |
|----------------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

| | | | | |
|--|--------|--------|--------|--------|
| Revenue | 79 | 193 | 68 | 63 |
| ECL | (16) | (64) | (7) | 31 |
| Operating expenses | (55) | (156) | (66) | (63) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Currency translation on revenue significant items | — | — | — | (1) |
| Currency translation on operating expense significant items | 2 | (12) | — | (27) |
| Currency translation on share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 16,053 | 26,837 | 29,891 | 12,593 |
| Customer accounts | 20,644 | 34,746 | 36,321 | 14,382 |
| Risk-weighted assets | 4,171 | 6,942 | 7,523 | 1,940 |

1 RoTE excluding significant items and UK bank levy (%).

2 At 4Q20 we renamed our Balance Sheet Management function as Markets Treasury to reflect the activities it undertakes more accurately and its relationship to our Group Treasury function more broadly.

HSBC

Commercial Banking

| | Quarter ended | | | | | Year to date |
|--|--------------------|--------------|--------------|------------|----------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net interest income | 2,210 | 2,208 | 2,287 | 2,596 | 2,722 | 9,301 |
| Net fee income | 808 | 787 | 734 | 896 | 790 | 3,225 |
| Other operating income | 128 | 153 | 246 | 241 | 168 | 768 |
| Net operating income before change in expected credit losses and other credit impairment charges | 3,146 | 3,148 | 3,267 | 3,733 | 3,680 | 13,294 |
| Change in expected credit losses and other credit impairment charges | (874) | (354) | (2,151) | (1,375) | (286) | (4,754) |
| Total operating expenses | (1,916) | (1,587) | (1,698) | (1,699) | (4,766) | (6,900) |
| of which: staff expenses | (789) | (619) | (577) | (621) | (646) | (2,606) |
| Share of profit in associates and joint ventures | (1) | — | — | — | — | (1) |
| Profit/(loss) before tax | 355 | 1,207 | (582) | 659 | (1,372) | 1,639 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (1) | (17) | — | — | 2 | (18) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (152) | 48 | (105) | (2) | (2,982) | (211) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 3,147 | 3,209 | 3,392 | 3,794 | 3,717 | 13,312 |
| of which: net interest income | 2,210 | 2,255 | 2,366 | 2,628 | 2,739 | 9,317 |
| of which: net fee income | 808 | 797 | 763 | 917 | 804 | 3,225 |
| Change in expected credit losses and other credit impairment charges | (874) | (359) | (2,250) | (1,405) | (282) | (4,754) |
| Total operating expenses | (1,764) | (1,658) | (1,657) | (1,729) | (1,806) | (6,689) |
| Share of profit in associates and joint ventures | (1) | — | (1) | — | — | (1) |
| Profit/(loss) before tax | 508 | 1,192 | (516) | 660 | 1,629 | 1,868 |
| Earnings metrics - adjusted | | | | | | |
| Return on average tangible equity (annualised, YTD) ¹ | 1.3 % | 1.1 % | (1.6)% | 2.7 % | 13.0 % | 1.3 % |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 351,098 | 350,947 | 351,687 | 356,015 | 350,648 | 351,098 |
| Loans and advances to customers (net) | 343,182 | 343,702 | 344,567 | 350,638 | 346,105 | 343,182 |
| Total external assets | 570,295 | 555,635 | 549,530 | 518,904 | 511,474 | 570,295 |
| Customer accounts | 470,428 | 431,021 | 418,263 | 379,842 | 388,723 | 470,428 |
| Risk-weighted assets | 327,734 | 332,378 | 330,887 | 326,654 | 325,872 | 327,734 |
| Adjusted balance sheet data -- at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 343,182 | 353,989 | 362,411 | 371,367 | 353,781 | 343,182 |
| Customer accounts | 470,428 | 444,528 | 441,266 | 402,592 | 397,182 | 470,428 |
| Risk-weighted assets | 327,734 | 342,713 | 348,564 | 346,372 | 332,543 | 327,734 |

HSBC

Commercial Banking

| | Quarter ended | | | | | Year to date |
|--|---------------|--------------|--------------|--------------|--------------|---------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Management View of Adjusted Revenue - at originally reported average FX rates (\$m) | | | | | | |
| Global Trade and Receivables Finance | 423 | 429 | 423 | 469 | 432 | 1,744 |
| Credit and Lending | 1,457 | 1,442 | 1,359 | 1,382 | 1,328 | 5,640 |
| Global Liquidity and Cash Management | 895 | 936 | 1,014 | 1,333 | 1,425 | 4,178 |
| Markets products, Insurance and Investments and other | 364 | 341 | 413 | 478 | 501 | 1,596 |
| Markets Treasury, HSBC Holdings interest expense and Argentina hyperinflation ² | 8 | 17 | 58 | 71 | (8) | 154 |
| Net operating income | 3,147 | 3,165 | 3,267 | 3,733 | 3,678 | 13,312 |
| Management View of Adjusted Revenue - at most recent period average FX rates (\$m) | | | | | | |
| Global Trade and Receivables Finance | 423 | 434 | 437 | 475 | 438 | 1,744 |
| Credit and Lending | 1,457 | 1,461 | 1,412 | 1,408 | 1,349 | 5,640 |
| Global Liquidity and Cash Management | 895 | 946 | 1,043 | 1,345 | 1,436 | 4,178 |
| Markets products, Insurance and Investments and other | 364 | 349 | 436 | 491 | 506 | 1,596 |
| Markets Treasury, HSBC Holdings interest expense and Argentina hyperinflation ² | 8 | 19 | 64 | 75 | (12) | 154 |
| Net operating income | 3,147 | 3,209 | 3,392 | 3,794 | 3,717 | 13,312 |
| Reported Revenue significant items (\$m) | | | | | | |
| Customer redress programmes | 1 | (17) | — | — | 2 | (16) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movement on financial instruments | (1) | — | — | — | — | (1) |
| Restructuring and other related costs | (1) | — | — | — | — | (1) |
| Reported Cost significant items (\$m) | | | | | | |
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | (1) | — | (2) | (1) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (1) | (3) | (41) | — | (2,956) | (45) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (151) | 51 | (63) | (2) | (24) | (165) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC Commercial Banking

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reported Balance sheet data - significant items- Totals (\$m)

| | | | | | | |
|----------------------------------|---|---|---|---|---|---|
| Risk-weighted assets - disposals | — | — | — | — | — | — |
|----------------------------------|---|---|---|---|---|---|

Reconciling items Currency translation on reported items - Totals (\$m)

| | | | | |
|--|--------|--------|--------|-------|
| Revenue | 44 | 125 | 61 | 40 |
| ECL | (5) | (99) | (30) | 4 |
| Operating expenses | (21) | (73) | (32) | (49) |
| Share of profit in associates and joint ventures | — | (1) | — | — |
| Currency translation on revenue significant items | — | — | — | 1 |
| Currency translation on operating expense significant items | 2 | (9) | — | (27) |
| Currency translation on share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 10,287 | 17,844 | 20,729 | 7,676 |
| Customer accounts | 13,507 | 23,003 | 22,750 | 8,459 |
| Risk-weighted assets | 10,335 | 17,677 | 19,718 | 6,671 |

1 RoTE excluding significant items and UK bank levy (%).

2 At 4Q20 we renamed our Balance Sheet Management function as Markets Treasury to reflect the activities it undertakes more accurately and its relationship to our Group Treasury function more broadly.

HSBC

Global Banking and Markets

Reported (\$m)

| | | | | | | |
|---|----------------|--------------|--------------|--------------|----------------|----------------|
| Net interest income | 1,106 | 1,040 | 1,123 | 1,249 | 1,291 | 4,518 |
| Net fee income | 841 | 818 | 843 | 765 | 812 | 3,267 |
| Other operating income | 1,352 | 1,652 | 2,274 | 1,931 | 1,568 | 7,209 |
| Net operating income before change in expected credit losses and other credit impairment charges | 3,299 | 3,510 | 4,240 | 3,945 | 3,671 | 14,994 |
| Change in expected credit losses and other credit impairment charges | 9 | (100) | (573) | (545) | (38) | (1,209) |
| Total operating expenses ¹ | (2,604) | (2,412) | (2,801) | (2,352) | (6,523) | (10,169) |
| <i>of which: staff expenses</i> | <i>(1,179)</i> | <i>(999)</i> | <i>(853)</i> | <i>(942)</i> | <i>(1,008)</i> | <i>(3,973)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 704 | 998 | 866 | 1,048 | (2,890) | 3,616 |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|-------|-------|-------|------|---------|-------|
| Revenue | (212) | (104) | (179) | 186 | (44) | (309) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (134) | (130) | (625) | (16) | (4,056) | (905) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

| | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|---------------|
| Net operating income before change in expected credit losses and other credit impairment charges | 3,511 | 3,672 | 4,591 | 3,830 | 3,765 | 15,303 |
| <i>of which: net interest income</i> | <i>1,106</i> | <i>1,056</i> | <i>1,157</i> | <i>1,259</i> | <i>1,290</i> | <i>4,518</i> |
| <i>of which: net fee income</i> | <i>840</i> | <i>828</i> | <i>871</i> | <i>788</i> | <i>828</i> | <i>3,267</i> |
| Change in expected credit losses and other credit impairment charges | 9 | (101) | (610) | (553) | (36) | (1,209) |
| Total operating expenses | (2,470) | (2,321) | (2,285) | (2,405) | (2,516) | (9,264) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 1,050 | 1,250 | 1,696 | 872 | 1,213 | 4,830 |

Earnings metrics - adjusted

| | | | | | | |
|--|-------|-------|-------|-------|-------|-------|
| Return on average tangible equity (annualised, YTD) ² | 6.7 % | 6.9 % | 7.7 % | 6.3 % | 9.8 % | 6.7 % |
|--|-------|-------|-------|-------|-------|-------|

Balance sheet - reported (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans and advances to customers (gross) | 226,024 | 238,670 | 244,937 | 263,888 | 247,423 | 226,024 |
| Loans and advances to customers (net) | 224,364 | 236,902 | 243,355 | 262,670 | 246,492 | 224,364 |
| Total external assets | 1,347,440 | 1,380,766 | 1,390,006 | 1,474,089 | 1,272,875 | 1,347,440 |
| Customer accounts | 336,983 | 343,365 | 337,573 | 310,977 | 295,880 | 336,983 |
| Risk-weighted assets | 265,147 | 267,162 | 277,633 | 285,377 | 273,430 | 265,147 |

Adjusted balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (net) | 224,364 | 243,668 | 255,235 | 277,524 | 252,131 | 224,364 |
| Customer accounts | 336,983 | 355,339 | 358,392 | 332,645 | 304,094 | 336,983 |
| Risk-weighted assets | 265,147 | 272,886 | 287,770 | 297,139 | 276,804 | 265,147 |

Management View of Adjusted Revenue - at originally reported average FX rates (\$m)

| | Quarter ended | | | | | Year to date |
|--|---------------|--------------|--------------|--------------|--------------|---------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Global Markets | 1,430 | 1,588 | 2,139 | 2,133 | 1,247 | 7,290 |
| - FICC | 1,069 | 1,296 | 2,069 | 1,844 | 1,073 | 6,278 |
| - Foreign Exchange | 689 | 766 | 788 | 1,129 | 669 | 3,373 |
| - Rates | 151 | 232 | 676 | 675 | 276 | 1,734 |
| - Credit | 229 | 298 | 605 | 40 | 128 | 1,171 |
| - Equities | 361 | 292 | 70 | 289 | 174 | 1,012 |
| Securities Services | 439 | 409 | 434 | 510 | 518 | 1,792 |
| Global Banking | 907 | 953 | 1,002 | 942 | 986 | 3,804 |
| Global Liquidity and Cash Management | 469 | 457 | 487 | 608 | 674 | 2,021 |
| Global Trade and Receivables Finance | 185 | 192 | 199 | 193 | 198 | 769 |
| Principal Investments | 74 | 52 | 223 | (235) | 45 | 114 |
| Credit and Funding Valuation Adjustment | 70 | 32 | (9) | (346) | 191 | (252) |
| Other | (121) | (153) | (159) | (142) | (119) | (575) |
| Markets Treasury, HSBC Holdings interest expense and Argentina hyperinflation ³ | 58 | 84 | 103 | 96 | (25) | 340 |
| Net operating income | 3,511 | 3,614 | 4,419 | 3,759 | 3,715 | 15,303 |

Management View of Adjusted Revenue - at most recent period average FX rates (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|--------------|--------------|--------------|--------------|--------------|---------------|
| Global Markets | 1,430 | 1,608 | 2,204 | 2,164 | 1,260 | 7,290 |
| - FICC | 1,069 | 1,311 | 2,134 | 1,867 | 1,082 | 6,278 |
| - Foreign Exchange | 689 | 776 | 814 | 1,149 | 676 | 3,373 |
| - Rates | 151 | 234 | 693 | 678 | 276 | 1,734 |
| - Credit | 229 | 301 | 627 | 40 | 130 | 1,171 |
| - Equities | 361 | 297 | 70 | 297 | 178 | 1,012 |
| Securities Services | 439 | 416 | 452 | 521 | 527 | 1,792 |
| Global Banking | 907 | 967 | 1,038 | 958 | 998 | 3,804 |
| Global Liquidity and Cash Management | 469 | 462 | 499 | 613 | 676 | 2,021 |
| Global Trade and Receivables Finance | 185 | 195 | 208 | 197 | 201 | 769 |
| Principal Investments | 74 | 53 | 228 | (239) | 46 | 114 |
| Credit and Funding Valuation Adjustment | 70 | 33 | (9) | (354) | 194 | (252) |
| Other | (121) | (150) | (142) | (132) | (114) | (575) |
| Markets Treasury, HSBC Holdings interest expense and Argentina hyperinflation ³ | 58 | 88 | 113 | 102 | (23) | 340 |
| Net operating income | 3,511 | 3,672 | 4,591 | 3,830 | 3,765 | 15,303 |

HSBC

Global Banking and Markets

Reported Revenue significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|-----|------|-------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movement on financial instruments | (64) | (3) | (121) | 186 | (44) | (2) |
| Restructuring and other related costs | (148) | (101) | (58) | — | — | (307) |

Reported Cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|------|---------|-------|
| Costs of structural reform | — | — | — | — | (6) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | 1 | (11) | (567) | — | (3,962) | (577) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (135) | (119) | (58) | (14) | (86) | (326) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | (2) | (2) | (2) |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reported Balance sheet data - significant items- Totals (\$m)

| | | | | | | |
|----------------------------------|---|---|---|---|---|---|
| Risk-weighted assets - disposals | — | — | — | — | — | — |
|----------------------------------|---|---|---|---|---|---|

Reconciling items Currency translation on reported items - Totals (\$m)

| | | | | | | |
|--|--------|--------|--------|-------|--|--|
| Revenue | 59 | 164 | 76 | 49 | | |
| ECL | (1) | (37) | (8) | 2 | | |
| Operating expenses | (42) | (148) | (69) | (52) | | |
| Share of profit in associates and joint ventures | — | — | — | — | | |
| Currency translation on revenue significant items | 1 | (8) | 5 | (1) | | |
| Currency translation on operating expense significant items | (3) | (39) | — | (3) | | |
| Currency translation on share of profit in associates and joint ventures significant items | — | — | — | — | | |
| Loans and advances to customers (net) | 6,766 | 11,880 | 14,854 | 5,639 | | |
| Customer accounts | 11,974 | 20,819 | 21,668 | 8,214 | | |
| Risk-weighted assets | 5,724 | 10,137 | 11,762 | 3,374 | | |

1 Includes the goodwill impairment recognised on the Global Banking and Markets cash-generating unit, for which goodwill is monitored on a global basis and has not been reflected in the geographical regions' or countries' data.

2 RoTE excluding significant items and UK bank levy (%).

3 At 4Q20 we renamed our Balance Sheet Management function as Markets Treasury to reflect the activities it undertakes more accurately and its relationship to our Group Treasury function more broadly.

HSBC Corporate Centre

Reported (\$m)

| | |
|---|----------------|
| Net interest income | (247) |
| Net fee income | (8) |
| Other operating income | 247 |
| Net operating income before change in expected credit losses and other credit impairment charges | (8) |
| Change in expected credit losses and other credit impairment charges | 1 |
| Total operating expenses | (1,338) |
| <i>of which: staff expenses</i> | <i>(1,523)</i> |
| Share of profit in associates and joint ventures | 663 |
| Profit/(loss) before tax | (682) |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|-------|-------|-------|-------|-------|---------|
| Revenue | 147 | 15 | 62 | 180 | (139) | 404 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (462) | (359) | (468) | (146) | (213) | (1,435) |
| Share of profit in associates and joint ventures | — | (462) | — | — | — | (462) |

Adjusted (\$m)

| | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|----------------|
| Net operating income before change in expected credit losses and other credit impairment charges | (155) | (156) | (181) | 195 | (173) | (262) |
| <i>of which: net interest expense</i> | <i>(246)</i> | <i>(282)</i> | <i>(208)</i> | <i>(596)</i> | <i>(745)</i> | <i>(1,326)</i> |
| <i>of which: net fee income/(expense)</i> | <i>(9)</i> | <i>(14)</i> | <i>2</i> | <i>(6)</i> | <i>(15)</i> | <i>(26)</i> |
| Change in expected credit losses and other credit impairment charges | 1 | 13 | (15) | 2 | 16 | 1 |
| Total operating expenses | (876) | 194 | 62 | 180 | (854) | (482) |
| Share of profit in associates and joint ventures | 663 | 440 | 585 | 447 | 541 | 2,054 |
| Profit/(loss) before tax | (367) | 491 | 451 | 824 | (470) | 1,311 |

Earnings metrics - adjusted

| | | | | | | |
|--|-------|-------|-------|-------|-------|-------|
| Return on average tangible equity (annualised, YTD) ¹ | 3.1 % | 4.6 % | 4.7 % | 4.8 % | 0.8 % | 3.1 % |
|--|-------|-------|-------|-------|-------|-------|

Balance sheet - reported (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans and advances to customers (gross) | 1,268 | 1,233 | 1,284 | 1,302 | 1,135 | 1,268 |
| Loans and advances to customers (net) | 1,255 | 1,220 | 1,272 | 1,282 | 1,121 | 1,255 |
| Total external assets | 184,511 | 168,441 | 168,543 | 164,371 | 158,664 | 184,511 |
| Customer accounts | 610 | 716 | 674 | 416 | 743 | 610 |
| Risk-weighted assets | 91,852 | 84,324 | 84,288 | 83,952 | 81,466 | 91,852 |

Adjusted balance sheet data -- at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| Loans and advances to customers (net) | 1,255 | 1,265 | 1,365 | 1,374 | 1,165 | 1,255 |
| Customer accounts | 610 | 754 | 738 | 481 | 780 | 610 |
| Risk-weighted assets | 91,852 | 85,029 | 85,469 | 85,333 | 81,979 | 91,852 |

| Quarter ended | | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| (247) | (276) | (202) | (601) | (751) | | (1,326) |
| (8) | (15) | 2 | (5) | (15) | | (26) |
| 247 | 151 | 96 | 1,000 | 472 | | 1,494 |
| (8) | (140) | (104) | 394 | (294) | | 142 |
| 1 | 12 | (14) | 2 | 16 | | 1 |
| (1,338) | (171) | (431) | 23 | (1,082) | | (1,917) |
| (1,523) | (1,427) | (1,454) | (1,292) | (1,339) | | (5,696) |
| 663 | (37) | 541 | 425 | 513 | | 1,592 |
| (682) | (336) | (8) | 844 | (847) | | (182) |
| 147 | 15 | 62 | 180 | (139) | | 404 |
| — | — | — | — | — | | — |
| (462) | (359) | (468) | (146) | (213) | | (1,435) |
| — | (462) | — | — | — | | (462) |
| (155) | (156) | (181) | 195 | (173) | | (262) |
| (246) | (282) | (208) | (596) | (745) | | (1,326) |
| (9) | (14) | 2 | (6) | (15) | | (26) |
| 1 | 13 | (15) | 2 | 16 | | 1 |
| (876) | 194 | 62 | 180 | (854) | | (482) |
| 663 | 440 | 585 | 447 | 541 | | 2,054 |
| (367) | 491 | 451 | 824 | (470) | | 1,311 |
| 3.1 % | 4.6 % | 4.7 % | 4.8 % | 0.8 % | | 3.1 % |
| Balance sheet date | | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 1,268 | 1,233 | 1,284 | 1,302 | 1,135 | | 1,268 |
| 1,255 | 1,220 | 1,272 | 1,282 | 1,121 | | 1,255 |
| 184,511 | 168,441 | 168,543 | 164,371 | 158,664 | | 184,511 |
| 610 | 716 | 674 | 416 | 743 | | 610 |
| 91,852 | 84,324 | 84,288 | 83,952 | 81,466 | | 91,852 |
| 1,255 | 1,265 | 1,365 | 1,374 | 1,165 | | 1,255 |
| 610 | 754 | 738 | 481 | 780 | | 610 |
| 91,852 | 85,029 | 85,469 | 85,333 | 81,979 | | 91,852 |

HSBC

Corporate Centre

Management View of Adjusted Revenue - at originally reported average FX rates (\$m)

| | Quarter ended | | | | | Year to date |
|-----------------------------|---------------|--------------|--------------|------------|--------------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Central Treasury | (12) | (32) | (64) | 265 | (51) | 156 |
| Legacy Credit | 3 | 28 | 43 | (91) | 13 | (17) |
| Other | (146) | (151) | (145) | 40 | (117) | (401) |
| Net operating income | (155) | (155) | (166) | 214 | (155) | (262) |

Memo

| | | | | | | |
|--|-----|-----|-----|-----|-----|-------|
| Markets Treasury previously reported in Corporate Centre - now allocated to global businesses ² | 610 | 671 | 772 | 756 | 348 | 2,809 |
|--|-----|-----|-----|-----|-----|-------|

Management View of Adjusted Revenue - at most recent period average FX rates (\$m)

| | | | | | | |
|-----------------------------|--------------|--------------|--------------|------------|--------------|--------------|
| Central Treasury | (12) | (32) | (64) | 265 | (47) | 156 |
| Legacy Credit | 3 | 28 | 42 | (92) | 13 | (17) |
| Other | (146) | (152) | (159) | 22 | (139) | (401) |
| Net operating income | (155) | (156) | (181) | 195 | (173) | (262) |

Memo

| | | | | | | |
|--|-----|-----|-----|-----|-----|-------|
| Markets Treasury previously reported in Corporate Centre - now allocated to global businesses ² | 610 | 673 | 796 | 770 | 380 | 2,809 |
|--|-----|-----|-----|-----|-----|-------|

Reported Revenue significant items (\$m)

| | | | | | | |
|--|-----|----|-----|-----|-------|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | (1) | 1 | (1) | — | (7) | (1) |
| Fair value movement on financial instruments | 19 | 14 | 63 | 171 | (132) | 267 |
| Restructuring and other related costs | 129 | — | — | 9 | — | 138 |

Reported Cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|-------|-------|---------|
| Costs of structural reform | — | — | — | — | (26) | — |
| Customer redress programmes | (2) | (7) | — | — | (1) | (9) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (23) | 181 | (332) | — | — | (174) |
| Past service costs of guaranteed minimum pension benefits equalisation | (17) | — | — | — | — | (17) |
| Restructuring and other related costs | (416) | (530) | (132) | (147) | (180) | (1,225) |
| Settlements and provisions in connection with legal and regulatory matters | (4) | (3) | (4) | 1 | (6) | (10) |

HSBC Corporate Centre

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|-------|---|---|---|-------|
| Impairment of goodwill | — | (462) | — | — | — | (462) |
|------------------------|---|-------|---|---|---|-------|

Reported Balance sheet data - significant items- Totals (\$m)

| | | | | | | |
|----------------------------------|---|---|---|---|---|---|
| Risk-weighted assets - disposals | — | — | — | — | — | — |
|----------------------------------|---|---|---|---|---|---|

Reconciling items Currency translation on reported items - Totals (\$m)

| | | | | |
|--|-----|-------|-------|------|
| Revenue | (4) | (13) | (20) | (18) |
| ECL | 1 | (1) | — | — |
| Operating expenses | (2) | 14 | 9 | 12 |
| Share of profit in associates and joint ventures | 15 | 44 | 22 | 28 |
| Currency translation on revenue significant items | (3) | 2 | (1) | — |
| Currency translation on operating expense significant items | (8) | (11) | (2) | (3) |
| Currency translation on share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 45 | 93 | 92 | 44 |
| Customer accounts | 38 | 64 | 65 | 37 |
| Risk-weighted assets | 705 | 1,181 | 1,381 | 513 |

1 RoTE excluding significant items and UK bank levy (%).

2 At 4Q20 we renamed our Balance Sheet Management function as Markets Treasury to reflect the activities it undertakes more accurately and its relationship to our Group Treasury function more broadly.

Europe - TOTAL

Reported (\$m)

| | |
|---|--|
| Net interest income | |
| Net fee income | |
| Other operating income | |
| Net operating income before change in expected credit losses and other credit impairment charges | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| <i>of which: staff expenses</i> | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Reported Significant items - Totals (\$m)

| | |
|--|--|
| Revenue | |
| ECL | |
| Operating expenses | |
| Share of profit in associates and joint ventures | |

Adjusted (\$m)

| | |
|---|--|
| Net operating income before change in expected credit losses and other credit impairment charges | |
| <i>of which: net interest income</i> | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Balance sheet - reported (\$m)

| | |
|---|--|
| Loans and advances to customers (gross) | |
| Loans and advances to customers (net) | |
| Total external assets | |
| Customer accounts | |
| Risk-weighted assets ¹ | |

| Quarter ended | | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 1,521 | 1,391 | 1,337 | 1,446 | 1,349 | | 5,695 |
| 927 | 827 | 811 | 936 | 923 | | 3,501 |
| 2,506 | 2,271 | 2,408 | 2,038 | 2,301 | | 9,223 |
| 4,954 | 4,489 | 4,556 | 4,420 | 4,573 | | 18,419 |
| (513) | (353) | (2,017) | (868) | (128) | | (3,751) |
| (5,715) | (4,058) | (5,139) | (3,962) | (8,123) | | (18,874) |
| (2,293) | (1,848) | (1,666) | (1,517) | (1,793) | | (7,324) |
| 45 | 6 | 50 | (100) | (30) | | 1 |
| (1,229) | 84 | (2,550) | (510) | (3,708) | | (4,205) |
| 102 | (90) | — | 230 | (202) | | 242 |
| — | — | — | — | — | | — |
| (648) | (224) | (1,276) | (55) | (2,999) | | (2,203) |
| — | — | — | — | — | | — |
| 4,852 | 4,683 | 4,862 | 4,359 | 4,957 | | 18,177 |
| 1,522 | 1,485 | 1,442 | 1,534 | 1,460 | | 5,716 |
| (513) | (355) | (2,149) | (905) | (136) | | (3,751) |
| (5,067) | (3,909) | (4,077) | (4,062) | (5,253) | | (16,671) |
| 45 | 5 | 54 | (103) | (31) | | 1 |
| (683) | 424 | (1,310) | (711) | (463) | | (2,244) |
| Balance sheet date | | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 414,940 | 404,224 | 384,410 | 390,277 | 397,464 | | 414,940 |
| 408,495 | 398,181 | 378,729 | 386,222 | 393,849 | | 408,495 |
| 1,337,006 | 1,307,736 | 1,262,665 | 1,264,233 | 1,174,126 | | 1,337,006 |
| 629,647 | 593,172 | 562,505 | 531,992 | 528,718 | | 629,647 |
| 284,322 | 281,223 | 278,500 | 280,541 | 280,983 | | 284,322 |

HSBC Europe

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (net) | 408,495 | 420,011 | 417,857 | 425,575 | 411,871 | 408,495 |
| Customer accounts | 629,647 | 625,957 | 620,908 | 586,224 | 551,696 | 629,647 |

Europe - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | Quarter ended | | | | | Year to date |
|--|---------------|-----------|-----------|-----------|-----------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| <i>of which: net interest income</i> | 1,754 | 1,608 | 1,621 | 1,507 | 2,237 | 6,490 |
| Change in expected credit losses and other credit impairment charges | 1,055 | 1,011 | 989 | 1,127 | 1,084 | 4,182 |
| Total operating expenses | (78) | (114) | (497) | (478) | (83) | (1,167) |
| <i>of which: staff expenses</i> | (1,595) | (1,357) | (1,534) | (1,517) | (2,126) | (6,003) |
| Share of profit in associates and joint ventures | (597) | (482) | (433) | (481) | (556) | (1,993) |
| Profit/(loss) before tax | — | — | — | — | — | — |
| | 81 | 137 | (410) | (488) | 28 | (680) |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|-----|------|-------|---|-------|------|
| Revenue | (8) | (31) | 26 | — | (46) | (13) |
| ECL | — | — | — | — | — | — |
| Operating expenses | 39 | 56 | (168) | 1 | (261) | (72) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | | | | | | |
|--|---------|---------|---------|---------|---------|---------|
| <i>of which: net interest income</i> | 1,762 | 1,676 | 1,705 | 1,568 | 2,365 | 6,503 |
| Change in expected credit losses and other credit impairment charges | 1,055 | 1,066 | 1,031 | 1,174 | 1,166 | 4,187 |
| Total operating expenses | (78) | (116) | (528) | (497) | (85) | (1,167) |
| Share of profit in associates and joint ventures | (1,634) | (1,443) | (1,454) | (1,580) | (1,920) | (5,931) |
| Profit/(loss) before tax | — | — | — | — | — | — |
| | 50 | 117 | (277) | (509) | 360 | (595) |

Balance sheet - reported (\$m)

| | Balance sheet date | | | | | Balance sheet date |
|---|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 220,255 | 206,497 | 191,671 | 191,599 | 201,949 | 220,255 |
| Loans and advances to customers (net) | 217,870 | 204,244 | 189,581 | 189,955 | 200,670 | 217,870 |
| Total external assets | 361,385 | 334,722 | 313,304 | 293,536 | 299,385 | 361,385 |
| Customer accounts | 289,610 | 267,190 | 251,921 | 242,663 | 251,243 | 289,610 |
| Risk-weighted assets | 54,297 | 48,065 | 45,066 | 46,510 | 46,544 | 54,297 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (net) | 217,870 | 215,487 | 209,231 | 209,052 | 209,574 | 217,870 |
| Customer accounts | 289,610 | 281,960 | 278,112 | 266,992 | 261,972 | 289,610 |

HSBC Europe

Europe - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,201 | 1,134 | 1,072 | 1,166 | 1,404 | 4,573 |
| of which: net interest income | 730 | 701 | 646 | 689 | 721 | 2,766 |
| Change in expected credit losses and other credit impairment charges | (416) | (233) | (1,154) | (219) | (67) | (2,022) |
| Total operating expenses | (899) | (638) | (788) | (755) | (3,525) | (3,080) |
| of which: staff expenses | (396) | (241) | (221) | (236) | (254) | (1,094) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (114) | 263 | (870) | 192 | (2,188) | (529) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (3) | (16) | — | — | 2 | (19) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (140) | 55 | (103) | (2) | (2,543) | (190) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,204 | 1,178 | 1,152 | 1,220 | 1,449 | 4,592 |
| of which: net interest income | 731 | 736 | 697 | 721 | 747 | 2,782 |
| Change in expected credit losses and other credit impairment charges | (416) | (235) | (1,229) | (229) | (72) | (2,022) |
| Total operating expenses | (759) | (707) | (728) | (783) | (1,008) | (2,890) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 29 | 236 | (805) | 208 | 369 | (320) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 129,719 | 126,195 | 122,473 | 121,582 | 123,152 | 129,719 |
| Loans and advances to customers (net) | 126,407 | 123,250 | 119,628 | 119,668 | 121,280 | 126,407 |
| Total external assets | 233,042 | 219,598 | 210,014 | 187,824 | 188,223 | 233,042 |
| Customer accounts | 200,647 | 181,865 | 169,771 | 155,036 | 149,854 | 200,647 |
| Risk-weighted assets | 115,252 | 118,664 | 115,515 | 112,848 | 116,617 | 115,252 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 126,407 | 129,980 | 131,963 | 131,946 | 126,865 | 126,407 |
| Customer accounts | 200,647 | 191,918 | 187,391 | 171,003 | 156,445 | 200,647 |

HSBC Europe

Europe - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,048 | 1,168 | 1,353 | 907 | 1,113 | 4,476 |
| <i>of which: net interest income</i> | <i>94</i> | <i>56</i> | <i>(1)</i> | <i>61</i> | <i>57</i> | <i>210</i> |
| Change in expected credit losses and other credit impairment charges | (21) | (18) | (357) | (173) | 4 | (569) |
| Total operating expenses | (1,400) | (1,289) | (1,746) | (1,282) | (1,420) | (5,717) |
| <i>of which: staff expenses</i> | <i>(599)</i> | <i>(511)</i> | <i>(362)</i> | <i>(433)</i> | <i>(489)</i> | <i>(1,905)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (373) | (139) | (750) | (548) | (303) | (1,810) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (169) | (58) | (92) | 70 | (25) | (249) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (124) | (115) | (604) | (12) | (75) | (855) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,217 | 1,260 | 1,554 | 893 | 1,186 | 4,725 |
| <i>of which: net interest income</i> | <i>94</i> | <i>60</i> | <i>10</i> | <i>70</i> | <i>64</i> | <i>210</i> |
| Change in expected credit losses and other credit impairment charges | (21) | (18) | (381) | (181) | 4 | (569) |
| Total operating expenses | (1,276) | (1,203) | (1,227) | (1,331) | (1,393) | (4,862) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (80) | 39 | (54) | (619) | (203) | (706) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 64,135 | 70,721 | 69,387 | 76,198 | 71,412 | 64,135 |
| Loans and advances to customers (net) | 63,402 | 69,888 | 68,652 | 75,722 | 70,962 | 63,402 |
| Total external assets | 687,630 | 699,711 | 685,382 | 726,591 | 634,752 | 687,630 |
| Customer accounts | 138,833 | 143,456 | 140,202 | 133,703 | 126,930 | 138,833 |
| Risk-weighted assets | 102,616 | 103,219 | 106,312 | 109,687 | 107,559 | 102,616 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 63,402 | 73,702 | 75,706 | 83,610 | 74,451 | 63,402 |
| Customer accounts | 138,833 | 151,384 | 154,731 | 147,577 | 132,555 | 138,833 |

HSBC Europe

Europe - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|---------------|----------------|---------------|----------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 949 | 579 | 510 | 840 | (181) | 2,878 |
| <i>of which: net interest income/(expense)</i> | <i>(358)</i> | <i>(376)</i> | <i>(297)</i> | <i>(431)</i> | <i>(513)</i> | <i>(1,462)</i> |
| Change in expected credit losses and other credit impairment charges | — | 13 | (9) | 2 | 18 | 6 |
| Total operating expenses | (1,819) | (775) | (1,071) | (408) | (1,052) | (4,073) |
| <i>of which: staff expenses</i> | <i>(702)</i> | <i>(613)</i> | <i>(650)</i> | <i>(367)</i> | <i>(494)</i> | <i>(2,332)</i> |
| Share of profit in associates and joint ventures | 46 | 5 | 50 | (100) | (30) | 1 |
| Profit/(loss) before tax | (824) | (178) | (520) | 334 | (1,245) | (1,188) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 283 | 15 | 66 | 160 | (133) | 524 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (426) | (218) | (401) | (42) | (120) | (1,087) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 666 | 569 | 451 | 677 | (43) | 2,354 |
| <i>of which: net interest expense</i> | <i>(358)</i> | <i>(377)</i> | <i>(296)</i> | <i>(432)</i> | <i>(517)</i> | <i>(1,462)</i> |
| Change in expected credit losses and other credit impairment charges | — | 13 | (11) | 2 | 17 | 6 |
| Total operating expenses | (1,393) | (556) | (667) | (368) | (931) | (2,986) |
| Share of profit in associates and joint ventures | 46 | 5 | 54 | (103) | (31) | 1 |
| Profit/(loss) before tax | (681) | 31 | (173) | 208 | (988) | (625) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 829 | 811 | 879 | 898 | 951 | 829 |
| Loans and advances to customers (net) | 816 | 799 | 868 | 877 | 937 | 816 |
| Total external assets | 54,951 | 53,704 | 53,965 | 56,282 | 51,766 | 54,951 |
| Customer accounts | 557 | 661 | 611 | 590 | 691 | 557 |
| Risk-weighted assets | 12,157 | 11,275 | 11,607 | 11,496 | 10,263 | 12,157 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 816 | 842 | 957 | 966 | 981 | 816 |
| Customer accounts | 557 | 696 | 674 | 652 | 725 | 557 |

HSBC Europe

SIGNIFICANT ITEMS

Europe - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | 1 | (48) | 26 | — | (44) | (21) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (10) | 12 | 22 | 230 | (158) | 254 |
| Restructuring and other related costs | 111 | (54) | (48) | — | — | 9 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|------|---------|---------|
| Costs of structural reform | — | — | — | — | (31) | — |
| Customer redress programmes | 107 | (3) | (49) | (1) | (182) | 54 |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (3) | 184 | (984) | — | (2,521) | (803) |
| Past service costs of guaranteed minimum pension benefits equalisation | (17) | — | — | — | — | (17) |
| Restructuring and other related costs | (731) | (399) | (242) | (53) | (260) | (1,425) |
| Settlements and provisions in connection with legal and regulatory matters | (4) | (6) | (1) | (1) | (5) | (12) |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Europe - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|------|----|---|------|-----|
| Customer redress programmes | — | (31) | 26 | — | (46) | (5) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | (8) | — | — | — | — | (8) |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|------|-----|-------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | 109 | 3 | (47) | (1) | (180) | 64 |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (1) | (44) | — | — | (45) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (70) | 54 | (77) | 2 | (84) | (91) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | 3 | — |

HSBC Europe

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Europe - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|------|---|---|---|------|
| Customer redress programmes | — | (16) | — | — | 2 | (16) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (1) | — | — | — | — | (1) |
| Restructuring and other related costs | (2) | — | — | — | — | (2) |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|----|------|-----|---------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | (1) | — | (2) | (1) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (3) | — | (41) | — | (2,521) | (44) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (137) | 55 | (61) | (2) | (20) | (145) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Europe - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|-------|------|------|----|------|-------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (29) | (3) | (44) | 70 | (25) | (6) |
| Restructuring and other related costs | (140) | (55) | (48) | — | — | (243) |

HSBC Europe

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|------|------|-------|
| Costs of structural reform | — | — | — | — | (6) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (6) | (567) | — | — | (573) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (124) | (109) | (37) | (10) | (67) | (280) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | (2) | (2) | (2) |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Europe - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|----|----|-----|-------|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | 21 | 15 | 66 | 160 | (133) | 262 |
| Restructuring and other related costs | 262 | — | — | — | — | 262 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|------|------|-------|
| Costs of structural reform | — | — | — | — | (25) | — |
| Customer redress programmes | (4) | (5) | — | — | — | (9) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (1) | 191 | (332) | — | — | (142) |
| Past service costs of guaranteed minimum pension benefits equalisation | (17) | — | — | — | — | (17) |
| Restructuring and other related costs | (401) | (400) | (65) | (43) | (89) | (909) |
| Settlements and provisions in connection with legal and regulatory matters | (3) | (4) | (4) | 1 | (6) | (10) |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

Europe - TOTAL

| | | | | |
|--|------|-------|-------|-------|
| Revenue | 102 | 303 | 173 | 180 |
| ECL | (2) | (132) | (37) | (8) |
| Operating expenses | (81) | (288) | (157) | (192) |
| Share of profit in associates and joint ventures | (1) | 4 | (3) | (1) |

HSBC Europe

| | | | | |
|--|--------|--------|--------|--------|
| Revenue significant items | (2) | (3) | 4 | (2) |
| Operating expense significant items | (6) | (74) | (2) | (63) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 21,830 | 39,128 | 39,353 | 18,022 |
| Customer accounts | 32,785 | 58,403 | 54,232 | 22,978 |
| Europe - Wealth and Personal Banking | | | | |
| Revenue | 36 | 111 | 61 | 80 |
| ECL | (2) | (31) | (19) | (2) |
| Operating expenses | (28) | (101) | (63) | (84) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | (1) | 1 | — | (2) |
| Operating expense significant items | 2 | (13) | (1) | (29) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 11,243 | 19,650 | 19,097 | 8,904 |
| Customer accounts | 14,770 | 26,191 | 24,329 | 10,729 |
| Europe - Commercial Banking | | | | |
| Revenue | 27 | 80 | 54 | 48 |
| ECL | (2) | (75) | (10) | (5) |
| Operating expenses | (13) | (52) | (30) | (54) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | (1) | — | — | 1 |
| Operating expense significant items | 1 | (9) | — | (28) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 6,730 | 12,335 | 12,278 | 5,585 |
| Customer accounts | 10,053 | 17,620 | 15,967 | 6,591 |

HSBC Europe

Europe - Global Banking and Markets

| | | | | |
|--|-------|--------|--------|-------|
| Revenue | 33 | 104 | 60 | 47 |
| ECL | — | (24) | (8) | — |
| Operating expenses | (31) | (124) | (61) | (50) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | (1) | (5) | 4 | (1) |
| Operating expense significant items | (2) | (39) | — | (2) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 3,814 | 7,054 | 7,888 | 3,489 |
| Customer accounts | 7,928 | 14,529 | 13,874 | 5,625 |

Europe - Corporate Centre

| | | | | |
|--|-----|------|-----|-----|
| Revenue | 5 | 8 | (3) | 5 |
| ECL | — | (2) | — | (1) |
| Operating expenses | (8) | (10) | (3) | (4) |
| Share of profit in associates and joint ventures | — | 4 | (3) | (1) |
| Revenue significant items | — | 1 | — | — |
| Operating expense significant items | (9) | (13) | (1) | (5) |
| Share of profit in associates and joint ventures significant items | 0 | 0 | 0 | 0 |
| Loans and advances to customers (net) | 43 | 89 | 89 | 44 |
| Customer accounts | 35 | 63 | 62 | 34 |

1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.

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UK ring-fenced bank

HSBC UK - TOTAL

| Reported (\$m) | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|
| Net interest income | 1,503 | 1,433 | 1,369 | 1,534 | 1,510 |
| Net fee income | 345 | 290 | 278 | 391 | 383 |
| Other operating income | 149 | 134 | 106 | 207 | 169 |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,997 | 1,857 | 1,753 | 2,132 | 2,062 |
| Change in expected credit losses and other credit impairment charges | (499) | (160) | (1,450) | (569) | (102) |
| Total operating expenses | (1,291) | (1,170) | (1,160) | (1,194) | (1,434) |
| <i>of which: staff expenses</i> | (412) | (292) | (271) | (292) | (315) |
| Share of profit in associates and joint ventures | — | — | — | — | — |
| Profit/(loss) before tax | 207 | 527 | (857) | 369 | 526 |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|-------|------|------|-----|-------|-------|
| Revenue | (1) | (47) | 26 | — | (42) | (22) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (104) | (33) | (55) | (8) | (251) | (200) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

| | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| Net operating income before change in expected credit losses and other credit impairment charges | 1,998 | 1,947 | 1,836 | 2,202 | 2,163 | 7,761 |
| <i>of which: net interest income</i> | <i>1,504</i> | <i>1,513</i> | <i>1,428</i> | <i>1,584</i> | <i>1,590</i> | <i>5,860</i> |
| Change in expected credit losses and other credit impairment charges | (499) | (164) | (1,544) | (587) | (105) | (2,678) |
| Total operating expenses | (1,187) | (1,163) | (1,175) | (1,224) | (1,214) | (4,615) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 312 | 620 | (883) | 391 | 844 | 468 |

Balance sheet - reported (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans and advances to customers (gross) | 265,468 | 249,187 | 232,333 | 232,714 | 244,237 | 265,468 |
| Loans and advances to customers (net) | 261,109 | 245,312 | 228,617 | 230,181 | 242,018 | 261,109 |
| Total external assets | 414,816 | 376,763 | 352,756 | 328,350 | 338,642 | 414,816 |
| Customer accounts | 354,099 | 319,899 | 297,598 | 275,930 | 285,855 | 354,099 |
| Risk-weighted assets | 116,710 | 115,539 | 108,863 | 109,378 | 113,543 | 116,710 |

| Quarter ended | | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 1,503 | 1,433 | 1,369 | 1,534 | 1,510 | | 5,839 |
| 345 | 290 | 278 | 391 | 383 | | 1,304 |
| 149 | 134 | 106 | 207 | 169 | | 596 |
| 1,997 | 1,857 | 1,753 | 2,132 | 2,062 | | 7,739 |
| (499) | (160) | (1,450) | (569) | (102) | | (2,678) |
| (1,291) | (1,170) | (1,160) | (1,194) | (1,434) | | (4,815) |
| (412) | (292) | (271) | (292) | (315) | | (1,267) |
| — | — | — | — | — | | — |
| 207 | 527 | (857) | 369 | 526 | | 246 |
| (1) | (47) | 26 | — | (42) | | (22) |
| — | — | — | — | — | | — |
| (104) | (33) | (55) | (8) | (251) | | (200) |
| — | — | — | — | — | | — |
| 1,998 | 1,947 | 1,836 | 2,202 | 2,163 | | 7,761 |
| 1,504 | 1,513 | 1,428 | 1,584 | 1,590 | | 5,860 |
| (499) | (164) | (1,544) | (587) | (105) | | (2,678) |
| (1,187) | (1,163) | (1,175) | (1,224) | (1,214) | | (4,615) |
| — | — | — | — | — | | — |
| 312 | 620 | (883) | 391 | 844 | | 468 |
| Balance sheet date | | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 265,468 | 249,187 | 232,333 | 232,714 | 244,237 | | 265,468 |
| 261,109 | 245,312 | 228,617 | 230,181 | 242,018 | | 261,109 |
| 414,816 | 376,763 | 352,756 | 328,350 | 338,642 | | 414,816 |
| 354,099 | 319,899 | 297,598 | 275,930 | 285,855 | | 354,099 |
| 116,710 | 115,539 | 108,863 | 109,378 | 113,543 | | 116,710 |

HSBC

HSBC UK

UK ring-fenced bank

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

HSBC UK - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet -- reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | 261,109 | 259,429 | 253,145 | 252,624 | 249,944 | 261,109 |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 354,099 | 338,308 | 329,528 | 302,834 | 295,218 | 354,099 |
| | Quarter ended | | | | | Year to date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| | 1,062 | 987 | 945 | 1,205 | 1,150 | 4,199 |
| | 875 | 833 | 812 | 943 | 896 | 3,463 |
| | (132) | (45) | (485) | (406) | (83) | (1,068) |
| | (744) | (740) | (770) | (764) | (1,005) | (3,018) |
| | (278) | (205) | (194) | (210) | (254) | (887) |
| | — | — | — | — | — | — |
| | 186 | 202 | (310) | 35 | 62 | 113 |
| | — | (31) | 26 | — | (45) | (5) |
| | — | — | — | — | — | — |
| | 15 | — | (49) | 1 | (227) | (33) |
| | — | — | — | — | — | — |
| | 1,062 | 1,041 | 977 | 1,244 | 1,225 | 4,204 |
| | 875 | 884 | 836 | 974 | 962 | 3,468 |
| | (132) | (46) | (515) | (419) | (85) | (1,068) |
| | (759) | (756) | (766) | (789) | (798) | (2,985) |
| | — | — | — | — | — | — |
| | 171 | 239 | (304) | 36 | 342 | 151 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| | 171,377 | 159,399 | 147,285 | 147,806 | 157,058 | 171,377 |
| | 169,365 | 157,568 | 145,530 | 146,488 | 156,042 | 169,365 |
| | 238,853 | 216,493 | 201,081 | 188,626 | 195,255 | 238,853 |
| | 218,723 | 197,377 | 184,439 | 178,048 | 185,963 | 218,723 |
| | 34,218 | 32,624 | 30,358 | 31,149 | 32,097 | 34,218 |
| | 169,365 | 166,635 | 161,144 | 160,771 | 161,152 | 169,365 |
| | 218,723 | 208,736 | 204,227 | 195,408 | 192,054 | 218,723 |

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UK ring-fenced bank

HSBC UK - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 881 | 822 | 771 | 874 | 865 | 3,348 |
| <i>of which: net interest income</i> | <i>630</i> | <i>603</i> | <i>556</i> | <i>595</i> | <i>619</i> | <i>2,384</i> |
| Change in expected credit losses and other credit impairment charges | (366) | (115) | (967) | (163) | (19) | (1,611) |
| Total operating expenses | (422) | (390) | (376) | (381) | (416) | (1,569) |
| <i>of which: staff expenses</i> | <i>(157)</i> | <i>(117)</i> | <i>(108)</i> | <i>(114)</i> | <i>(115)</i> | <i>(496)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 93 | 317 | (572) | 330 | 430 | 168 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (1) | (16) | — | — | 3 | (17) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (34) | — | (1) | — | (5) | (35) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 882 | 858 | 819 | 902 | 884 | 3,365 |
| <i>of which: net interest income</i> | <i>630</i> | <i>633</i> | <i>592</i> | <i>614</i> | <i>632</i> | <i>2,400</i> |
| Change in expected credit losses and other credit impairment charges | (366) | (118) | (1,028) | (168) | (20) | (1,611) |
| Total operating expenses | (388) | (399) | (397) | (394) | (422) | (1,534) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 128 | 341 | (606) | 340 | 442 | 220 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 93,517 | 89,228 | 84,416 | 84,267 | 86,475 | 93,517 |
| Loans and advances to customers (net) | 91,169 | 87,183 | 82,454 | 83,052 | 85,273 | 91,169 |
| Total external assets | 161,864 | 146,776 | 138,449 | 124,794 | 127,237 | 161,864 |
| Customer accounts | 135,108 | 122,270 | 112,829 | 97,577 | 99,544 | 135,108 |
| Risk-weighted assets | 79,688 | 81,081 | 76,769 | 76,277 | 79,522 | 79,688 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 91,169 | 92,200 | 91,301 | 91,150 | 88,066 | 91,169 |
| Customer accounts | 135,108 | 129,306 | 124,935 | 107,090 | 102,805 | 135,108 |

HSBC

HSBC UK

UK ring-fenced bank

HSBC UK - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 56 | 50 | 42 | 52 | 57 | 200 |
| <i>of which: net interest income</i> | — | — | — | — | (4) | — |
| Change in expected credit losses and other credit impairment charges | — | — | — | — | — | — |
| Total operating expenses | (29) | (26) | (16) | (39) | (35) | (110) |
| <i>of which: staff expenses</i> | (4) | (3) | (3) | (3) | (5) | (13) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 27 | 24 | 26 | 13 | 22 | 90 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | — | — | — | — | — | — |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 56 | 51 | 45 | 54 | 59 | 200 |
| <i>of which: net interest income</i> | — | — | — | — | (4) | — |
| Change in expected credit losses and other credit impairment charges | — | — | — | — | — | — |
| Total operating expenses | (29) | (26) | (18) | (40) | (36) | (110) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 27 | 25 | 27 | 14 | 23 | 90 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | — | — | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Total external assets | 79 | 50 | 34 | 95 | 65 | 79 |
| Customer accounts | — | — | — | — | — | — |
| Risk-weighted assets | 819 | 409 | 414 | 361 | 481 | 819 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Customer accounts | — | — | — | — | — | — |

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HSBC UK - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|-------------|------------|------------|-------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | (1) | (2) | (5) | 1 | (10) | (7) |
| <i>of which: net interest income/(expense)</i> | <i>(2)</i> | <i>(3)</i> | <i>1</i> | <i>(4)</i> | <i>(1)</i> | <i>(8)</i> |
| Change in expected credit losses and other credit impairment charges | (2) | — | 2 | — | — | — |
| Total operating expenses | (96) | (13) | 2 | (10) | 22 | (117) |
| <i>of which: staff expenses</i> | <i>27</i> | <i>33</i> | <i>34</i> | <i>35</i> | <i>59</i> | <i>129</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (99) | (15) | (1) | (9) | 12 | (124) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (86) | (32) | (5) | (9) | (19) | (132) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | (1) | (2) | (5) | 2 | (6) | (7) |
| <i>of which: net interest income/(expense)</i> | <i>(2)</i> | <i>(3)</i> | <i>—</i> | <i>(4)</i> | <i>—</i> | <i>(8)</i> |
| Change in expected credit losses and other credit impairment charges | (2) | — | (1) | — | — | — |
| Total operating expenses | (10) | 20 | 7 | — | 42 | 15 |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (13) | 18 | 1 | 2 | 36 | 8 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 574 | 561 | 632 | 641 | 704 | 574 |
| Loans and advances to customers (net) | 574 | 561 | 633 | 641 | 703 | 574 |
| Total external assets | 14,021 | 13,445 | 13,192 | 14,835 | 16,085 | 14,021 |
| Customer accounts | 268 | 252 | 330 | 305 | 348 | 268 |
| Risk-weighted assets | 1,985 | 1,425 | 1,322 | 1,591 | 1,443 | 1,985 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 574 | 593 | 700 | 703 | 727 | 574 |
| Customer accounts | 268 | 266 | 366 | 335 | 360 | 268 |

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UK ring-fenced bank

SIGNIFICANT ITEMS

HSBC UK - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | — | (47) | 26 | — | (42) | (21) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | — | — | — | — | (1) |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|------|------|-----|-------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | 107 | (3) | (49) | (1) | (182) | 54 |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | (17) | — | — | — | — | (17) |
| Restructuring and other related costs | (194) | (30) | (6) | (7) | (69) | (237) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

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Reported revenue significant items (\$m)

| | | | | | | |
|--|---|------|----|---|------|-----|
| Customer redress programmes | — | (31) | 26 | — | (45) | (5) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|------|-----|-------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | 109 | 3 | (47) | (1) | (180) | 64 |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (94) | (3) | (2) | 2 | (47) | (97) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

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Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC UK - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|------|---|---|---|------|
| Customer redress programmes | — | (16) | — | — | 3 | (16) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | — | — | — | — | (1) |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|---|-----|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | (1) | — | (2) | (1) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (34) | — | — | — | (3) | (34) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC UK - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

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UK ring-fenced bank

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC UK - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|------|-----|-----|------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | (4) | (5) | — | — | — | (9) |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | (17) | — | — | — | — | (17) |
| Restructuring and other related costs | (65) | (27) | (5) | (9) | (19) | (106) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

HSBC UK - TOTAL

| | | | | | |
|--|--------|--------|--------|-------|--|
| Revenue | 42 | 110 | 70 | 57 | |
| ECL | (4) | (94) | (18) | (3) | |
| Operating expenses | (26) | (73) | (38) | (37) | |
| Share of profit in associates and joint ventures | — | — | — | — | |
| Revenue significant items | (1) | 1 | — | (2) | |
| Operating expense significant items | — | (3) | — | (6) | |
| Share of profit in associates and joint ventures significant items | — | — | — | — | |
| Loans and advances to customers (net) | 14,117 | 24,528 | 22,443 | 7,926 | |
| Customer accounts | 18,409 | 31,930 | 26,904 | 9,363 | |

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HSBC UK

UK ring-fenced bank

HSBC UK - Wealth and Personal Banking

| | | | | |
|--|--------|--------|--------|-------|
| Revenue | 22 | 59 | 39 | 29 |
| ECL | (1) | (30) | (13) | (2) |
| Operating expenses | (17) | (48) | (25) | (26) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | (1) | 1 | — | (1) |
| Operating expense significant items | (1) | (3) | (1) | (6) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 9,067 | 15,614 | 14,283 | 5,110 |
| Customer accounts | 11,359 | 19,788 | 17,360 | 6,091 |

HSBC UK - Commercial Banking

| | | | | |
|--|-------|--------|-------|-------|
| Revenue | 19 | 48 | 28 | 22 |
| ECL | (3) | (61) | (5) | (1) |
| Operating expenses | (9) | (23) | (13) | (11) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | (1) | — | — | — |
| Operating expense significant items | — | (1) | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 5,017 | 8,847 | 8,098 | 2,793 |
| Customer accounts | 7,036 | 12,106 | 9,513 | 3,261 |

HSBC UK - Global Banking and Markets

| | | | | |
|--|---|-----|-----|-----|
| Revenue | 1 | 3 | 2 | 2 |
| ECL | — | — | — | — |
| Operating expenses | — | (2) | (1) | (1) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — |
| Customer accounts | — | — | — | — |

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UK ring-fenced bank

HSBC UK - Corporate Centre

| | | | | |
|--|-----|-----|----|-----|
| Revenue | — | — | 1 | 4 |
| ECL | — | (3) | — | — |
| Operating expenses | — | 1 | 1 | — |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | (1) | 1 | — | (1) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 32 | 67 | 62 | 24 |
| Customer accounts | 14 | 36 | 30 | 12 |

HSBC
HSBC Bank
Non ring-fenced bank

HSBC Bank - TOTAL

| Reported (\$m) | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|
| Net interest income | 660 | 621 | 606 | 548 | 501 |
| Net fee income | 477 | 442 | 438 | 440 | 444 |
| Other operating income | 812 | 919 | 1,176 | 418 | 1,150 |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,949 | 1,982 | 2,220 | 1,406 | 2,095 |
| Change in expected credit losses and other credit impairment charges | (216) | 9 | (565) | (251) | (28) |
| Total operating expenses | (2,290) | (1,920) | (2,594) | (1,782) | (1,809) |
| <i>of which: staff expenses</i> | (989) | (746) | (593) | (685) | (753) |
| Share of profit in associates and joint ventures | 45 | 4 | 50 | (100) | (29) |
| Profit/(loss) before tax | (512) | 75 | (889) | (727) | 229 |

Reported significant items - Totals (\$m)

| | | | | | | |
|--|-------|-------|-------|------|-------|---------|
| Revenue | (46) | (58) | (92) | 72 | (24) | (124) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (430) | (258) | (988) | (15) | (159) | (1,691) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

| | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| Net operating income before change in expected credit losses and other credit impairment charges | 1,995 | 2,082 | 2,459 | 1,415 | 2,217 | 7,681 |
| <i>of which: net interest income</i> | 660 | 634 | 651 | 585 | 533 | 2,435 |
| Change in expected credit losses and other credit impairment charges | (216) | 10 | (606) | (265) | (32) | (1,023) |
| Total operating expenses | (1,860) | (1,696) | (1,719) | (1,861) | (1,723) | (6,895) |
| Share of profit in associates and joint ventures | 45 | 4 | 53 | (104) | (29) | (1) |
| Profit/(loss) before tax | (36) | 400 | 187 | (815) | 433 | (238) |

Balance sheet - reported (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans and advances to customers (gross) | 139,987 | 145,681 | 143,289 | 148,773 | 144,148 | 139,987 |
| Loans and advances to customers (net) | 137,981 | 143,790 | 141,397 | 147,323 | 142,776 | 137,981 |
| Total external assets | 881,616 | 891,935 | 869,877 | 895,705 | 799,892 | 881,616 |
| Customer accounts | 260,614 | 257,986 | 250,312 | 242,276 | 229,360 | 260,614 |
| Risk-weighted assets | 167,115 | 166,744 | 170,634 | 172,062 | 165,809 | 167,115 |

| Quarter ended | | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 660 | 621 | 606 | 548 | 501 | | 2,435 |
| 477 | 442 | 438 | 440 | 444 | | 1,797 |
| 812 | 919 | 1,176 | 418 | 1,150 | | 3,325 |
| 1,949 | 1,982 | 2,220 | 1,406 | 2,095 | | 7,557 |
| (216) | 9 | (565) | (251) | (28) | | (1,023) |
| (2,290) | (1,920) | (2,594) | (1,782) | (1,809) | | (8,586) |
| (989) | (746) | (593) | (685) | (753) | | (3,013) |
| 45 | 4 | 50 | (100) | (29) | | (1) |
| (512) | 75 | (889) | (727) | 229 | | (2,053) |
| | | | | | | |
| (46) | (58) | (92) | 72 | (24) | | (124) |
| — | — | — | — | — | | — |
| (430) | (258) | (988) | (15) | (159) | | (1,691) |
| — | — | — | — | — | | — |
| | | | | | | |
| 1,995 | 2,082 | 2,459 | 1,415 | 2,217 | | 7,681 |
| 660 | 634 | 651 | 585 | 533 | | 2,435 |
| (216) | 10 | (606) | (265) | (32) | | (1,023) |
| (1,860) | (1,696) | (1,719) | (1,861) | (1,723) | | (6,895) |
| 45 | 4 | 53 | (104) | (29) | | (1) |
| (36) | 400 | 187 | (815) | 433 | | (238) |
| | | | | | | |
| Balance sheet date | | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 139,987 | 145,681 | 143,289 | 148,773 | 144,148 | | 139,987 |
| 137,981 | 143,790 | 141,397 | 147,323 | 142,776 | | 137,981 |
| 881,616 | 891,935 | 869,877 | 895,705 | 799,892 | | 881,616 |
| 260,614 | 257,986 | 250,312 | 242,276 | 229,360 | | 260,614 |
| 167,115 | 166,744 | 170,634 | 172,062 | 165,809 | | 167,115 |

HSBC

HSBC Bank

Non ring-fenced bank

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

HSBC Bank - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | 137,981 | 151,079 | 155,300 | 163,382 | 151,996 | 137,981 |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 260,614 | 271,667 | 275,561 | 268,165 | 241,705 | 260,614 |
| | Quarter ended | | | | | Year to date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 405 | 393 | 448 | 80 | 572 | 1,326 |
| <i>of which: net interest income</i> | <i>211</i> | <i>213</i> | <i>211</i> | <i>217</i> | <i>229</i> | <i>852</i> |
| Change in expected credit losses and other credit impairment charges | (5) | (8) | (13) | (23) | (1) | (49) |
| Total operating expenses | (423) | (276) | (443) | (355) | (317) | (1,497) |
| <i>of which: staff expenses</i> | <i>(142)</i> | <i>(118)</i> | <i>(114)</i> | <i>(127)</i> | <i>(132)</i> | <i>(501)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (23) | 109 | (8) | (298) | 254 | (220) |
| Reported significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | (1) | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (8) | 72 | (114) | — | (20) | (50) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 405 | 400 | 479 | 89 | 607 | 1,326 |
| <i>of which: net interest income</i> | <i>210</i> | <i>217</i> | <i>228</i> | <i>231</i> | <i>244</i> | <i>852</i> |
| Change in expected credit losses and other credit impairment charges | (5) | (9) | (14) | (25) | (1) | (49) |
| Total operating expenses | (415) | (354) | (355) | (380) | (318) | (1,447) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (15) | 37 | 110 | (316) | 288 | (170) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 39,395 | 37,742 | 35,598 | 35,002 | 35,812 | 39,395 |
| Loans and advances to customers (net) | 39,099 | 37,456 | 35,336 | 34,749 | 35,573 | 39,099 |
| Total external assets | 97,989 | 94,102 | 88,566 | 81,577 | 84,776 | 97,989 |
| Customer accounts | 55,952 | 54,526 | 52,887 | 50,892 | 51,848 | 55,952 |
| Risk-weighted assets | 16,497 | 12,646 | 12,123 | 12,353 | 12,078 | 16,497 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 39,099 | 39,209 | 38,675 | 38,712 | 38,492 | 39,099 |
| Customer accounts | 55,952 | 57,242 | 58,066 | 56,427 | 55,217 | 55,952 |

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|---------------|---------------|---------------|---------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 356 | 367 | 375 | 353 | 378 | 1,451 |
| <i>of which: net interest income</i> | <i>222</i> | <i>223</i> | <i>215</i> | <i>220</i> | <i>229</i> | <i>880</i> |
| Change in expected credit losses and other credit impairment charges | (150) | (17) | (187) | (57) | (48) | (411) |
| Total operating expenses | (319) | (145) | (308) | (218) | (202) | (990) |
| <i>of which: staff expenses</i> | <i>(175)</i> | <i>(75)</i> | <i>(66)</i> | <i>(74)</i> | <i>(73)</i> | <i>(390)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (113) | 205 | (120) | 78 | 128 | 50 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (2) | — | — | — | — | (2) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (101) | 57 | (101) | — | (6) | (145) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 358 | 374 | 403 | 377 | 399 | 1,453 |
| <i>of which: net interest income</i> | <i>222</i> | <i>228</i> | <i>232</i> | <i>233</i> | <i>242</i> | <i>880</i> |
| Change in expected credit losses and other credit impairment charges | (150) | (17) | (201) | (61) | (52) | (411) |
| Total operating expenses | (218) | (206) | (221) | (232) | (208) | (845) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (10) | 151 | (19) | 84 | 139 | 197 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 36,202 | 36,967 | 38,057 | 37,315 | 36,676 | 36,202 |
| Loans and advances to customers (net) | 35,238 | 36,167 | 37,174 | 36,615 | 36,007 | 35,238 |
| Total external assets | 72,833 | 74,487 | 73,060 | 64,539 | 63,244 | 72,833 |
| Customer accounts | 65,539 | 59,595 | 56,942 | 57,459 | 50,310 | 65,539 |
| Risk-weighted assets | 36,761 | 38,446 | 39,526 | 37,504 | 38,171 | 36,761 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 35,238 | 37,880 | 40,662 | 40,796 | 38,800 | 35,238 |
| Customer accounts | 65,539 | 62,612 | 62,456 | 63,913 | 53,640 | 65,539 |

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|----------------|----------------|----------------|----------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,104 | 1,272 | 1,452 | 1,014 | 1,200 | 4,842 |
| of which: net interest income | 232 | 195 | 139 | 208 | 221 | 774 |
| Change in expected credit losses and other credit impairment charges | (61) | 22 | (357) | (173) | 4 | (569) |
| Total operating expenses | (1,281) | (1,216) | (1,682) | (1,166) | (1,203) | (5,345) |
| of which: staff expenses | (495) | (417) | (286) | (349) | (386) | (1,547) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (238) | 78 | (587) | (325) | 1 | (1,072) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (165) | (58) | (92) | 70 | (25) | (245) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (133) | (108) | (604) | (12) | (71) | (857) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,269 | 1,359 | 1,637 | 992 | 1,267 | 5,087 |
| of which: net interest income | 231 | 200 | 151 | 218 | 229 | 774 |
| Change in expected credit losses and other credit impairment charges | (61) | 22 | (381) | (181) | 4 | (569) |
| Total operating expenses | (1,148) | (1,131) | (1,151) | (1,207) | (1,172) | (4,488) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 60 | 250 | 105 | (396) | 99 | 30 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 64,135 | 70,721 | 69,387 | 76,198 | 71,412 | 64,135 |
| Loans and advances to customers (net) | 63,402 | 69,928 | 68,652 | 75,722 | 70,962 | 63,402 |
| Total external assets | 688,738 | 700,817 | 686,410 | 725,077 | 633,272 | 688,738 |
| Customer accounts | 138,833 | 143,456 | 140,202 | 133,639 | 126,861 | 138,833 |
| Risk-weighted assets | 104,566 | 105,318 | 107,964 | 111,804 | 107,558 | 104,566 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 63,402 | 73,742 | 75,706 | 83,610 | 74,451 | 63,402 |
| Customer accounts | 138,833 | 151,383 | 154,730 | 147,508 | 132,483 | 138,833 |

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|---------------|---------------|---------------|---------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 83 | (50) | (55) | (41) | (55) | (63) |
| <i>of which: net interest income/(expense)</i> | <i>(4)</i> | <i>(10)</i> | <i>41</i> | <i>(97)</i> | <i>(178)</i> | <i>(70)</i> |
| Change in expected credit losses and other credit impairment charges | — | 12 | (8) | 2 | 17 | 6 |
| Total operating expenses | (267) | (283) | (161) | (43) | (87) | (754) |
| <i>of which: staff expenses</i> | <i>(177)</i> | <i>(136)</i> | <i>(127)</i> | <i>(135)</i> | <i>(162)</i> | <i>(575)</i> |
| Share of profit in associates and joint ventures | 45 | 4 | 50 | (100) | (29) | (1) |
| Profit/(loss) before tax | (139) | (317) | (174) | (182) | (154) | (812) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 121 | (1) | — | 2 | 2 | 122 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (191) | (278) | (169) | (3) | (62) | (641) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | (38) | (50) | (58) | (44) | (56) | (186) |
| <i>of which: net interest income/(expense)</i> | <i>(4)</i> | <i>(11)</i> | <i>42</i> | <i>(97)</i> | <i>(183)</i> | <i>(70)</i> |
| Change in expected credit losses and other credit impairment charges | — | 13 | (9) | 2 | 17 | 6 |
| Total operating expenses | (76) | (5) | 8 | (41) | (26) | (113) |
| Share of profit in associates and joint ventures | 45 | 4 | 53 | (104) | (29) | (1) |
| Profit/(loss) before tax | (69) | (38) | (6) | (187) | (94) | (293) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 255 | 251 | 247 | 258 | 248 | 255 |
| Loans and advances to customers (net) | 242 | 238 | 235 | 237 | 234 | 242 |
| Total external assets | 22,057 | 22,529 | 21,841 | 24,512 | 18,600 | 22,057 |
| Customer accounts | 289 | 409 | 281 | 286 | 341 | 289 |
| Risk-weighted assets | 9,291 | 10,334 | 11,021 | 10,401 | 8,002 | 9,291 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 242 | 249 | 257 | 263 | 254 | 242 |
| Customer accounts | 289 | 430 | 308 | 317 | 365 | 289 |

HSBC

HSBC Bank

Non ring-fenced bank

SIGNIFICANT ITEMS

HSBC Bank - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | Year to date 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|---------------------------|
| Customer redress programmes | — | — | — | — | (1) | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (30) | (3) | (43) | 72 | (23) | (4) |
| Restructuring and other related costs | (16) | (55) | (49) | — | — | (120) |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|------|-------|-------|
| Costs of structural reform | — | — | — | — | (15) | — |
| Customer redress programmes | — | — | — | — | (1) | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (3) | (16) | (784) | — | — | (803) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (424) | (238) | (200) | (14) | (136) | (876) |
| Settlements and provisions in connection with legal and regulatory matters | (3) | (4) | (4) | (1) | (7) | (12) |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC Bank - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|-----|---|
| Customer redress programmes | — | — | — | — | (1) | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|-----|------|---|------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | (1) | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (1) | (44) | — | — | (45) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (8) | 73 | (70) | — | (19) | (5) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC

HSBC Bank

Non ring-fenced bank

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC Bank - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (1) | — | — | — | — | (1) |
| Restructuring and other related costs | (1) | — | — | — | — | (1) |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|----|------|---|-----|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (3) | — | (41) | — | — | (44) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (98) | 57 | (60) | — | (6) | (101) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC Bank - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|-------|------|------|----|------|-------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (29) | (3) | (44) | 70 | (25) | (6) |
| Restructuring and other related costs | (136) | (55) | (48) | — | — | (239) |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|------|------|-------|
| Costs of structural reform | — | — | — | — | (4) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (6) | (567) | — | — | (573) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (133) | (102) | (37) | (10) | (65) | (282) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | (2) | (2) | (2) |

HSBC

HSBC Bank

Non ring-fenced bank

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC Bank - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|-----|---|---|---|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | 2 | (1) | — | 2 | 2 | 3 |
| Restructuring and other related costs | 119 | — | — | — | — | 119 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|-----|------|-------|
| Costs of structural reform | — | — | — | — | (11) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (1) | (9) | (132) | — | — | (142) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (187) | (265) | (33) | (4) | (45) | (489) |
| Settlements and provisions in connection with legal and regulatory matters | (3) | (4) | (4) | 1 | (6) | (10) |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

HSBC Bank - TOTAL

| | | | | | | |
|--|--|--------|--------|--------|--------|--|
| Revenue | | 41 | 143 | 84 | 96 | |
| ECL | | 1 | (41) | (14) | (4) | |
| Operating expenses | | (40) | (181) | (95) | (130) | |
| Share of profit in associates and joint ventures | | — | 3 | (4) | — | |
| Revenue significant items | | (1) | (4) | 3 | (2) | |
| Operating expense significant items | | (6) | (68) | (1) | (57) | |
| Share of profit in associates and joint ventures significant items | | — | — | — | — | |
| Loans and advances to customers (net) | | 7,289 | 13,903 | 16,059 | 9,220 | |
| Customer accounts | | 13,681 | 25,249 | 25,889 | 12,345 | |

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank - Wealth and Personal Banking

| | | | | |
|--|-------|-------|-------|-------|
| Revenue | 7 | 31 | 9 | 34 |
| ECL | (1) | (1) | (2) | — |
| Operating expenses | (5) | (35) | (25) | (43) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | 1 | (9) | — | (22) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 1,753 | 3,339 | 3,963 | 2,919 |
| Customer accounts | 2,716 | 5,179 | 5,535 | 3,369 |

HSBC Bank - Commercial Banking

| | | | | |
|--|-------|-------|-------|-------|
| Revenue | 7 | 28 | 24 | 21 |
| ECL | — | (14) | (4) | (4) |
| Operating expenses | (3) | (23) | (14) | (39) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | 1 | (9) | — | (27) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 1,713 | 3,488 | 4,181 | 2,793 |
| Customer accounts | 3,017 | 5,514 | 6,454 | 3,330 |

HSBC Bank - Global Banking and Markets

| | | | | |
|--|-------|--------|--------|-------|
| Revenue | 28 | 88 | 52 | 41 |
| ECL | — | (24) | (8) | — |
| Operating expenses | (26) | (112) | (53) | (43) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | (1) | (5) | 4 | (1) |
| Operating expense significant items | (3) | (39) | — | (3) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 3,814 | 7,054 | 7,888 | 3,489 |
| Customer accounts | 7,927 | 14,528 | 13,869 | 5,622 |

HSBC
HSBC Bank
Non ring-fenced bank
HSBC Bank - Corporate Centre

| | | | | |
|--|-----|------|-----|-----|
| Revenue | (1) | (3) | (1) | 1 |
| ECL | 1 | (1) | — | — |
| Operating expenses | (6) | (11) | (2) | (6) |
| Share of profit in associates and joint ventures | — | 3 | (4) | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | (6) | (11) | (1) | (5) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 11 | 22 | 26 | 20 |
| Customer accounts | 21 | 27 | 31 | 24 |

HSBC

Europe - Other

Europe - Other - TOTAL

| Reported (\$m) | | | | | |
|---|--|--|--|--|--|
| Net interest income/(expense) | | | | | |
| Net fee income | | | | | |
| Other operating income | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | | | | | |
| Change in expected credit losses and other credit impairment charges | | | | | |
| Total operating expenses | | | | | |
| <i>of which: staff expenses</i> | | | | | |
| Share of profit in associates and joint ventures | | | | | |
| Profit/(loss) before tax | | | | | |

Reported Significant items - Totals (\$m)

| | | | | | |
|--|--|--|--|--|--|
| Revenue | | | | | |
| ECL | | | | | |
| Operating expenses | | | | | |
| Share of profit in associates and joint ventures | | | | | |

Adjusted (\$m)

| | | | | | |
|---|--|--|--|--|--|
| Net operating income before change in expected credit losses and other credit impairment charges | | | | | |
| <i>of which: net interest income/(expense)</i> | | | | | |
| Change in expected credit losses and other credit impairment charges | | | | | |
| Total operating expenses | | | | | |
| Share of profit in associates and joint ventures | | | | | |
| Profit/(loss) before tax | | | | | |

Balance sheet - reported (\$m)

| | | | | | |
|---|--|--|--|--|--|
| Loans and advances to customers (gross) | | | | | |
| Loans and advances to customers (net) | | | | | |
| Total external assets | | | | | |
| Customer accounts | | | | | |
| Risk-weighted assets | | | | | |

| Quarter ended | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| (642) | (663) | (638) | (636) | (663) | (2,579) |
| 105 | 95 | 95 | 105 | 96 | 400 |
| 1,545 | 1,218 | 1,126 | 1,413 | 983 | 5,302 |
| 1,008 | 650 | 583 | 882 | 416 | 3,123 |
| 202 | (202) | (2) | (48) | 1 | (50) |
| (2,134) | (968) | (1,385) | (986) | (4,882) | (5,473) |
| (892) | (810) | (802) | (540) | (725) | (3,044) |
| — | 2 | — | — | (2) | 2 |
| (924) | (518) | (804) | (152) | (4,467) | (2,398) |
| 149 | 15 | 66 | 157 | (135) | 387 |
| — | — | — | — | — | — |
| (114) | 67 | (233) | (32) | (2,588) | (312) |
| — | — | — | — | — | — |
| 859 | 677 | 639 | 790 | 617 | 2,736 |
| (642) | (664) | (641) | (637) | (664) | (2,580) |
| 202 | (201) | 1 | (53) | 1 | (50) |
| (2,020) | (1,078) | (1,256) | (1,026) | (2,355) | (5,161) |
| — | 1 | 1 | 1 | (2) | 2 |
| (959) | (601) | (615) | (288) | (1,739) | (2,473) |
| Balance sheet date | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| 9,485 | 9,356 | 8,788 | 8,790 | 9,079 | 9,485 |
| 9,405 | 9,079 | 8,715 | 8,717 | 9,055 | 9,405 |
| 40,574 | 39,038 | 40,032 | 40,178 | 35,593 | 40,574 |
| 14,934 | 15,287 | 14,595 | 13,786 | 13,502 | 14,934 |
| 497 | (1,060) | (997) | (899) | 1,631 | 497 |

HSBC

Europe - Other

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

HSBC Europe - Other - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | 9,405 | 9,503 | 9,412 | 9,569 | 9,931 | 9,405 |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 14,934 | 15,982 | 15,820 | 15,226 | 14,773 | 14,934 |
| | Quarter ended | | | | | Year to date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 287 | 228 | 228 | 223 | 518 | 966 |
| <i>of which: net interest income/(expense)</i> | <i>(31)</i> | <i>(35)</i> | <i>(34)</i> | <i>(33)</i> | <i>(37)</i> | <i>(133)</i> |
| Change in expected credit losses and other credit impairment charges | 59 | (61) | 1 | (48) | 1 | (49) |
| Total operating expenses | (428) | (341) | (321) | (399) | (805) | (1,489) |
| <i>of which: staff expenses</i> | <i>(177)</i> | <i>(159)</i> | <i>(125)</i> | <i>(143)</i> | <i>(170)</i> | <i>(604)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (82) | (174) | (92) | (224) | (286) | (572) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (8) | — | — | — | — | (8) |
| ECL | — | — | — | — | — | — |
| Operating expenses | 32 | (16) | (5) | — | (14) | 11 |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 295 | 234 | 248 | 236 | 534 | 974 |
| <i>of which: net interest income/(expense)</i> | <i>(30)</i> | <i>(36)</i> | <i>(36)</i> | <i>(27)</i> | <i>(35)</i> | <i>(133)</i> |
| Change in expected credit losses and other credit impairment charges | 59 | (61) | 1 | (53) | 1 | (49) |
| Total operating expenses | (460) | (332) | (332) | (412) | (806) | (1,500) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (106) | (159) | (83) | (229) | (271) | (575) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 9,483 | 9,356 | 8,788 | 8,790 | 9,079 | 9,483 |
| Loans and advances to customers (net) | 9,406 | 9,220 | 8,715 | 8,717 | 9,055 | 9,406 |
| Total external assets | 24,543 | 24,127 | 23,657 | 23,333 | 19,354 | 24,543 |
| Customer accounts | 14,935 | 15,287 | 14,595 | 13,723 | 13,432 | 14,935 |
| Risk-weighted assets | 3,582 | 2,795 | 2,585 | 3,008 | 2,369 | 3,582 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 9,406 | 9,643 | 9,412 | 9,569 | 9,931 | 9,406 |
| Customer accounts | 14,935 | 15,982 | 15,819 | 15,156 | 14,702 | 14,935 |

HSBC Europe - Other - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|---------------|-----------|-----------|-----------|-----------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | (36) | (55) | (74) | (60) | 163 | (225) |
| of which: net interest income/(expense) | (122) | (125) | (125) | (126) | (122) | (498) |
| Change in expected credit losses and other credit impairment charges | 100 | (101) | — | — | — | (1) |
| Total operating expenses | (158) | (103) | (104) | (157) | (2,908) | (522) |
| of which: staff expenses | (64) | (49) | (47) | (48) | (66) | (208) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (94) | (259) | (178) | (217) | (2,745) | (748) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (5) | (2) | (1) | (2) | (2,533) | (10) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | (36) | (54) | (71) | (57) | 167 | (225) |
| of which: net interest income/(expense) | (121) | (125) | (130) | (122) | (122) | (498) |
| Change in expected credit losses and other credit impairment charges | 100 | (100) | — | — | — | (1) |
| Total operating expenses | (153) | (102) | (108) | (157) | (379) | (512) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (89) | (256) | (179) | (214) | (212) | (738) |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | — | — | — | — | — | — |
| Loans and advances to customers (net) | — | (100) | — | — | — | — |
| Total external assets | (1,655) | (1,665) | (1,495) | (1,508) | (2,259) | (1,655) |
| Customer accounts | — | — | — | — | — | — |
| Risk-weighted assets | (1,197) | (863) | (780) | (933) | (1,076) | (1,197) |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | — | (100) | — | — | — | — |
| Customer accounts | — | — | — | — | — | — |

HSBC

Europe - Other

HSBC Europe - Other - Global Banking and Markets

Reported (\$m)

| | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Net operating income before change in expected credit losses and other credit impairment charges | (112) | (154) | (141) | (158) | (143) | (565) |
| of which: net interest income/(expense) | (138) | (139) | (140) | (147) | (132) | (564) |
| Change in expected credit losses and other credit impairment charges | 40 | (40) | — | — | — | — |
| Total operating expenses | (90) | (47) | (48) | (78) | (184) | (263) |
| of which: staff expenses | (100) | (91) | (73) | (81) | (98) | (345) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (162) | (241) | (189) | (236) | (327) | (828) |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|-----|-----|---|-----|-----|-----|
| Revenue | (4) | — | — | (1) | — | (5) |
| ECL | — | — | — | — | — | — |
| Operating expenses | 9 | (7) | — | — | (3) | 2 |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

| | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Net operating income before change in expected credit losses and other credit impairment charges | (108) | (149) | (129) | (152) | (138) | (560) |
| of which: net interest income/(expense) | (137) | (139) | (154) | (133) | (132) | (564) |
| Change in expected credit losses and other credit impairment charges | 40 | (40) | — | — | — | — |
| Total operating expenses | (99) | (45) | (57) | (84) | (187) | (265) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (167) | (234) | (186) | (236) | (325) | (825) |

Balance sheet - reported (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans and advances to customers (gross) | — | — | — | — | — | — |
| Loans and advances to customers (net) | — | (40) | — | — | — | — |
| Total external assets | (1,187) | (1,156) | (1,062) | 1,420 | 1,416 | (1,187) |
| Customer accounts | — | — | — | 63 | 70 | — |
| Risk-weighted assets | (2,769) | (2,508) | (2,066) | (2,478) | (480) | (2,769) |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---|------|---|----|----|---|
| Loans and advances to customers (net) | — | (40) | — | — | — | — |
| Customer accounts | — | 1 | 1 | 70 | 72 | — |

HSBC Europe - Other - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 867 | 631 | 570 | 877 | (122) | 2,945 |
| of which: net interest income/(expense) | (352) | (363) | (339) | (330) | (372) | (1,384) |
| Change in expected credit losses and other credit impairment charges | 2 | 1 | (3) | — | — | — |
| Total operating expenses | (1,456) | (479) | (912) | (352) | (985) | (3,199) |
| of which: staff expenses | (552) | (510) | (557) | (268) | (391) | (1,887) |
| Share of profit in associates and joint ventures | 1 | 1 | — | — | (2) | 2 |
| Profit/(loss) before tax | (586) | 154 | (345) | 525 | (1,109) | (252) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 162 | 16 | 66 | 158 | (135) | 402 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (149) | 92 | (227) | (30) | (38) | (314) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 705 | 646 | 592 | 762 | 54 | 2,543 |
| of which: net interest income/(expense) | (352) | (365) | (321) | (355) | (375) | (1,384) |
| Change in expected credit losses and other credit impairment charges | 2 | — | — | — | — | — |
| Total operating expenses | (1,307) | (599) | (758) | (371) | (983) | (2,885) |
| Share of profit in associates and joint ventures | 1 | 1 | 1 | 1 | (2) | 2 |
| Profit/(loss) before tax | (599) | 48 | (165) | 392 | (931) | (340) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | — | (1) | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Total external assets | 18,873 | 17,730 | 18,932 | 16,933 | 17,082 | 18,873 |
| Customer accounts | — | — | — | — | — | — |
| Risk-weighted assets | 881 | (484) | (736) | (496) | 818 | 881 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Customer accounts | — | — | — | — | — | — |

HSBC

Europe - Other

SIGNIFICANT ITEMS

HSBC Europe - Other - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | 1 | (1) | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | 20 | 15 | 65 | 157 | (135) | 257 |
| Restructuring and other related costs | 128 | 1 | 1 | — | — | 130 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|------|---------|-------|
| Costs of structural reform | — | — | — | — | (15) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | 200 | (200) | — | (2,521) | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (113) | (131) | (36) | (32) | (55) | (312) |
| Settlements and provisions in connection with legal and regulatory matters | (1) | (2) | 3 | — | 3 | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC Europe - Other - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | (8) | — | — | — | — | (8) |

Reported cost significant items (\$m)

| | | | | | | |
|--|----|------|-----|---|------|----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | 32 | (16) | (5) | — | (17) | 11 |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | 3 | — |

HSBC

Europe - Other

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC Europe - Other - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|-----|-----|-----|---------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | (2,521) | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (5) | (2) | (1) | (2) | (12) | (10) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC Europe - Other - Global Banknig and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|---|-----|---|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | (1) | — | (1) |
| Restructuring and other related costs | (4) | — | — | — | — | (4) |

Reported cost significant items (\$m)

| | | | | | | |
|--|---|-----|---|---|-----|---|
| Costs of structural reform | — | — | — | — | (1) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | 9 | (7) | — | — | (2) | 2 |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC

Europe - Other

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC Europe - Other - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|----|----|-----|-------|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | 19 | 16 | 66 | 158 | (135) | 259 |
| Restructuring and other related costs | 143 | — | — | — | — | 143 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|-------|-------|------|------|-------|
| Costs of structural reform | — | — | — | — | (14) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | 200 | (200) | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (149) | (108) | (27) | (30) | (24) | (314) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

HSBC Europe - Other - TOTAL

| | | | | | | |
|--|------|-------|-------|-------|--|--|
| Revenue | 42 | 122 | 67 | 66 | | |
| ECL | 1 | 3 | (5) | — | | |
| Operating expenses | (43) | (107) | (72) | (62) | | |
| Share of profit in associates and joint ventures | (1) | 1 | 1 | — | | |
| Revenue significant items | — | — | 2 | — | | |
| Operating expense significant items | — | (3) | — | (1) | | |
| Share of profit in associates and joint ventures significant items | — | — | — | — | | |
| Loans and advances to customers (net) | 424 | 697 | 852 | 876 | | |
| Customer accounts | 695 | 1,225 | 1,440 | 1,271 | | |

HSBC

Europe - Other

HSBC Europe - Other - Wealth and Personal Banking

| | | | | |
|--|-----|-------|-------|-------|
| Revenue | 6 | 20 | 13 | 16 |
| ECL | — | — | (5) | — |
| Operating expenses | (6) | (17) | (13) | (16) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | 1 | (1) | — | (1) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 423 | 697 | 852 | 876 |
| Customer accounts | 695 | 1,224 | 1,433 | 1,270 |

HSBC Europe - Other - Commercial Banking

| | | | | |
|--|-----|-----|-----|-----|
| Revenue | 1 | 3 | 3 | 4 |
| ECL | 1 | — | — | — |
| Operating expenses | (1) | (5) | (2) | (4) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — |
| Customer accounts | — | — | — | — |

HSBC Europe - Other - Global Banking and Markets

| | | | | |
|--|-----|-----|-----|-----|
| Revenue | 5 | 12 | 6 | 5 |
| ECL | — | — | — | — |
| Operating expenses | (5) | (9) | (6) | (6) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | 1 | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — |
| Customer accounts | 1 | 1 | 7 | 2 |

HSBC

Europe - Other

HSBC Europe - Other - Corporate Centre

| | | | | | |
|--|--|------|------|------|------|
| Revenue | | 30 | 88 | 44 | 41 |
| ECL | | (1) | 3 | — | — |
| Operating expenses | | (30) | (76) | (49) | (36) |
| Share of profit in associates and joint ventures | | — | 1 | 1 | — |
| Revenue significant items | | (1) | — | 1 | — |
| Operating expense significant items | | (2) | (3) | — | — |
| Share of profit in associates and joint ventures significant items | | — | — | — | — |
| Loans and advances to customers (net) | | — | — | — | — |
| Customer accounts | | — | — | — | — |

Asia - TOTAL

Reported (\$m)

| | | | | | | |
|---|----------------|--------------|--------------|--------------|--------------|---------------|
| Net interest income | 3,237 | 3,262 | 3,691 | 4,128 | 4,213 | 14,318 |
| Net fee income | 1,304 | 1,423 | 1,259 | 1,432 | 1,221 | 5,418 |
| Other operating income/(expense) | 1,477 | 1,639 | 2,071 | 1,999 | 1,813 | 7,186 |
| Net operating income before change in expected credit losses and other credit impairment charges | 6,018 | 6,324 | 7,021 | 7,559 | 7,247 | 26,922 |
| Change in expected credit losses and other credit impairment charges | (322) | (144) | (818) | (1,000) | (181) | (2,284) |
| Total operating expenses | (3,889) | (3,343) | (3,146) | (3,284) | (3,503) | (13,662) |
| <i>of which: staff expenses</i> | (1,810) | (1,688) | (1,618) | (1,757) | (1,748) | (6,873) |
| Share of profit in associates and joint ventures | 469 | 350 | 572 | 465 | 475 | 1,856 |
| Profit/(loss) before tax | 2,276 | 3,187 | 3,629 | 3,740 | 4,038 | 12,832 |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|--------------|------|------|-----|------|-------|
| Revenue | 1 | 2 | (64) | 98 | (15) | 37 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (123) | (30) | (17) | (1) | (53) | (171) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

| | | | | | | |
|---|----------------|--------------|--------------|--------------|--------------|---------------|
| Net operating income before change in expected credit losses and other credit impairment charges | 6,017 | 6,385 | 7,226 | 7,553 | 7,355 | 26,885 |
| <i>of which: net interest income</i> | 3,236 | 3,294 | 3,763 | 4,179 | 4,273 | 14,318 |
| Change in expected credit losses and other credit impairment charges | (322) | (144) | (840) | (1,026) | (184) | (2,284) |
| Total operating expenses | (3,766) | (3,352) | (3,207) | (3,331) | (3,500) | (13,491) |
| Share of profit in associates and joint ventures | 469 | 365 | 612 | 490 | 505 | 1,856 |
| Profit/(loss) before tax | 2,398 | 3,254 | 3,791 | 3,686 | 4,176 | 12,966 |

Balance sheet - reported (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|---|------------------|-----------|-----------|-----------|-----------|-----------|
| Loans and advances to customers (gross) | 476,892 | 487,599 | 478,222 | 484,408 | 479,960 | 476,892 |
| Loans and advances to customers (net) | 473,165 | 484,125 | 474,739 | 481,512 | 477,727 | 473,165 |
| Total external assets | 1,185,607 | 1,156,196 | 1,136,614 | 1,110,489 | 1,083,661 | 1,185,607 |
| Customer accounts | 762,406 | 732,367 | 723,072 | 690,917 | 697,358 | 762,406 |
| Risk-weighted assets ¹ | 384,228 | 385,103 | 374,684 | 373,453 | 366,375 | 384,228 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (net) | 473,165 | 491,138 | 486,427 | 499,761 | 486,841 | 473,165 |
| Customer accounts | 762,406 | 740,803 | 736,803 | 709,726 | 707,530 | 762,406 |

Asia - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | Quarter ended | | | | | Year to date |
|--|---------------|-----------|-----------|-----------|-----------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| <i>of which: net interest income</i> | 2,777 | 2,946 | 3,194 | 3,119 | 3,392 | 12,036 |
| Change in expected credit losses and other credit impairment charges | 1,707 | 1,705 | 1,946 | 2,349 | 2,399 | 7,707 |
| Total operating expenses | (65) | (79) | (246) | (183) | (66) | (573) |
| <i>of which: staff expenses</i> | (1,739) | (1,621) | (1,502) | (1,572) | (1,618) | (6,434) |
| Share of profit in associates and joint ventures | (671) | (634) | (588) | (628) | (644) | (2,521) |
| Profit/(loss) before tax | 3 | 9 | (6) | (5) | 3 | 1 |
| | 976 | 1,255 | 1,440 | 1,359 | 1,711 | 5,030 |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|------|-----|---|---|-----|------|
| Revenue | 8 | — | — | — | — | 8 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (36) | (3) | — | — | (3) | (39) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | | | | | | |
|--|---------|---------|---------|---------|---------|---------|
| <i>of which: net interest income</i> | 2,769 | 2,966 | 3,236 | 3,154 | 3,439 | 12,028 |
| Change in expected credit losses and other credit impairment charges | 1,707 | 1,716 | 1,975 | 2,376 | 2,434 | 7,707 |
| Total operating expenses | (65) | (79) | (252) | (188) | (67) | (573) |
| Share of profit in associates and joint ventures | (1,703) | (1,635) | (1,536) | (1,599) | (1,645) | (6,395) |
| Profit/(loss) before tax | 3 | 9 | (6) | (5) | 3 | 1 |
| | 1,004 | 1,261 | 1,442 | 1,362 | 1,730 | 5,061 |

Balance sheet - reported (\$m)

| | Balance sheet date | | | | | Balance sheet date |
|---|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 189,685 | 196,103 | 181,905 | 178,524 | 181,649 | 189,685 |
| Loans and advances to customers (net) | 188,759 | 195,190 | 181,000 | 177,724 | 180,917 | 188,759 |
| Total external assets | 392,684 | 394,055 | 377,310 | 351,096 | 360,466 | 392,684 |
| Customer accounts | 429,911 | 416,402 | 412,834 | 402,816 | 398,212 | 429,911 |
| Risk-weighted assets | 77,750 | 86,076 | 77,923 | 76,396 | 75,915 | 77,750 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (net) | 188,759 | 198,150 | 185,680 | 185,095 | 184,755 | 188,759 |
| Customer accounts | 429,911 | 419,718 | 418,109 | 410,744 | 402,844 | 429,911 |

HSBC Asia

Asia - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,324 | 1,361 | 1,537 | 1,825 | 1,772 | 6,047 |
| <i>of which: net interest income</i> | <i>966</i> | <i>997</i> | <i>1,118</i> | <i>1,327</i> | <i>1,399</i> | <i>4,408</i> |
| Change in expected credit losses and other credit impairment charges | (303) | (33) | (488) | (741) | (99) | (1,565) |
| Total operating expenses | (706) | (620) | (597) | (615) | (681) | (2,538) |
| <i>of which: staff expenses</i> | <i>(242)</i> | <i>(233)</i> | <i>(221)</i> | <i>(231)</i> | <i>(237)</i> | <i>(927)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 315 | 708 | 452 | 469 | 992 | 1,944 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 1 | — | — | — | — | 1 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (7) | — | — | — | — | (7) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,323 | 1,374 | 1,569 | 1,847 | 1,797 | 6,046 |
| <i>of which: net interest income</i> | <i>966</i> | <i>1,007</i> | <i>1,139</i> | <i>1,341</i> | <i>1,418</i> | <i>4,408</i> |
| Change in expected credit losses and other credit impairment charges | (303) | (34) | (499) | (761) | (101) | (1,565) |
| Total operating expenses | (699) | (627) | (611) | (626) | (693) | (2,531) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 321 | 713 | 459 | 460 | 1,003 | 1,950 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 158,099 | 159,391 | 160,814 | 163,806 | 160,960 | 158,099 |
| Loans and advances to customers (net) | 155,652 | 157,196 | 158,573 | 162,017 | 159,715 | 155,652 |
| Total external assets | 240,566 | 238,299 | 238,331 | 230,421 | 229,681 | 240,566 |
| Customer accounts | 189,931 | 174,484 | 173,342 | 158,802 | 172,701 | 189,931 |
| Risk-weighted assets | 138,541 | 137,605 | 136,586 | 135,833 | 134,588 | 138,541 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 155,652 | 159,155 | 161,973 | 167,384 | 162,280 | 155,652 |
| Customer accounts | 189,931 | 176,334 | 176,453 | 162,791 | 175,015 | 189,931 |

HSBC Asia

Asia - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,663 | 1,703 | 1,973 | 2,152 | 1,767 | 7,491 |
| of which: net interest income | 686 | 683 | 754 | 829 | 843 | 2,952 |
| Change in expected credit losses and other credit impairment charges | 48 | (33) | (84) | (76) | (16) | (145) |
| Total operating expenses | (959) | (813) | (775) | (797) | (841) | (3,344) |
| of which: staff expenses | (382) | (315) | (304) | (314) | (333) | (1,315) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 752 | 857 | 1,114 | 1,279 | 910 | 4,002 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (24) | 3 | (62) | 88 | (15) | 5 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (13) | (4) | (1) | — | (12) | (18) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,687 | 1,725 | 2,091 | 2,102 | 1,812 | 7,486 |
| of which: net interest income | 686 | 695 | 776 | 843 | 856 | 2,952 |
| Change in expected credit losses and other credit impairment charges | 48 | (33) | (87) | (76) | (16) | (145) |
| Total operating expenses | (946) | (820) | (796) | (813) | (845) | (3,326) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 789 | 872 | 1,208 | 1,213 | 951 | 4,015 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 128,668 | 131,684 | 135,097 | 141,674 | 137,168 | 128,668 |
| Loans and advances to customers (net) | 128,316 | 131,318 | 134,760 | 141,367 | 136,912 | 128,316 |
| Total external assets | 436,888 | 422,024 | 422,379 | 435,833 | 402,133 | 436,888 |
| Customer accounts | 142,506 | 141,425 | 136,835 | 129,475 | 126,392 | 142,506 |
| Risk-weighted assets | 112,316 | 112,652 | 112,695 | 114,744 | 109,832 | 112,316 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 128,316 | 133,411 | 138,366 | 146,874 | 139,620 | 128,316 |
| Customer accounts | 142,506 | 144,694 | 142,176 | 136,363 | 129,617 | 142,506 |

HSBC Asia

Asia - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 254 | 314 | 317 | 463 | 316 | 1,348 |
| <i>of which: net interest expense</i> | <i>(122)</i> | <i>(123)</i> | <i>(127)</i> | <i>(377)</i> | <i>(428)</i> | <i>(749)</i> |
| Change in expected credit losses and other credit impairment charges | (2) | 1 | — | — | — | (1) |
| Total operating expenses | (486) | (289) | (272) | (300) | (363) | (1,347) |
| <i>of which: staff expenses</i> | <i>(515)</i> | <i>(507)</i> | <i>(505)</i> | <i>(584)</i> | <i>(534)</i> | <i>(2,111)</i> |
| Share of profit in associates and joint ventures | 467 | 341 | 578 | 470 | 472 | 1,856 |
| Profit/(loss) before tax | 233 | 367 | 623 | 633 | 425 | 1,856 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 15 | (2) | (2) | 10 | — | 21 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (65) | (25) | (16) | (1) | (38) | (107) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 239 | 321 | 329 | 449 | 305 | 1,327 |
| <i>of which: net interest expense</i> | <i>(123)</i> | <i>(124)</i> | <i>(128)</i> | <i>(381)</i> | <i>(435)</i> | <i>(749)</i> |
| Change in expected credit losses and other credit impairment charges | (2) | 1 | (1) | — | — | (1) |
| Total operating expenses | (421) | (270) | (264) | (293) | (317) | (1,240) |
| Share of profit in associates and joint ventures | 467 | 356 | 618 | 495 | 502 | 1,856 |
| Profit/(loss) before tax | 283 | 408 | 682 | 651 | 490 | 1,942 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 439 | 421 | 406 | 404 | 183 | 439 |
| Loans and advances to customers (net) | 439 | 421 | 406 | 404 | 183 | 439 |
| Total external assets | 115,470 | 101,818 | 98,594 | 93,139 | 91,381 | 115,470 |
| Customer accounts | 58 | 56 | 61 | (176) | 53 | 58 |
| Risk-weighted assets | 55,621 | 48,770 | 47,480 | 46,480 | 46,040 | 55,621 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 439 | 423 | 408 | 408 | 185 | 439 |
| Customer accounts | 58 | 57 | 64 | (172) | 55 | 58 |

SIGNIFICANT ITEMS

Asia - TOTAL

Revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (31) | 2 | (64) | 98 | (15) | 5 |
| Restructuring and other related costs | 32 | — | — | — | — | 32 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-------|------|------|-----|------|-------|
| Costs of structural reform | — | — | — | — | (1) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (123) | (30) | (17) | (1) | (52) | (171) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Asia - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | 8 | — | — | — | — | 8 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|---|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (36) | (3) | — | — | (3) | (39) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC

Asia

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Asia - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | 1 | — | — | — | — | 1 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (7) | — | — | — | — | (7) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Asia - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|------|---|------|----|------|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (28) | 3 | (62) | 88 | (15) | 1 |
| Restructuring and other related costs | 4 | — | — | — | — | 4 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|-----|---|------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (13) | (4) | (1) | — | (12) | (18) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC

Asia

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Asia - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|-----|-----|----|---|----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (2) | (2) | (2) | 10 | — | 4 |
| Restructuring and other related costs | 17 | — | — | — | — | 17 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|------|------|-----|------|-------|
| Costs of structural reform | — | — | — | — | (1) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (65) | (25) | (16) | (1) | (37) | (107) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

Asia - TOTAL

| | | | | |
|--|-------|--------|--------|--------|
| Revenue | 63 | 140 | 93 | 93 |
| ECL | — | (22) | (26) | (3) |
| Operating expenses | (41) | (77) | (48) | (50) |
| Share of profit in associates and joint ventures | 15 | 40 | 25 | 30 |
| Revenue significant items | — | (1) | 1 | — |
| Operating expense significant items | (2) | 1 | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 7,013 | 11,688 | 18,249 | 9,114 |
| Customer accounts | 8,436 | 13,731 | 18,809 | 10,172 |

HSBC

Asia

Asia - Wealth and Personal Banking

| | | | | |
|--|-------|-------|-------|-------|
| Revenue | 20 | 42 | 35 | 47 |
| ECL | — | (6) | (5) | (1) |
| Operating expenses | (17) | (34) | (27) | (30) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 2,960 | 4,680 | 7,371 | 3,838 |
| Customer accounts | 3,316 | 5,275 | 7,928 | 4,632 |

Asia - Commercial Banking

| | | | | |
|--|-------|-------|-------|-------|
| Revenue | 13 | 32 | 22 | 25 |
| ECL | (1) | (11) | (20) | (2) |
| Operating expenses | (7) | (14) | (11) | (12) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 1,959 | 3,400 | 5,367 | 2,565 |
| Customer accounts | 1,850 | 3,111 | 3,989 | 2,314 |

Asia - Global Banking and Markets

| | | | | |
|--|-------|-------|-------|-------|
| Revenue | 25 | 56 | 39 | 30 |
| ECL | — | (3) | — | — |
| Operating expenses | (11) | (22) | (16) | (16) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | 1 | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 2,093 | 3,606 | 5,507 | 2,708 |
| Customer accounts | 3,269 | 5,341 | 6,888 | 3,225 |

HSBC Asia

Asia - Corporate Centre

| | | | | |
|--|-----|-----|-----|------|
| Revenue | 5 | 10 | (4) | (10) |
| ECL | — | (1) | — | — |
| Operating expenses | (6) | (6) | 6 | 7 |
| Share of profit in associates and joint ventures | 15 | 40 | 25 | 30 |
| Revenue significant items | — | — | — | 1 |
| Operating expense significant items | — | 2 | — | (1) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 2 | 2 | 4 | 2 |
| Customer accounts | 1 | 3 | 4 | 2 |

1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.

HSBC Hong Kong

Hong Kong - TOTAL

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| Reported (\$m) | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net interest income | 1,908 | 1,962 | 2,365 | 2,771 | 2,850 | 9,006 |
| Net fee income | 900 | 998 | 858 | 968 | 851 | 3,724 |
| Other operating income | 672 | 830 | 1,111 | 1,002 | 881 | 3,615 |
| Net operating income before change in expected credit losses and other credit impairment charges | 3,480 | 3,790 | 4,334 | 4,741 | 4,582 | 16,345 |
| Change in expected credit losses and other credit impairment charges | (219) | (89) | (383) | (133) | (118) | (824) |
| Total operating expenses | (2,042) | (1,810) | (1,702) | (1,758) | (1,852) | (7,312) |
| <i>of which: staff expenses</i> | (761) | (737) | (737) | (800) | (792) | (3,035) |
| Share of profit in associates and joint ventures | — | 5 | (4) | (3) | 2 | (2) |
| Profit/(loss) before tax | 1,219 | 1,896 | 2,245 | 2,847 | 2,614 | 8,207 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (31) | — | (45) | 61 | (9) | (15) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (69) | (21) | (10) | — | (24) | (100) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 3,511 | 3,789 | 4,378 | 4,691 | 4,633 | 16,360 |
| <i>of which: net interest income</i> | 1,907 | 1,961 | 2,365 | 2,778 | 2,877 | 9,006 |
| Change in expected credit losses and other credit impairment charges | (219) | (89) | (383) | (133) | (119) | (824) |
| Total operating expenses | (1,973) | (1,789) | (1,692) | (1,763) | (1,844) | (7,212) |
| Share of profit in associates and joint ventures | — | 5 | (4) | (3) | 2 | (2) |
| Profit/(loss) before tax | 1,319 | 1,916 | 2,299 | 2,792 | 2,672 | 8,322 |
| | | | | | | |
| | Balance sheet date | | | | | Balance sheet date |
| Balance sheet - reported (\$m) | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 304,037 | 320,690 | 310,178 | 313,639 | 308,108 | 304,037 |
| Loans and advances to customers (net) | 302,454 | 319,297 | 308,798 | 312,462 | 306,963 | 302,454 |
| Total external assets | 752,554 | 743,528 | 729,458 | 711,640 | 696,067 | 752,554 |
| Customer accounts | 531,489 | 517,582 | 514,381 | 496,508 | 499,955 | 531,489 |
| Risk-weighted assets | 195,098 | 204,786 | 195,711 | 194,694 | 187,162 | 195,098 |

HSBC Hong Kong

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (net) | 302,454 | 319,157 | 308,668 | 312,409 | 308,367 | 302,454 |
| Customer accounts | 531,489 | 517,355 | 514,165 | 496,425 | 502,241 | 531,489 |

Hong Kong - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | Quarter ended | | | | | Year to date |
|--|---------------|--------------|--------------|--------------|--------------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| <i>of which: net interest income</i> | 1,995 | 2,150 | 2,439 | 2,377 | 2,593 | 8,961 |
| | 1,226 | 1,230 | 1,466 | 1,818 | 1,860 | 5,740 |
| Change in expected credit losses and other credit impairment charges | (20) | (53) | (113) | (90) | (45) | (276) |
| Total operating expenses | (979) | (957) | (885) | (927) | (952) | (3,748) |
| <i>of which: staff expenses</i> | (405) | (375) | (356) | (381) | (402) | (1,517) |
| Share of profit in associates and joint ventures | (2) | 3 | (6) | (5) | — | (10) |
| Profit/(loss) before tax | 994 | 1,143 | 1,435 | 1,355 | 1,596 | 4,927 |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|------|-----|---|---|---|------|
| Revenue | 6 | — | — | — | — | 6 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (27) | (2) | — | — | — | (29) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| <i>of which: net interest income</i> | 1,989 | 2,149 | 2,439 | 2,383 | 2,619 | 8,955 |
| | 1,226 | 1,230 | 1,466 | 1,822 | 1,878 | 5,740 |
| Change in expected credit losses and other credit impairment charges | (20) | (53) | (113) | (90) | (45) | (276) |
| Total operating expenses | (952) | (955) | (885) | (930) | (960) | (3,719) |
| Share of profit in associates and joint ventures | (2) | 3 | (6) | (5) | — | (10) |
| Profit/(loss) before tax | 1,015 | 1,144 | 1,435 | 1,358 | 1,614 | 4,950 |

Balance sheet - reported (\$m)

| | Balance sheet date | | | | | Balance sheet date |
|---|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 125,613 | 135,323 | 123,235 | 121,865 | 121,300 | 125,613 |
| Loans and advances to customers (net) | 125,223 | 134,925 | 122,838 | 121,477 | 120,945 | 125,223 |
| Total external assets | 295,511 | 301,800 | 289,777 | 267,371 | 272,820 | 295,511 |
| Customer accounts | 347,855 | 338,414 | 337,340 | 331,215 | 325,436 | 347,855 |
| Risk-weighted assets | 54,979 | 63,938 | 56,110 | 55,339 | 53,755 | 54,979 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (net) | 125,223 | 134,866 | 122,786 | 121,457 | 121,498 | 125,223 |
| Customer accounts | 347,855 | 338,266 | 337,198 | 331,160 | 326,924 | 347,855 |

HSBC Hong Kong

Hong Kong - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 747 | 798 | 923 | 1,167 | 1,147 | 3,635 |
| <i>of which: net interest income</i> | <i>541</i> | <i>576</i> | <i>676</i> | <i>852</i> | <i>917</i> | <i>2,645</i> |
| Change in expected credit losses and other credit impairment charges | (217) | (14) | (239) | (19) | (46) | (489) |
| Total operating expenses | (358) | (342) | (334) | (325) | (381) | (1,359) |
| <i>of which: staff expenses</i> | <i>(129)</i> | <i>(128)</i> | <i>(126)</i> | <i>(125)</i> | <i>(131)</i> | <i>(508)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 172 | 442 | 350 | 823 | 720 | 1,787 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 1 | — | — | — | — | 1 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (4) | — | — | — | — | (4) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 746 | 798 | 923 | 1,170 | 1,158 | 3,634 |
| <i>of which: net interest income</i> | <i>541</i> | <i>576</i> | <i>676</i> | <i>854</i> | <i>926</i> | <i>2,645</i> |
| Change in expected credit losses and other credit impairment charges | (217) | (14) | (239) | (19) | (47) | (489) |
| Total operating expenses | (354) | (341) | (334) | (326) | (385) | (1,355) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 175 | 443 | 350 | 825 | 726 | 1,790 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 100,376 | 104,706 | 104,013 | 104,849 | 103,727 | 100,376 |
| Loans and advances to customers (net) | 99,400 | 103,943 | 103,249 | 104,273 | 103,131 | 99,400 |
| Total external assets | 147,163 | 150,252 | 150,092 | 143,305 | 144,534 | 147,163 |
| Customer accounts | 131,404 | 121,440 | 121,474 | 111,996 | 123,372 | 131,404 |
| Risk-weighted assets | 72,043 | 75,446 | 73,696 | 73,351 | 71,855 | 72,043 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 99,400 | 103,897 | 103,206 | 104,255 | 103,602 | 99,400 |
| Customer accounts | 131,404 | 121,387 | 121,423 | 111,977 | 123,936 | 131,404 |

HSBC Hong Kong

Hong Kong - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 691 | 742 | 915 | 1,034 | 815 | 3,382 |
| <i>of which: net interest income</i> | <i>237</i> | <i>259</i> | <i>335</i> | <i>372</i> | <i>392</i> | <i>1,203</i> |
| Change in expected credit losses and other credit impairment charges | 19 | (22) | (31) | (24) | (27) | (58) |
| Total operating expenses | (477) | (398) | (380) | (395) | (431) | (1,650) |
| <i>of which: staff expenses</i> | <i>(193)</i> | <i>(154)</i> | <i>(155)</i> | <i>(154)</i> | <i>(186)</i> | <i>(656)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 233 | 322 | 504 | 615 | 357 | 1,674 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (13) | — | (45) | 61 | (9) | 3 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (11) | (3) | (1) | — | (10) | (15) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 704 | 742 | 960 | 976 | 832 | 3,379 |
| <i>of which: net interest income</i> | <i>236</i> | <i>259</i> | <i>335</i> | <i>373</i> | <i>396</i> | <i>1,203</i> |
| Change in expected credit losses and other credit impairment charges | 19 | (22) | (31) | (24) | (27) | (58) |
| Total operating expenses | (466) | (395) | (379) | (396) | (425) | (1,635) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 257 | 325 | 550 | 556 | 380 | 1,686 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 77,650 | 80,278 | 82,562 | 86,558 | 82,937 | 77,650 |
| Loans and advances to customers (net) | 77,433 | 80,047 | 82,343 | 86,345 | 82,743 | 77,433 |
| Total external assets | 240,126 | 230,783 | 232,282 | 245,096 | 226,880 | 240,126 |
| Customer accounts | 52,211 | 57,709 | 55,546 | 53,508 | 51,127 | 52,211 |
| Risk-weighted assets | 53,901 | 55,249 | 55,600 | 55,814 | 51,499 | 53,901 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 77,433 | 80,012 | 82,309 | 86,331 | 83,123 | 77,433 |
| Customer accounts | 52,211 | 57,684 | 55,523 | 53,499 | 51,360 | 52,211 |

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Hong Kong - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 46 | 100 | 57 | 163 | 27 | 366 |
| of which: net interest expense | (95) | (104) | (112) | (271) | (319) | (582) |
| Change in expected credit losses and other credit impairment charges | — | — | — | — | — | — |
| Total operating expenses | (228) | (113) | (103) | (111) | (88) | (555) |
| of which: staff expenses | (34) | (80) | (100) | (140) | (73) | (354) |
| Share of profit in associates and joint ventures | 2 | 2 | 2 | 2 | 2 | 8 |
| Profit/(loss) before tax | (180) | (11) | (44) | 54 | (59) | (181) |
| Revenue | (24) | — | — | — | — | (24) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (27) | (15) | (9) | — | (14) | (51) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Net operating income before change in expected credit losses and other credit impairment charges | 70 | 100 | 56 | 163 | 24 | 390 |
| of which: net interest expense | (96) | (104) | (112) | (271) | (323) | (582) |
| Change in expected credit losses and other credit impairment charges | — | — | — | — | — | — |
| Total operating expenses | (201) | (98) | (94) | (111) | (72) | (504) |
| Share of profit in associates and joint ventures | 2 | 2 | 2 | 2 | 2 | 8 |
| Profit/(loss) before tax | (129) | 4 | (36) | 54 | (46) | (106) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 398 | 382 | 368 | 367 | 144 | 398 |
| Loans and advances to customers (net) | 398 | 382 | 368 | 367 | 144 | 398 |
| Total external assets | 69,754 | 60,693 | 57,307 | 55,868 | 51,833 | 69,754 |
| Customer accounts | 19 | 19 | 21 | (211) | 20 | 19 |
| Risk-weighted assets | 14,175 | 10,153 | 10,305 | 10,190 | 10,053 | 14,175 |
| Loans and advances to customers (net) | 398 | 382 | 368 | 367 | 144 | 398 |
| Customer accounts | 19 | 19 | 21 | (211) | 20 | 19 |

HSBC Hong Kong

SIGNIFICANT ITEMS

Hong Kong - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (16) | — | (45) | 61 | (9) | — |
| Restructuring and other related costs | (15) | — | — | — | — | (15) |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|------|------|---|------|-------|
| Costs of structural reform | — | — | — | — | (1) | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (69) | (21) | (10) | — | (23) | (100) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Hong Kong - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | 6 | — | — | — | — | 6 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|---|---|---|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (27) | (2) | — | — | — | (29) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC Hong Kong

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Hong Kong - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | 1 | — | — | — | — | 1 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (4) | — | — | — | — | (4) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Hong Kong - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|------|---|------|----|-----|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (16) | — | (45) | 61 | (9) | — |
| Restructuring and other related costs | 3 | — | — | — | — | 3 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|-----|---|------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (11) | (3) | (1) | — | (10) | (15) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC Hong Kong

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Hong Kong - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|------|---|---|---|---|------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | (24) | — | — | — | — | (24) |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|------|-----|---|------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (27) | (15) | (9) | — | (14) | (51) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

Hong Kong - TOTAL

| | | | | | |
|--|-------|-------|------|-------|--|
| Revenue | (1) | (1) | 11 | 41 | |
| ECL | — | — | — | (1) | |
| Operating expenses | — | 1 | (5) | (17) | |
| Share of profit in associates and joint ventures | — | — | — | — | |
| Revenue significant items | — | — | — | (1) | |
| Operating expense significant items | — | 1 | — | (1) | |
| Share of profit in associates and joint ventures significant items | — | — | — | — | |
| Loans and advances to customers (net) | (140) | (130) | (53) | 1,404 | |
| Customer accounts | (227) | (216) | (83) | 2,286 | |

HSBC Hong Kong

Hong Kong - Wealth and Personal Banking

| | | | | |
|--|-------|-------|------|-------|
| Revenue | (1) | — | 6 | 26 |
| ECL | — | — | — | — |
| Operating expenses | — | — | (3) | (9) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | (1) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | (59) | (52) | (20) | 553 |
| Customer accounts | (148) | (142) | (55) | 1,488 |

Hong Kong - Commercial Banking

| | | | | |
|--|------|------|------|-----|
| Revenue | — | — | 3 | 11 |
| ECL | — | — | — | (1) |
| Operating expenses | 1 | — | (1) | (4) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | (46) | (43) | (18) | 471 |
| Customer accounts | (53) | (51) | (19) | 564 |

Hong Kong - Global Banking and Markets

| | | | | |
|--|------|------|------|-----|
| Revenue | — | — | 3 | 7 |
| ECL | — | — | — | — |
| Operating expenses | — | — | (1) | (4) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | (1) |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | (35) | (34) | (14) | 380 |
| Customer accounts | (25) | (23) | (9) | 233 |

HSBC
Hong Kong

Hong Kong - Corporate Centre

| | | | | | |
|--|--|---|-----|---|-----|
| Revenue | | — | (1) | — | (3) |
| ECL | | — | — | — | — |
| Operating expenses | | — | 1 | — | 1 |
| Share of profit in associates and joint ventures | | — | — | — | — |
| Revenue significant items | | — | — | — | — |
| Operating expense significant items | | — | 1 | — | (1) |
| Share of profit in associates and joint ventures significant items | | — | — | — | — |
| Loans and advances to customers (net) | | — | — | — | — |
| Customer accounts | | — | — | — | — |

HSBC Mainland China

Mainland China - TOTAL

| Reported (\$m) | | | | | |
|---|------------|------------|------------|------------|------------|
| Net interest income | 395 | 366 | 397 | 398 | 395 |
| Net fee income | 77 | 88 | 82 | 90 | 58 |
| Other operating income | 299 | 287 | 327 | 282 | 261 |
| Net operating income before change in expected credit losses and other credit impairment charges | 771 | 741 | 806 | 770 | 714 |
| Change in expected credit losses and other credit impairment charges | 4 | (11) | (44) | (63) | (29) |
| Total operating expenses | (641) | (554) | (494) | (522) | (546) |
| <i>of which: staff expenses</i> | (361) | (322) | (280) | (324) | (317) |
| Share of profit in associates and joint ventures | 466 | 339 | 576 | 468 | 470 |
| Profit/(loss) before tax | 600 | 515 | 844 | 653 | 609 |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|------|-----|-----|---|-----|------|
| Revenue | 4 | 1 | (2) | 2 | (1) | 5 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (17) | (1) | (1) | — | (4) | (19) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

| | | | | | | |
|---|------------|------------|------------|------------|------------|--------------|
| Net operating income before change in expected credit losses and other credit impairment charges | 767 | 773 | 863 | 810 | 760 | 3,083 |
| <i>of which: net interest income</i> | 396 | 382 | 424 | 419 | 420 | 1,556 |
| Change in expected credit losses and other credit impairment charges | 4 | (11) | (47) | (67) | (31) | (114) |
| Total operating expenses | (624) | (578) | (528) | (550) | (577) | (2,192) |
| Share of profit in associates and joint ventures | 466 | 354 | 616 | 493 | 500 | 1,849 |
| Profit/(loss) before tax | 613 | 538 | 904 | 686 | 652 | 2,626 |

Balance sheet - reported (\$m)

| | | | | | | |
|---|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (gross) | 46,405 | 43,815 | 43,675 | 44,059 | 42,661 | 46,405 |
| Loans and advances to customers (net) | 46,113 | 43,535 | 43,338 | 43,735 | 42,380 | 46,113 |
| Total external assets | 130,134 | 119,696 | 115,597 | 113,710 | 110,715 | 130,134 |
| Customer accounts | 56,826 | 47,327 | 47,557 | 45,492 | 48,323 | 56,826 |
| Risk-weighted assets | 80,674 | 76,061 | 74,611 | 74,624 | 73,285 | 80,674 |

| Quarter ended | | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 395 | 366 | 397 | 398 | 395 | | 1,556 |
| 77 | 88 | 82 | 90 | 58 | | 337 |
| 299 | 287 | 327 | 282 | 261 | | 1,195 |
| 771 | 741 | 806 | 770 | 714 | | 3,088 |
| 4 | (11) | (44) | (63) | (29) | | (114) |
| (641) | (554) | (494) | (522) | (546) | | (2,211) |
| (361) | (322) | (280) | (324) | (317) | | (1,287) |
| 466 | 339 | 576 | 468 | 470 | | 1,849 |
| 600 | 515 | 844 | 653 | 609 | | 2,612 |
| 4 | 1 | (2) | 2 | (1) | | 5 |
| — | — | — | — | — | | — |
| (17) | (1) | (1) | — | (4) | | (19) |
| — | — | — | — | — | | — |
| 767 | 773 | 863 | 810 | 760 | | 3,083 |
| 396 | 382 | 424 | 419 | 420 | | 1,556 |
| 4 | (11) | (47) | (67) | (31) | | (114) |
| (624) | (578) | (528) | (550) | (577) | | (2,192) |
| 466 | 354 | 616 | 493 | 500 | | 1,849 |
| 613 | 538 | 904 | 686 | 652 | | 2,626 |
| Balance sheet date | | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 46,405 | 43,815 | 43,675 | 44,059 | 42,661 | | 46,405 |
| 46,113 | 43,535 | 43,338 | 43,735 | 42,380 | | 46,113 |
| 130,134 | 119,696 | 115,597 | 113,710 | 110,715 | | 130,134 |
| 56,826 | 47,327 | 47,557 | 45,492 | 48,323 | | 56,826 |
| 80,674 | 76,061 | 74,611 | 74,624 | 73,285 | | 80,674 |

HSBC Mainland China

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

Mainland China - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | 46,113 | 45,375 | 46,929 | 47,449 | 45,182 | 46,113 |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 56,826 | 49,327 | 51,498 | 49,354 | 51,517 | 56,826 |
| | Quarter ended | | | | | Year to date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 197 | 209 | 196 | 163 | 161 | 765 |
| <i>of which: net interest income</i> | 105 | 103 | 110 | 109 | 103 | 427 |
| Change in expected credit losses and other credit impairment charges | (11) | 7 | (23) | (25) | (10) | (52) |
| Total operating expenses | (223) | (187) | (163) | (174) | (186) | (747) |
| <i>of which: staff expenses</i> | (85) | (83) | (66) | (76) | (75) | (310) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (37) | 29 | 10 | (36) | (35) | (34) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (1) | — | — | — | — | (1) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 197 | 218 | 210 | 171 | 173 | 765 |
| <i>of which: net interest income</i> | 104 | 108 | 118 | 115 | 109 | 427 |
| Change in expected credit losses and other credit impairment charges | (11) | 7 | (24) | (27) | (11) | (52) |
| Total operating expenses | (222) | (195) | (175) | (183) | (197) | (746) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (36) | 30 | 11 | (39) | (35) | (33) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 10,835 | 10,413 | 10,006 | 9,960 | 10,157 | 10,835 |
| Loans and advances to customers (net) | 10,747 | 10,329 | 9,906 | 9,870 | 10,081 | 10,747 |
| Total external assets | 17,517 | 16,602 | 15,806 | 15,802 | 15,176 | 17,517 |
| Customer accounts | 12,994 | 12,148 | 11,869 | 11,815 | 11,842 | 12,994 |
| Risk-weighted assets | 5,459 | 5,178 | 4,974 | 4,937 | 4,998 | 5,459 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 10,747 | 10,765 | 10,726 | 10,708 | 10,747 | 10,747 |
| Customer accounts | 12,994 | 12,661 | 12,853 | 12,818 | 12,625 | 12,994 |

HSBC Mainland China

Mainland China - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|-------------|-------------|-------------|-------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 171 | 172 | 212 | 203 | 186 | 758 |
| <i>of which: net interest income</i> | <i>143</i> | <i>142</i> | <i>154</i> | <i>158</i> | <i>155</i> | <i>597</i> |
| Change in expected credit losses and other credit impairment charges | (8) | (16) | (16) | (19) | (20) | (59) |
| Total operating expenses | (118) | (96) | (87) | (103) | (109) | (404) |
| <i>of which: staff expenses</i> | <i>(40)</i> | <i>(37)</i> | <i>(32)</i> | <i>(39)</i> | <i>(37)</i> | <i>(148)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 45 | 60 | 109 | 81 | 57 | 295 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (3) | — | — | — | — | (3) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 171 | 179 | 227 | 213 | 197 | 758 |
| <i>of which: net interest income</i> | <i>143</i> | <i>149</i> | <i>165</i> | <i>166</i> | <i>165</i> | <i>597</i> |
| Change in expected credit losses and other credit impairment charges | (8) | (16) | (17) | (20) | (21) | (59) |
| Total operating expenses | (115) | (100) | (93) | (108) | (116) | (401) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 48 | 63 | 117 | 85 | 60 | 298 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 19,988 | 17,946 | 18,662 | 18,578 | 17,389 | 19,988 |
| Loans and advances to customers (net) | 19,815 | 17,800 | 18,469 | 18,383 | 17,208 | 19,815 |
| Total external assets | 30,058 | 26,881 | 27,147 | 27,373 | 25,128 | 30,058 |
| Customer accounts | 16,875 | 14,753 | 15,263 | 14,276 | 15,283 | 16,875 |
| Risk-weighted assets | 23,158 | 20,829 | 21,423 | 21,279 | 20,274 | 23,158 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 19,815 | 18,552 | 19,999 | 19,944 | 18,345 | 19,815 |
| Customer accounts | 16,875 | 15,377 | 16,528 | 15,488 | 16,293 | 16,875 |

HSBC Mainland China

Mainland China - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 245 | 223 | 224 | 226 | 226 | 918 |
| of which: net interest income | 159 | 142 | 134 | 154 | 145 | 589 |
| Change in expected credit losses and other credit impairment charges | 22 | (2) | (4) | (19) | 1 | (3) |
| Total operating expenses | (114) | (100) | (94) | (101) | (102) | (409) |
| of which: staff expenses | (48) | (34) | (30) | (38) | (35) | (150) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 153 | 121 | 126 | 106 | 125 | 506 |
| | | | | | | |
| Revenue | — | 1 | (2) | 2 | — | 1 |
| ECL | — | — | — | — | — | — |
| Operating expenses | — | — | — | — | — | — |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 245 | 232 | 242 | 236 | 240 | 917 |
| of which: net interest income | 160 | 148 | 143 | 162 | 154 | 589 |
| Change in expected credit losses and other credit impairment charges | 22 | (2) | (5) | (20) | 1 | (3) |
| Total operating expenses | (114) | (105) | (101) | (107) | (108) | (409) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 153 | 125 | 136 | 109 | 133 | 505 |
| | | | | | | |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 15,556 | 15,431 | 14,983 | 15,496 | 15,091 | 15,556 |
| Loans and advances to customers (net) | 15,525 | 15,382 | 14,940 | 15,458 | 15,067 | 15,525 |
| Total external assets | 46,022 | 43,218 | 41,618 | 42,115 | 39,686 | 46,022 |
| Customer accounts | 26,923 | 20,393 | 20,391 | 19,370 | 21,170 | 26,923 |
| Risk-weighted assets | 17,154 | 16,530 | 16,118 | 17,138 | 17,006 | 17,154 |
| | | | | | | |
| Loans and advances to customers (net) | 15,525 | 16,032 | 16,178 | 16,771 | 16,063 | 15,525 |
| Customer accounts | 26,923 | 21,255 | 22,081 | 21,014 | 22,569 | 26,923 |

HSBC Mainland China

Mainland China - Corporate Centre

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 158 | 137 | 174 | 178 | 141 | 647 |
| <i>of which: net interest expense</i> | <i>(12)</i> | <i>(21)</i> | <i>(1)</i> | <i>(23)</i> | <i>(8)</i> | <i>(57)</i> |
| Change in expected credit losses and other credit impairment charges | 1 | — | (1) | — | — | — |
| Total operating expenses | (185) | (172) | (150) | (144) | (149) | (651) |
| <i>of which: staff expenses</i> | <i>(188)</i> | <i>(167)</i> | <i>(152)</i> | <i>(171)</i> | <i>(170)</i> | <i>(678)</i> |
| Share of profit in associates and joint ventures | 466 | 339 | 576 | 468 | 470 | 1,849 |
| Profit/(loss) before tax | 440 | 304 | 599 | 502 | 462 | 1,845 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 4 | — | — | — | (1) | 4 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (14) | (1) | (1) | — | (4) | (16) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 154 | 144 | 184 | 189 | 150 | 643 |
| <i>of which: net interest expense</i> | <i>(11)</i> | <i>(22)</i> | <i>(2)</i> | <i>(24)</i> | <i>(9)</i> | <i>(57)</i> |
| Change in expected credit losses and other credit impairment charges | 1 | — | — | — | — | — |
| Total operating expenses | (171) | (179) | (159) | (152) | (154) | (635) |
| Share of profit in associates and joint ventures | 466 | 354 | 616 | 493 | 500 | 1,849 |
| Profit/(loss) before tax | 450 | 319 | 641 | 530 | 496 | 1,857 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 26 | 25 | 24 | 25 | 24 | 26 |
| Loans and advances to customers (net) | 26 | 25 | 23 | 24 | 24 | 26 |
| Total external assets | 36,537 | 32,994 | 31,026 | 28,420 | 30,725 | 36,537 |
| Customer accounts | 34 | 33 | 34 | 31 | 28 | 34 |
| Risk-weighted assets | 34,903 | 33,524 | 32,096 | 31,270 | 31,007 | 34,903 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 26 | 26 | 26 | 26 | 26 | 26 |
| Customer accounts | 34 | 34 | 36 | 34 | 30 | 34 |

HSBC Mainland China

SIGNIFICANT ITEMS

Mainland China - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | 1 | (2) | 2 | (1) | 1 |
| Restructuring and other related costs | 4 | — | — | — | — | 4 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|-----|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (17) | (1) | (1) | — | (4) | (19) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Mainland China - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | — | — | — | — | (1) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC

Mainland China

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Mainland China - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (3) | — | — | — | — | (3) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Mainland China - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|-----|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | 1 | (2) | 2 | — | 1 |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC Mainland China

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Mainland China - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|-----|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | (1) | — |
| Restructuring and other related costs | 4 | — | — | — | — | 4 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|-----|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (14) | (1) | (1) | — | (4) | (16) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

Mainland China - TOTAL

| | | | | |
|--|-------|-------|-------|-------|
| Revenue | 33 | 56 | 42 | 46 |
| ECL | — | (3) | (4) | (2) |
| Operating expenses | (25) | (35) | (28) | (35) |
| Share of profit in associates and joint ventures | 15 | 40 | 25 | 30 |
| Revenue significant items | — | 1 | — | 1 |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 1,840 | 3,591 | 3,714 | 2,802 |
| Customer accounts | 2,000 | 3,941 | 3,862 | 3,194 |

HSBC

Mainland China

Mainland China - Wealth and Personal Banking

| | | | | |
|--|-----|------|-------|------|
| Revenue | 9 | 14 | 8 | 12 |
| ECL | — | (1) | (2) | (1) |
| Operating expenses | (8) | (12) | (9) | (11) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 436 | 820 | 838 | 666 |
| Customer accounts | 513 | 984 | 1,003 | 783 |

Mainland China - Commercial Banking

| | | | | |
|--|-----|-------|-------|-------|
| Revenue | 7 | 15 | 10 | 11 |
| ECL | — | (1) | (1) | (1) |
| Operating expenses | (4) | (6) | (5) | (7) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 752 | 1,530 | 1,561 | 1,137 |
| Customer accounts | 624 | 1,265 | 1,212 | 1,010 |

Mainland China - Global Banking and Markets

| | | | | |
|--|-----|-------|-------|-------|
| Revenue | 10 | 17 | 12 | 14 |
| ECL | — | (1) | (1) | — |
| Operating expenses | (5) | (7) | (6) | (6) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | 1 | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 650 | 1,238 | 1,313 | 996 |
| Customer accounts | 862 | 1,690 | 1,644 | 1,399 |

HSBC Mainland China

Mainland China - Corporate Centre

| | | | | | |
|--|--|-----|------|-----|------|
| Revenue | | 7 | 10 | 11 | 9 |
| ECL | | — | 1 | — | — |
| Operating expenses | | (8) | (10) | (8) | (10) |
| Share of profit in associates and joint ventures | | 15 | 40 | 25 | 30 |
| Revenue significant items | | — | — | — | 1 |
| Operating expense significant items | | — | — | — | (1) |
| Share of profit in associates and joint ventures significant items | | — | — | — | — |
| Loans and advances to customers (net) | | 1 | 3 | 2 | 2 |
| Customer accounts | | 1 | 2 | 3 | 2 |

HSBC

Middle East and North Africa

Middle East and North Africa - TOTAL

| Reported (\$m) |
|---|
| Net interest income |
| Net fee income |
| Other operating income |
| Net operating income before change in expected credit losses and other credit impairment charges |
| Change in expected credit losses and other credit impairment charges |
| Total operating expenses |
| <i>of which: staff expenses</i> |
| Share of profit/(loss) in associates and joint ventures |
| Profit/(loss) before tax |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|------|-------|------|---|-------|-------|
| Revenue | (1) | — | — | 1 | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (18) | (24) | (41) | — | (104) | (83) |
| Share of profit in associates and joint ventures | — | (462) | — | — | — | (462) |

Adjusted (\$m)

| | | | | | | |
|---|------------|------------|-------------|------------|------------|--------------|
| Net operating income before change in expected credit losses and other credit impairment charges | 627 | 619 | 682 | 670 | 747 | 2,628 |
| <i>of which: net interest income</i> | <i>336</i> | <i>349</i> | <i>379</i> | <i>385</i> | <i>418</i> | <i>1,465</i> |
| Change in expected credit losses and other credit impairment charges | (37) | (110) | (277) | (331) | (48) | (758) |
| Total operating expenses | (376) | (401) | (348) | (359) | (380) | (1,503) |
| Share of profit/(loss) in associates and joint ventures | 150 | 78 | (87) | 56 | 71 | 197 |
| Profit/(loss) before tax | 364 | 186 | (30) | 36 | 390 | 564 |

Balance sheet - reported (\$m)

| | | | | | | |
|---|--------|--------|--------|--------|--------|--------|
| Loans and advances to customers (gross) | 30,540 | 31,126 | 31,388 | 31,273 | 29,955 | 30,540 |
| Loans and advances to customers (net) | 28,700 | 29,307 | 29,615 | 29,651 | 28,556 | 28,700 |
| Total external assets | 64,733 | 63,472 | 64,583 | 63,810 | 61,862 | 64,733 |
| Customer accounts | 41,221 | 40,815 | 41,197 | 40,553 | 38,126 | 41,221 |
| Risk-weighted assets ¹ | 60,181 | 59,361 | 58,585 | 59,114 | 57,492 | 60,181 |

| Quarter ended | | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 336 | 352 | 383 | 394 | 432 | | 1,465 |
| 179 | 169 | 171 | 176 | 193 | | 695 |
| 111 | 102 | 135 | 120 | 138 | | 468 |
| 626 | 623 | 689 | 690 | 763 | | 2,628 |
| (37) | (110) | (278) | (333) | (52) | | (758) |
| (394) | (429) | (394) | (369) | (498) | | (1,586) |
| (184) | (192) | (180) | (193) | (201) | | (749) |
| 150 | (384) | (87) | 56 | 71 | | (265) |
| 345 | (300) | (70) | 44 | 284 | | 19 |
| | | | | | | |
| (1) | — | — | 1 | — | | — |
| — | — | — | — | — | | — |
| (18) | (24) | (41) | — | (104) | | (83) |
| — | (462) | — | — | — | | (462) |
| 627 | 619 | 682 | 670 | 747 | | 2,628 |
| 336 | 349 | 379 | 385 | 418 | | 1,465 |
| (37) | (110) | (277) | (331) | (48) | | (758) |
| (376) | (401) | (348) | (359) | (380) | | (1,503) |
| 150 | 78 | (87) | 56 | 71 | | 197 |
| 364 | 186 | (30) | 36 | 390 | | 564 |
| | | | | | | |
| Balance sheet date | | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 30,540 | 31,126 | 31,388 | 31,273 | 29,955 | | 30,540 |
| 28,700 | 29,307 | 29,615 | 29,651 | 28,556 | | 28,700 |
| 64,733 | 63,472 | 64,583 | 63,810 | 61,862 | | 64,733 |
| 41,221 | 40,815 | 41,197 | 40,553 | 38,126 | | 41,221 |
| 60,181 | 59,361 | 58,585 | 59,114 | 57,492 | | 60,181 |

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Middle East and North Africa

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

Middle East and North Africa - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | 28,700 | 29,450 | 29,447 | 29,350 | 28,019 | 28,700 |
|---|--------------------|---------------|---------------|---------------|---------------|--------------------|
| | 41,221 | 40,988 | 41,023 | 40,092 | 37,395 | 41,221 |
| | Quarter ended | | | | | Year to date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 204 | 202 | 219 | 249 | 249 | 874 |
| <i>of which: net interest income</i> | <i>133</i> | <i>131</i> | <i>154</i> | <i>157</i> | <i>163</i> | <i>575</i> |
| Change in expected credit losses and other credit impairment charges | (5) | 6 | (102) | (50) | (7) | (151) |
| Total operating expenses | (163) | (196) | (207) | (172) | (194) | (738) |
| <i>of which: staff expenses</i> | <i>(56)</i> | <i>(59)</i> | <i>(56)</i> | <i>(61)</i> | <i>(65)</i> | <i>(232)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 36 | 12 | (90) | 27 | 48 | (15) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | 13 | (17) | (41) | — | (2) | (45) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 204 | 200 | 217 | 242 | 243 | 874 |
| <i>of which: net interest income</i> | <i>131</i> | <i>131</i> | <i>154</i> | <i>155</i> | <i>162</i> | <i>575</i> |
| Change in expected credit losses and other credit impairment charges | (5) | 6 | (101) | (50) | (7) | (151) |
| Total operating expenses | (176) | (176) | (162) | (165) | (182) | (693) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 23 | 30 | (46) | 27 | 54 | 30 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 5,534 | 5,688 | 5,762 | 6,099 | 6,217 | 5,534 |
| Loans and advances to customers (net) | 5,215 | 5,346 | 5,370 | 5,777 | 5,918 | 5,215 |
| Total external assets | 16,179 | 15,823 | 15,674 | 15,423 | 16,363 | 16,179 |
| Customer accounts | 20,293 | 19,990 | 19,757 | 18,967 | 18,467 | 20,293 |
| Risk-weighted assets | 7,666 | 7,641 | 7,404 | 7,617 | 7,680 | 7,666 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 5,215 | 5,362 | 5,348 | 5,730 | 5,828 | 5,215 |
| Customer accounts | 20,293 | 20,111 | 19,631 | 18,673 | 18,020 | 20,293 |

Middle East and North Africa - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 134 | 141 | 152 | 176 | 169 | 603 |
| of which: net interest income | 85 | 93 | 99 | 113 | 116 | 390 |
| Change in expected credit losses and other credit impairment charges | (30) | (68) | (147) | (143) | (43) | (388) |
| Total operating expenses | (83) | (92) | (79) | (81) | (192) | (335) |
| of which: staff expenses | (31) | (31) | (30) | (31) | (34) | (123) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 21 | (19) | (74) | (48) | (66) | (120) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | — | (1) | — | — | (99) | (1) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 134 | 140 | 149 | 170 | 163 | 603 |
| of which: net interest income | 84 | 92 | 98 | 108 | 112 | 390 |
| Change in expected credit losses and other credit impairment charges | (30) | (68) | (147) | (141) | (39) | (388) |
| Total operating expenses | (83) | (89) | (78) | (79) | (90) | (334) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 21 | (17) | (76) | (50) | 34 | (119) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 12,015 | 12,377 | 12,608 | 12,400 | 11,829 | 12,015 |
| Loans and advances to customers (net) | 10,747 | 11,157 | 11,449 | 11,349 | 10,860 | 10,747 |
| Total external assets | 17,158 | 17,529 | 17,873 | 17,792 | 17,358 | 17,158 |
| Customer accounts | 8,784 | 8,505 | 9,079 | 8,986 | 8,863 | 8,784 |
| Risk-weighted assets | 15,328 | 15,893 | 16,343 | 16,180 | 15,303 | 15,328 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 10,747 | 11,236 | 11,350 | 11,165 | 10,528 | 10,747 |
| Customer accounts | 8,784 | 8,512 | 9,047 | 8,899 | 8,717 | 8,784 |

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Middle East and North Africa

Middle East and North Africa - Global Banking and Markets

| | Quarter ended | | | | | Year to date |
|---|--------------------|-------------|-------------|-------------|-------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 278 | 274 | 315 | 264 | 299 | 1,131 |
| <i>of which: net interest income</i> | <i>114</i> | <i>118</i> | <i>129</i> | <i>133</i> | <i>134</i> | <i>494</i> |
| Change in expected credit losses and other credit impairment charges | (3) | (47) | (29) | (140) | (2) | (219) |
| Total operating expenses | (117) | (115) | (101) | (101) | (108) | (434) |
| <i>of which: staff expenses</i> | <i>(39)</i> | <i>(33)</i> | <i>(32)</i> | <i>(31)</i> | <i>(32)</i> | <i>(135)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 158 | 112 | 185 | 23 | 189 | 478 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (1) | — | — | 1 | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (1) | — | — | — | (1) | (1) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 279 | 272 | 313 | 256 | 295 | 1,131 |
| <i>of which: net interest income</i> | <i>114</i> | <i>118</i> | <i>129</i> | <i>131</i> | <i>132</i> | <i>494</i> |
| Change in expected credit losses and other credit impairment charges | (3) | (47) | (29) | (140) | (2) | (219) |
| Total operating expenses | (116) | (114) | (100) | (99) | (105) | (433) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 160 | 111 | 184 | 17 | 188 | 479 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 12,991 | 13,061 | 13,018 | 12,774 | 11,909 | 12,991 |
| Loans and advances to customers (net) | 12,738 | 12,804 | 12,796 | 12,525 | 11,778 | 12,738 |
| Total external assets | 24,852 | 24,054 | 24,740 | 24,047 | 21,913 | 24,852 |
| Customer accounts | 12,143 | 12,318 | 12,361 | 12,599 | 10,795 | 12,143 |
| Risk-weighted assets | 16,445 | 15,929 | 15,019 | 15,408 | 14,900 | 16,445 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 12,738 | 12,852 | 12,749 | 12,455 | 11,663 | 12,738 |
| Customer accounts | 12,143 | 12,364 | 12,345 | 12,520 | 10,657 | 12,143 |

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Middle East and North Africa

Middle East and North Africa - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit/(loss) in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit/(loss) in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 9 | 6 | 3 | 1 | 46 | 19 |
| of which: net interest income/(expense) | 6 | 9 | 1 | (9) | 19 | 7 |
| Change in expected credit losses and other credit impairment charges | — | — | — | — | — | — |
| Total operating expenses | (30) | (26) | (7) | (15) | (4) | (78) |
| of which: staff expenses | (58) | (69) | (62) | (70) | (70) | (259) |
| Share of profit/(loss) in associates and joint ventures | 150 | (384) | (87) | 56 | 71 | (265) |
| Profit/(loss) before tax | 129 | (404) | (91) | 42 | 113 | (324) |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (31) | (5) | — | — | (2) | (36) |
| Share of profit in associates and joint ventures | — | (462) | — | — | — | (462) |
| Net operating income before change in expected credit losses and other credit impairment charges | 9 | 6 | 3 | 2 | 46 | 19 |
| of which: net interest income/(expense) | 7 | 8 | (1) | (9) | 12 | 7 |
| Change in expected credit losses and other credit impairment charges | — | — | — | — | — | — |
| Total operating expenses | 1 | (21) | (8) | (16) | (2) | (42) |
| Share of profit/(loss) in associates and joint ventures | 150 | 78 | (87) | 56 | 71 | 197 |
| Profit/(loss) before tax | 160 | 63 | (92) | 42 | 115 | 174 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | — | — | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Total external assets | 6,544 | 6,065 | 6,296 | 6,548 | 6,228 | 6,544 |
| Customer accounts | — | — | — | 1 | 1 | — |
| Risk-weighted assets | 20,742 | 19,898 | 19,819 | 19,909 | 19,609 | 20,742 |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Customer accounts | — | — | — | 1 | 1 | — |

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Middle East and North Africa

SIGNIFICANT ITEMS

Middle East and North Africa - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (1) | — | — | 1 | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|------|------|---|------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (4) | (19) | (41) | — | (97) | (64) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (14) | (5) | — | — | (7) | (19) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|-------|---|---|---|-------|
| Impairment of goodwill | — | (462) | — | — | — | (462) |
|------------------------|---|-------|---|---|---|-------|

Middle East and North Africa - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|------|------|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | 16 | (17) | (41) | — | — | (42) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (3) | — | — | — | (2) | (3) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

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Middle East and North Africa

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Middle East and North Africa - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|-----|---|---|------|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | 1 | (1) | — | — | (97) | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | — | — | — | (2) | (1) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Middle East and North Africa - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (1) | — | — | 1 | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|-----|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | — | — | — | (1) | (1) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

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Middle East and North Africa

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Middle East and North Africa - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|---|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (21) | (1) | — | — | — | (22) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (10) | (4) | — | — | (2) | (14) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|-------|---|---|---|-------|
| Impairment of goodwill | — | (462) | — | — | — | (462) |
|------------------------|---|-------|---|---|---|-------|

Reconciling items - Currency translation on reported items- Totals (\$m)

Middle East and North Africa - TOTAL

| | | | | | |
|--|-----|-------|-------|-------|--|
| Revenue | (4) | (7) | (19) | (16) | |
| ECL | — | 1 | 2 | 4 | |
| Operating expenses | 6 | 5 | 10 | 14 | |
| Share of profit in associates and joint ventures | — | — | — | — | |
| Revenue significant items | — | — | — | — | |
| Operating expense significant items | 2 | — | — | — | |
| Share of profit in associates and joint ventures significant items | — | — | — | — | |
| Loans and advances to customers (net) | 143 | (168) | (301) | (537) | |
| Customer accounts | 173 | (174) | (461) | (731) | |

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Middle East and North Africa

Middle East and North Africa - Wealth and Personal Banking

| | | | | |
|--|-----|-------|-------|-------|
| Revenue | (2) | (2) | (7) | (6) |
| ECL | — | 1 | — | — |
| Operating expenses | 4 | 4 | 7 | 10 |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | 1 | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 16 | (22) | (47) | (90) |
| Customer accounts | 121 | (126) | (294) | (447) |

Middle East and North Africa - Commercial Banking

| | | | | |
|--|-----|------|-------|-------|
| Revenue | (1) | (3) | (6) | (6) |
| ECL | — | — | 2 | 4 |
| Operating expenses | 2 | 1 | 2 | 3 |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 79 | (99) | (184) | (332) |
| Customer accounts | 7 | (32) | (87) | (146) |

Middle East and North Africa - Global Banking and Markets

| | | | | |
|--|-----|------|------|-------|
| Revenue | (2) | (2) | (7) | (4) |
| ECL | — | — | — | — |
| Operating expenses | 1 | 1 | 2 | 2 |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 48 | (47) | (70) | (115) |
| Customer accounts | 46 | (16) | (79) | (138) |

HSBC

Middle East and North Africa

Middle East and North Africa - Corporate Centre

| | | | | |
|--|---|-----|-----|---|
| Revenue | — | — | 1 | — |
| ECL | — | — | — | — |
| Operating expenses | — | (1) | (1) | — |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — |
| Customer accounts | — | — | 1 | 1 |

1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.

HSBC North America

North America - TOTAL

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| Reported (\$m) | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net interest income | 701 | 652 | 706 | 777 | 782 | 2,836 |
| Net fee income | 444 | 441 | 458 | 452 | 458 | 1,795 |
| Other operating income | 343 | 389 | 537 | 475 | 366 | 1,744 |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,488 | 1,482 | 1,701 | 1,704 | 1,606 | 6,375 |
| Change in expected credit losses and other credit impairment charges | (27) | 14 | (379) | (508) | (97) | (900) |
| Total operating expenses | (1,309) | (1,503) | (1,189) | (1,306) | (1,784) | (5,307) |
| <i>of which: staff expenses</i> | (592) | (594) | (596) | (652) | (608) | (2,434) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 152 | (7) | 133 | (110) | (275) | 168 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 12 | (49) | (21) | 15 | (56) | (43) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (84) | (333) | (68) | (116) | (493) | (601) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 1,476 | 1,539 | 1,746 | 1,703 | 1,665 | 6,418 |
| <i>of which: net interest income</i> | 700 | 656 | 717 | 784 | 783 | 2,836 |
| Change in expected credit losses and other credit impairment charges | (27) | 14 | (387) | (512) | (98) | (900) |
| Total operating expenses | (1,225) | (1,175) | (1,136) | (1,197) | (1,296) | (4,706) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 224 | 378 | 223 | (6) | 271 | 812 |
| Balance sheet - reported (\$m) | | | | | | |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 109,056 | 111,552 | 117,033 | 123,815 | 114,074 | 109,056 |
| Loans and advances to customers (net) | 107,969 | 110,394 | 115,813 | 122,858 | 113,474 | 107,969 |
| Total external assets | 347,893 | 383,130 | 409,428 | 435,846 | 348,035 | 347,893 |
| Customer accounts | 182,028 | 177,478 | 180,489 | 153,893 | 146,676 | 182,028 |
| Risk-weighted assets ¹ | 117,755 | 122,952 | 130,580 | 133,161 | 121,953 | 117,755 |

HSBC North America

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|
| Loans and advances to customers (net) | 107,969 | 112,758 | 119,178 | 128,165 | 114,438 | 107,969 |
| Customer accounts | 182,028 | 180,291 | 184,362 | 159,349 | 147,655 | 182,028 |

North America - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | Quarter ended | | | | | Year to date |
|--|---------------|--------------|-------------|--------------|--------------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| <i>of which: net interest income</i> | 482 | 486 | 460 | 501 | 454 | 1,929 |
| | 328 | 304 | 294 | 350 | 348 | 1,276 |
| Change in expected credit losses and other credit impairment charges | (13) | (21) | (44) | (162) | (38) | (240) |
| Total operating expenses | (476) | (684) | (478) | (501) | (949) | (2,139) |
| <i>of which: staff expenses</i> | (158) | (173) | (167) | (188) | (177) | (686) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (7) | (219) | (62) | (162) | (533) | (450) |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|-----|-------|-----|-----|-------|-------|
| Revenue | (1) | (1) | (1) | (6) | (48) | (9) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (3) | (216) | (3) | (9) | (437) | (231) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | | | | | | |
|--|------------|------------|-------------|--------------|-------------|--------------|
| <i>of which: net interest income</i> | 483 | 490 | 468 | 513 | 504 | 1,938 |
| | 328 | 306 | 299 | 353 | 350 | 1,276 |
| Change in expected credit losses and other credit impairment charges | (13) | (21) | (44) | (162) | (38) | (240) |
| Total operating expenses | (473) | (472) | (482) | (496) | (513) | (1,908) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (3) | (3) | (58) | (145) | (47) | (210) |

Balance sheet - reported (\$m)

| | Balance sheet date | | | | | Balance sheet date |
|---|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 50,266 | 48,573 | 47,667 | 46,328 | 47,997 | 50,266 |
| Loans and advances to customers (net) | 49,837 | 48,144 | 47,211 | 45,882 | 47,684 | 49,837 |
| Total external assets | 97,726 | 93,647 | 95,899 | 88,291 | 81,587 | 97,726 |
| Customer accounts | 81,278 | 78,399 | 79,799 | 74,030 | 72,232 | 81,278 |
| Risk-weighted assets | 22,175 | 21,677 | 22,295 | 21,829 | 21,660 | 22,175 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| Loans and advances to customers (net) | 49,837 | 49,339 | 48,853 | 48,360 | 48,143 | 49,837 |
| Customer accounts | 81,278 | 79,892 | 81,931 | 77,058 | 72,777 | 81,278 |

HSBC North America

North America - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 446 | 443 | 433 | 481 | 464 | 1,803 |
| of which: net interest income | 298 | 291 | 301 | 333 | 325 | 1,223 |
| Change in expected credit losses and other credit impairment charges | (7) | 22 | (291) | (220) | (41) | (496) |
| Total operating expenses | (238) | (238) | (227) | (238) | (246) | (941) |
| of which: staff expenses | (101) | (96) | (88) | (100) | (98) | (385) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 201 | 227 | (85) | 23 | 177 | 366 |
| | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (5) | (4) | (2) | — | (2) | (11) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 446 | 447 | 443 | 487 | 466 | 1,803 |
| of which: net interest income | 298 | 293 | 307 | 337 | 327 | 1,223 |
| Change in expected credit losses and other credit impairment charges | (7) | 22 | (297) | (223) | (41) | (496) |
| Total operating expenses | (233) | (235) | (229) | (240) | (246) | (930) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 206 | 234 | (83) | 24 | 179 | 377 |
| | | | | | | |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 44,324 | 46,534 | 49,178 | 51,591 | 46,968 | 44,324 |
| Loans and advances to customers (net) | 43,842 | 45,988 | 48,603 | 51,208 | 46,743 | 43,842 |
| Total external assets | 69,976 | 71,025 | 74,105 | 73,664 | 65,564 | 69,976 |
| Customer accounts | 62,854 | 58,387 | 57,986 | 49,438 | 49,043 | 62,854 |
| Risk-weighted assets | 49,049 | 51,229 | 53,380 | 52,820 | 49,003 | 49,049 |
| | | | | | | |
| Loans and advances to customers (net) | 43,842 | 47,001 | 50,078 | 53,617 | 47,183 | 43,842 |
| Customer accounts | 62,854 | 59,331 | 59,315 | 51,322 | 49,381 | 62,854 |

HSBC North America

North America - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|------------|------------|------------|------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 497 | 498 | 708 | 729 | 605 | 2,432 |
| <i>of which: net interest income</i> | 92 | 91 | 143 | 124 | 129 | 450 |
| Change in expected credit losses and other credit impairment charges | (7) | 13 | (45) | (126) | (19) | (165) |
| Total operating expenses | (383) | (415) | (386) | (371) | (417) | (1,555) |
| <i>of which: staff expenses</i> | (141) | (129) | (144) | (148) | (138) | (562) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 107 | 96 | 277 | 232 | 169 | 712 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (12) | (48) | (20) | 13 | (1) | (67) |
| ECL | — | — | — | — | — | — |
| Operating expenses | 11 | (11) | (22) | (4) | (6) | (26) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 509 | 547 | 732 | 718 | 607 | 2,499 |
| <i>of which: net interest income</i> | 93 | 91 | 144 | 124 | 130 | 450 |
| Change in expected credit losses and other credit impairment charges | (7) | 13 | (46) | (127) | (19) | (165) |
| Total operating expenses | (394) | (404) | (369) | (368) | (411) | (1,529) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 108 | 156 | 317 | 223 | 177 | 805 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 14,466 | 16,445 | 20,188 | 25,896 | 19,109 | 14,466 |
| Loans and advances to customers (net) | 14,290 | 16,262 | 19,999 | 25,768 | 19,047 | 14,290 |
| Total external assets | 175,159 | 213,637 | 233,737 | 268,209 | 194,774 | 175,159 |
| Customer accounts | 37,901 | 40,692 | 42,704 | 30,425 | 25,401 | 37,901 |
| Risk-weighted assets | 42,444 | 45,239 | 49,779 | 53,238 | 46,109 | 42,444 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 14,290 | 16,418 | 20,246 | 26,188 | 19,112 | 14,290 |
| Customer accounts | 37,901 | 41,068 | 43,115 | 30,969 | 25,497 | 37,901 |

HSBC North America

North America - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 64 | 55 | 100 | (7) | 83 | 212 |
| <i>of which: net interest expense</i> | <i>(18)</i> | <i>(33)</i> | <i>(32)</i> | <i>(30)</i> | <i>(20)</i> | <i>(113)</i> |
| Change in expected credit losses and other credit impairment charges | (1) | — | 1 | — | 1 | — |
| Total operating expenses | (211) | (167) | (98) | (196) | (172) | (672) |
| <i>of which: staff expenses</i> | <i>(194)</i> | <i>(194)</i> | <i>(197)</i> | <i>(216)</i> | <i>(195)</i> | <i>(801)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (148) | (112) | 3 | (203) | (88) | (460) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 25 | — | — | 8 | (7) | 33 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (85) | (103) | (41) | (103) | (48) | (332) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 39 | 55 | 103 | (15) | 85 | 179 |
| <i>of which: net interest expense</i> | <i>(18)</i> | <i>(34)</i> | <i>(33)</i> | <i>(30)</i> | <i>(24)</i> | <i>(113)</i> |
| Change in expected credit losses and other credit impairment charges | (1) | — | — | — | 1 | — |
| Total operating expenses | (126) | (64) | (57) | (93) | (126) | (340) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (88) | (9) | 46 | (108) | (40) | (161) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | — | — | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Total external assets | 5,031 | 4,821 | 5,687 | 5,682 | 6,110 | 5,031 |
| Customer accounts | (5) | — | — | — | — | (5) |
| Risk-weighted assets | 4,087 | 4,807 | 5,126 | 5,274 | 5,181 | 4,087 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Customer accounts | (5) | — | — | — | — | (5) |

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North America

SIGNIFICANT ITEMS

North America - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | (2) | — | (1) | (7) | (55) | (10) |
| Fair value movements on financial instruments | 1 | (2) | (10) | 13 | (1) | 2 |
| Restructuring and other related costs | 13 | (47) | (10) | 9 | — | (35) |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-------|------|-------|-------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (1) | (222) | — | — | (431) | (223) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (83) | (111) | (68) | (116) | (62) | (378) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

North America - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|-----|-----|-----|------|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | (1) | (1) | (1) | (6) | (48) | (9) |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|-------|-----|-----|-------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (207) | — | — | (431) | (207) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (3) | (9) | (3) | (9) | (6) | (24) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

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North America

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

North America - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|-----|-----|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (1) | — | — | — | (1) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (5) | (3) | (2) | — | (2) | (10) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

North America - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|------|------|------|----|-----|------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | 1 | (2) | (10) | 13 | (1) | 2 |
| Restructuring and other related costs | (13) | (46) | (10) | — | — | (69) |

Reported cost significant items (\$m)

| | | | | | | |
|--|----|-----|------|-----|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (4) | — | — | — | (4) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | 11 | (7) | (22) | (4) | (6) | (22) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC North America

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

North America - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|----|---|---|-----|-----|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | (1) | (7) | (1) |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | 25 | — | — | 9 | — | 34 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|------|------|-------|------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (10) | — | — | — | (10) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (85) | (93) | (41) | (103) | (48) | (322) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

North America - TOTAL

| | | | | | | |
|--|-------|-------|-------|-----|--|--|
| Revenue | 8 | 24 | 14 | 3 | | |
| ECL | — | (8) | (4) | (1) | | |
| Operating expenses | (6) | (14) | (8) | (3) | | |
| Share of profit in associates and joint ventures | — | — | — | — | | |
| Revenue significant items | — | — | — | — | | |
| Operating expense significant items | (1) | 1 | (1) | 2 | | |
| Share of profit in associates and joint ventures significant items | — | — | — | — | | |
| Loans and advances to customers (net) | 2,364 | 3,365 | 5,307 | 964 | | |
| Customer accounts | 2,813 | 3,873 | 5,456 | 979 | | |

HSBC

North America

North America - Wealth and Personal Banking

| | | | | |
|--|-------|-------|-------|-----|
| Revenue | 3 | 7 | 5 | 2 |
| ECL | — | — | — | — |
| Operating expenses | (3) | (7) | (4) | (1) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | (1) | — |
| Operating expense significant items | 1 | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 1,195 | 1,642 | 2,478 | 459 |
| Customer accounts | 1,493 | 2,132 | 3,028 | 545 |

North America - Commercial Banking

| | | | | |
|--|-------|-------|-------|-----|
| Revenue | 4 | 10 | 6 | 2 |
| ECL | — | (6) | (3) | — |
| Operating expenses | (1) | (4) | (2) | (1) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | 1 |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 1,013 | 1,475 | 2,409 | 440 |
| Customer accounts | 944 | 1,329 | 1,884 | 338 |

North America - Global Banking and Markets

| | | | | |
|--|-----|-----|-----|----|
| Revenue | 1 | 4 | 2 | 1 |
| ECL | — | (1) | (1) | — |
| Operating expenses | — | (2) | (1) | — |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | 3 | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 156 | 247 | 420 | 65 |
| Customer accounts | 376 | 411 | 544 | 96 |

HSBC North America

North America - Corporate Centre

| | | | | |
|--|---|-----|-----|-----|
| Revenue | — | 3 | 1 | (4) |
| ECL | — | (1) | — | — |
| Operating expenses | — | (1) | (1) | (1) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | 1 | 1 |
| Operating expense significant items | — | (1) | (1) | 1 |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — |
| Customer accounts | — | — | — | — |

1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.

US - TOTAL

Reported (\$m)

| | |
|---|--|
| Net interest income | |
| Net fee income | |
| Other operating income | |
| Net operating income before change in expected credit losses and other credit impairment charges | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| <i>of which: staff expenses</i> | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Reported Significant items - Totals (\$m)

| | |
|--|--|
| Revenue | |
| ECL | |
| Operating expenses | |
| Share of profit in associates and joint ventures | |

Adjusted (\$m)

| | |
|---|--|
| Net operating income before change in expected credit losses and other credit impairment charges | |
| <i>of which: net interest income</i> | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Balance sheet - reported (\$m)

| | |
|---|--|
| Loans and advances to customers (gross) | |
| Loans and advances to customers (net) | |
| Total external assets | |
| Customer accounts | |
| Risk-weighted assets | |

| Quarter ended | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| 472 | 453 | 502 | 495 | 496 | 1,922 |
| 292 | 300 | 319 | 307 | 311 | 1,218 |
| 273 | 308 | 445 | 424 | 299 | 1,450 |
| 1,037 | 1,061 | 1,266 | 1,226 | 1,106 | 4,590 |
| (22) | 15 | (237) | (378) | (68) | (622) |
| (996) | (1,241) | (932) | (1,025) | (1,078) | (4,194) |
| (441) | (448) | (463) | (495) | (474) | (1,847) |
| — | — | — | — | — | — |
| 19 | (165) | 97 | (177) | (40) | (226) |
| 14 | (49) | (19) | 13 | (55) | (41) |
| — | — | — | — | — | — |
| (57) | (322) | (65) | (112) | (54) | (556) |
| — | — | — | — | — | — |
| 1,023 | 1,110 | 1,286 | 1,213 | 1,159 | 4,631 |
| 472 | 453 | 502 | 495 | 495 | 1,922 |
| (22) | 15 | (237) | (378) | (68) | (622) |
| (939) | (919) | (867) | (913) | (1,025) | (3,638) |
| — | — | — | — | — | — |
| 62 | 206 | 182 | (78) | 66 | 371 |
| Balance sheet date | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| 58,703 | 62,888 | 68,751 | 76,560 | 63,874 | 58,703 |
| 58,082 | 62,242 | 68,036 | 75,994 | 63,588 | 58,082 |
| 254,085 | 288,538 | 317,121 | 346,561 | 261,923 | 254,085 |
| 117,485 | 114,695 | 120,236 | 99,714 | 90,834 | 117,485 |
| 84,939 | 90,171 | 97,347 | 101,298 | 89,420 | 84,939 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|---------|---------|---------|--------|--------|---------|
| Loans and advances to customers (net) | 58,082 | 62,242 | 68,036 | 75,993 | 63,588 | 58,082 |
| Customer accounts | 117,485 | 114,695 | 120,236 | 99,714 | 90,834 | 117,485 |

HSBC US - Wealth and Personal Banking

| | Quarter ended | | | | | Year to date |
|---|---------------|--------------|--------------|--------------|--------------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 295 | 309 | 295 | 311 | 265 | 1,210 |
| <i>of which: net interest income</i> | <i>203</i> | <i>195</i> | <i>191</i> | <i>228</i> | <i>222</i> | <i>817</i> |
| Change in expected credit losses and other credit impairment charges | (2) | (11) | (37) | (139) | (30) | (189) |
| Total operating expenses | (322) | (542) | (345) | (359) | (373) | (1,568) |
| <i>of which: staff expenses</i> | <i>(105)</i> | <i>(123)</i> | <i>(119)</i> | <i>(133)</i> | <i>(126)</i> | <i>(480)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (29) | (244) | (87) | (187) | (138) | (547) |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|-----|-------|-----|-----|------|-------|
| Revenue | — | (1) | (1) | (7) | (48) | (9) |
| ECL | — | — | — | — | — | — |
| Operating expenses | (1) | (215) | (3) | (9) | (4) | (228) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

| | | | | | | |
|---|-------------|-------------|-------------|--------------|-------------|--------------|
| Net operating income before change in expected credit losses and other credit impairment charges | 295 | 310 | 296 | 317 | 313 | 1,219 |
| <i>of which: net interest income</i> | <i>204</i> | <i>195</i> | <i>191</i> | <i>227</i> | <i>222</i> | <i>817</i> |
| Change in expected credit losses and other credit impairment charges | (2) | (11) | (37) | (140) | (30) | (189) |
| Total operating expenses | (321) | (327) | (342) | (349) | (371) | (1,340) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (28) | (28) | (83) | (172) | (88) | (310) |

Balance sheet - reported (\$m)

| | Balance sheet date | | | | | Balance sheet date |
|---|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 24,056 | 23,812 | 24,034 | 24,033 | 23,827 | 24,056 |
| Loans and advances to customers (net) | 23,802 | 23,550 | 23,739 | 23,746 | 23,658 | 23,802 |
| Total external assets | 58,725 | 56,260 | 60,033 | 56,425 | 48,715 | 58,725 |
| Customer accounts | 48,241 | 46,706 | 48,484 | 46,139 | 43,027 | 48,241 |
| Risk-weighted assets | 16,134 | 16,001 | 16,525 | 16,452 | 15,897 | 16,134 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| Loans and advances to customers (net) | 23,802 | 23,550 | 23,739 | 23,746 | 23,658 | 23,802 |
| Customer accounts | 48,241 | 46,706 | 48,484 | 46,139 | 43,028 | 48,241 |

HSBC US - Commercial Banking

| | |
|---|--|
| Reported (\$m) | |
| Net operating income before change in expected credit losses and other credit impairment charges | |
| <i>of which: net interest income</i> | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| <i>of which: staff expenses</i> | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Reported Significant items - Totals (\$m)

| | |
|--|--|
| Revenue | |
| ECL | |
| Operating expenses | |
| Share of profit in associates and joint ventures | |

Adjusted (\$m)

| | |
|---|--|
| Net operating income before change in expected credit losses and other credit impairment charges | |
| <i>of which: net interest income</i> | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Balance sheet - reported (\$m)

| | |
|---|--|
| Loans and advances to customers (gross) | |
| Loans and advances to customers (net) | |
| Total external assets | |
| Customer accounts | |
| Risk-weighted assets | |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | |
|---------------------------------------|--|
| Loans and advances to customers (net) | |
| Customer accounts | |

| Quarter ended | | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 255 | 260 | 246 | 261 | 245 | | 1,022 |
| 198 | 195 | 194 | 200 | 193 | | 787 |
| (10) | 21 | (181) | (123) | (21) | | (293) |
| (146) | (152) | (144) | (148) | (157) | | (590) |
| (64) | (65) | (58) | (65) | (66) | | (252) |
| — | — | — | — | — | | — |
| 99 | 129 | (79) | (10) | 67 | | 139 |
| — | — | — | — | — | | — |
| — | — | — | — | — | | — |
| (1) | (4) | (2) | — | — | | (7) |
| — | — | — | — | — | | — |
| 255 | 260 | 245 | 261 | 245 | | 1,022 |
| 197 | 195 | 194 | 202 | 193 | | 787 |
| (10) | 21 | (181) | (123) | (21) | | (293) |
| (145) | (148) | (142) | (148) | (157) | | (583) |
| — | — | — | — | — | | — |
| 100 | 133 | (78) | (10) | 67 | | 146 |
| Balance sheet date | | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 23,435 | 25,897 | 28,210 | 30,480 | 24,473 | | 23,435 |
| 23,222 | 25,670 | 27,947 | 30,315 | 24,406 | | 23,222 |
| 36,147 | 37,905 | 41,032 | 42,201 | 33,726 | | 36,147 |
| 39,577 | 36,999 | 37,091 | 30,173 | 28,998 | | 39,577 |
| 28,770 | 30,879 | 32,654 | 33,782 | 29,276 | | 28,770 |
| 23,222 | 25,670 | 27,947 | 30,315 | 24,406 | | 23,222 |
| 39,577 | 36,999 | 37,091 | 30,173 | 28,998 | | 39,577 |

HSBC US - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 430 | 433 | 623 | 663 | 517 | 2,149 |
| <i>of which: net interest income</i> | <i>84</i> | <i>87</i> | <i>135</i> | <i>88</i> | <i>97</i> | <i>394</i> |
| Change in expected credit losses and other credit impairment charges | (10) | 6 | (19) | (116) | (18) | (139) |
| Total operating expenses | (351) | (398) | (354) | (334) | (387) | (1,437) |
| <i>of which: staff expenses</i> | <i>(129)</i> | <i>(120)</i> | <i>(134)</i> | <i>(133)</i> | <i>(130)</i> | <i>(516)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 69 | 41 | 250 | 213 | 112 | 573 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (9) | (48) | (18) | 10 | (1) | (65) |
| ECL | — | — | — | — | — | — |
| Operating expenses | 11 | (11) | (19) | (1) | (6) | (20) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 439 | 481 | 641 | 653 | 518 | 2,214 |
| <i>of which: net interest income</i> | <i>84</i> | <i>87</i> | <i>135</i> | <i>88</i> | <i>97</i> | <i>394</i> |
| Change in expected credit losses and other credit impairment charges | (10) | 6 | (19) | (116) | (18) | (139) |
| Total operating expenses | (362) | (386) | (335) | (333) | (381) | (1,417) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 67 | 101 | 287 | 204 | 119 | 658 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 11,212 | 13,179 | 16,508 | 22,047 | 15,574 | 11,212 |
| Loans and advances to customers (net) | 11,057 | 13,021 | 16,351 | 21,933 | 15,524 | 11,057 |
| Total external assets | 154,456 | 189,909 | 210,734 | 242,533 | 174,376 | 154,456 |
| Customer accounts | 29,672 | 30,990 | 34,660 | 23,402 | 18,809 | 29,672 |
| Risk-weighted assets | 36,140 | 38,867 | 43,285 | 46,126 | 39,415 | 36,140 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 11,057 | 13,021 | 16,351 | 21,933 | 15,524 | 11,057 |
| Customer accounts | 29,672 | 30,990 | 34,660 | 23,402 | 18,809 | 29,672 |

HSBC US

HSBC US - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|--------------|--------------|--------------|--------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Reported (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 55 | 58 | 102 | (9) | 79 | 206 |
| <i>of which: net interest expense</i> | <i>(16)</i> | <i>(22)</i> | <i>(18)</i> | <i>(21)</i> | <i>(16)</i> | <i>(77)</i> |
| Change in expected credit losses and other credit impairment charges | — | — | — | — | 1 | — |
| Total operating expenses | (176) | (149) | (89) | (184) | (161) | (598) |
| <i>of which: staff expenses</i> | <i>(141)</i> | <i>(141)</i> | <i>(152)</i> | <i>(164)</i> | <i>(152)</i> | <i>(598)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (121) | (91) | 13 | (193) | (81) | (392) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 23 | — | — | 10 | (6) | 33 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (65) | (91) | (41) | (102) | (44) | (299) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 32 | 58 | 103 | (17) | 82 | 173 |
| <i>of which: net interest expense</i> | <i>(14)</i> | <i>(22)</i> | <i>(19)</i> | <i>(22)</i> | <i>(16)</i> | <i>(77)</i> |
| Change in expected credit losses and other credit impairment charges | — | — | — | — | 1 | — |
| Total operating expenses | (111) | (58) | (47) | (82) | (117) | (299) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (79) | — | 56 | (99) | (34) | (126) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | — | — | (1) | — | — | — |
| Loans and advances to customers (net) | — | — | (1) | — | — | — |
| Total external assets | 4,757 | 4,463 | 5,322 | 5,402 | 5,106 | 4,757 |
| Customer accounts | (5) | — | 1 | — | — | (5) |
| Risk-weighted assets | 3,895 | 4,424 | 4,883 | 4,938 | 4,832 | 3,895 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Customer accounts | (5) | — | — | — | — | (5) |

HSBC US

SIGNIFICANT ITEMS

HSBC US - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | (1) | (1) | (1) | (7) | (54) | (10) |
| Fair value movements on financial instruments | 1 | (2) | (7) | 10 | (1) | 2 |
| Restructuring and other related costs | 14 | (46) | (11) | 10 | — | (33) |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-------|------|-------|------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | (1) | (222) | — | — | — | (223) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (56) | (100) | (65) | (112) | (54) | (333) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC US - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|-----|-----|-----|------|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | (1) | (1) | (7) | (48) | (9) |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|-------|-----|-----|-----|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (207) | — | — | — | (207) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | (8) | (3) | (9) | (4) | (21) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC US

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC US - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|-----|-----|---|---|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (1) | — | — | — | (1) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | (3) | (2) | — | — | (6) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC US - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|------|------|------|----|-----|------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | 2 | (2) | (8) | 10 | (1) | 2 |
| Restructuring and other related costs | (11) | (46) | (10) | — | — | (67) |

Reported cost significant items (\$m)

| | | | | | | |
|--|----|-----|------|-----|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (4) | — | — | — | (4) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | 11 | (7) | (19) | (1) | (6) | (16) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC US

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

HSBC US - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|---|----|-----|-----|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | (1) | — | — | — | (6) | (1) |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | 24 | — | — | 10 | — | 34 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|------|------|-------|------|-------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | (10) | — | — | — | (10) |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (65) | (81) | (41) | (102) | (44) | (289) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

HSBC US - TOTAL

| | | | | | |
|--|---|---|-----|-----|--|
| Revenue | — | 1 | — | (2) | |
| ECL | — | — | — | — | |
| Operating expenses | — | — | — | — | |
| Share of profit in associates and joint ventures | — | — | — | — | |
| Revenue significant items | — | — | — | — | |
| Operating expense significant items | — | — | — | 1 | |
| Share of profit in associates and joint ventures significant items | — | — | — | — | |
| Loans and advances to customers (net) | — | — | (1) | — | |
| Customer accounts | — | — | — | — | |

HSBC US

HSBC US - Wealth and Personal Banking

| | | | | |
|--|---|---|-----|-----|
| Revenue | — | — | (1) | — |
| ECL | — | — | (1) | — |
| Operating expenses | — | — | 1 | (1) |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | 1 |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — |
| Customer accounts | — | — | — | 1 |

HSBC US - Commercial Banking

| | | | | |
|--|---|-----|---|---|
| Revenue | — | (1) | — | — |
| ECL | — | — | — | — |
| Operating expenses | — | — | — | — |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — |
| Customer accounts | — | — | — | — |

HSBC US - Global Banking and Markets

| | | | | |
|--|-----|---|---|---|
| Revenue | — | — | — | — |
| ECL | — | — | — | — |
| Operating expenses | — | — | — | — |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | (1) | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — |
| Customer accounts | — | — | — | — |

HSBC US

HSBC US - Corporate Centre

| | | | | | |
|--|--|---|-----|-----|-----|
| Revenue | | — | 1 | 1 | (3) |
| ECL | | — | — | — | — |
| Operating expenses | | — | 1 | (1) | — |
| Share of profit in associates and joint ventures | | — | — | — | — |
| Revenue significant items | | — | — | (1) | — |
| Operating expense significant items | | — | — | (1) | — |
| Share of profit in associates and joint ventures significant items | | — | — | — | — |
| Loans and advances to customers (net) | | — | 1 | — | — |
| Customer accounts | | — | (1) | — | — |

HSBC

Latin America

Latin America - TOTAL

Reported (\$m)

| | |
|---|--|
| Net interest income | |
| Net fee income | |
| Other operating income ¹ | |
| Net operating income before change in expected credit losses and other credit impairment charges | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| <i>of which: staff expenses</i> | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Reported Significant items - Totals (\$m)

| | |
|--|--|
| Revenue | |
| ECL | |
| Operating expenses | |
| Share of profit in associates and joint ventures | |

Adjusted (\$m)

| | |
|---|--|
| Net operating income before change in expected credit losses and other credit impairment charges | |
| <i>of which: net interest income</i> | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Balance sheet - reported (\$m)

| | |
|---|--|
| Loans and advances to customers (gross) | |
| Loans and advances to customers (net) | |
| Total external assets | |
| Customer accounts | |
| Risk-weighted assets ² | |

| Quarter ended | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| 513 | 484 | 450 | 513 | 514 | 1,960 |
| 116 | 121 | 104 | 126 | 143 | 467 |
| 68 | 141 | 160 | 224 | 282 | 593 |
| 697 | 746 | 714 | 863 | 939 | 3,020 |
| (275) | (192) | (340) | (317) | (275) | (1,124) |
| (583) | (445) | (430) | (480) | (935) | (1,938) |
| (198) | (161) | (147) | (189) | (195) | (695) |
| 2 | 1 | 1 | 1 | 2 | 5 |
| (159) | 110 | (55) | 67 | (269) | (37) |
| (5) | (1) | (7) | 16 | (2) | 3 |
| — | — | — | — | — | — |
| (61) | (19) | (11) | — | (359) | (91) |
| — | — | — | — | — | — |
| 702 | 770 | 763 | 786 | 818 | 3,017 |
| 512 | 497 | 472 | 474 | 452 | 1,960 |
| (275) | (211) | (380) | (296) | (231) | (1,124) |
| (522) | (439) | (440) | (448) | (506) | (1,847) |
| 2 | 1 | 1 | 1 | 1 | 5 |
| (93) | 121 | (56) | 43 | 82 | 51 |
| Balance sheet date | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| 21,050 | 20,542 | 20,855 | 20,895 | 24,021 | 21,050 |
| 19,658 | 19,333 | 19,785 | 20,040 | 23,136 | 19,658 |
| 46,859 | 43,516 | 45,451 | 44,670 | 49,905 | 46,859 |
| 27,478 | 24,882 | 25,117 | 23,174 | 28,237 | 27,478 |
| 35,240 | 32,897 | 33,278 | 32,895 | 38,460 | 35,240 |

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Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| Loans and advances to customers (net) | 19,658 | 21,134 | 22,427 | 22,998 | 21,527 | 19,658 |
| Customer accounts | 27,478 | 26,838 | 27,916 | 25,942 | 25,932 | 27,478 |

Latin America - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | Quarter ended | | | | | Year to date |
|--|---------------|-----------|-----------|-----------|-----------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| <i>of which: net interest income</i> | 426 | 450 | 420 | 500 | 550 | 1,796 |
| Change in expected credit losses and other credit impairment charges | 329 | 326 | 306 | 385 | 396 | 1,346 |
| Total operating expenses | (148) | (136) | (207) | (234) | (230) | (725) |
| <i>of which: staff expenses</i> | (360) | (296) | (280) | (324) | (365) | (1,260) |
| Share of profit in associates and joint ventures | (104) | (90) | (78) | (97) | (110) | (369) |
| Profit/(loss) before tax | 3 | 1 | 1 | 1 | 2 | 6 |
| | (79) | 19 | (66) | (57) | (43) | (183) |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|------|------|-----|---|------|------|
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (22) | (12) | (1) | — | (16) | (35) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | | | | | | |
|--|-------|-------|-------|-------|-------|---------|
| <i>of which: net interest income</i> | 426 | 471 | 453 | 473 | 490 | 1,796 |
| Change in expected credit losses and other credit impairment charges | 329 | 341 | 330 | 361 | 356 | 1,346 |
| Total operating expenses | (148) | (150) | (232) | (217) | (197) | (725) |
| Share of profit in associates and joint ventures | (338) | (294) | (296) | (302) | (307) | (1,225) |
| Profit/(loss) before tax | 3 | 1 | 1 | 1 | 1 | 6 |
| | (57) | 28 | (74) | (45) | (13) | (148) |

Balance sheet - reported (\$m)

| | Balance sheet date | | | | | Balance sheet date |
|---|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 8,348 | 7,333 | 6,994 | 6,914 | 8,457 | 8,348 |
| Loans and advances to customers (net) | 7,507 | 6,592 | 6,324 | 6,355 | 7,838 | 7,507 |
| Total external assets | 15,703 | 14,579 | 14,238 | 13,794 | 16,043 | 15,703 |
| Customer accounts | 13,666 | 11,631 | 11,560 | 10,819 | 13,614 | 13,666 |
| Risk-weighted assets | 11,497 | 10,294 | 9,875 | 9,290 | 11,335 | 11,497 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| Loans and advances to customers (net) | 7,507 | 7,231 | 7,213 | 7,346 | 7,318 | 7,507 |
| Customer accounts | 13,666 | 12,576 | 12,831 | 12,148 | 12,539 | 13,666 |

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Latin America

Latin America - Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 148 | 149 | 145 | 164 | 194 | 606 |
| of which: net interest income | 131 | 127 | 122 | 135 | 160 | 515 |
| Change in expected credit losses and other credit impairment charges | (116) | (42) | (71) | (53) | (37) | (282) |
| Total operating expenses | (97) | (82) | (78) | (88) | (444) | (345) |
| of which: staff expenses | (20) | (18) | (17) | (22) | (23) | (77) |
| Share of profit in associates and joint ventures | — | — | (1) | — | — | (1) |
| Profit/(loss) before tax | (65) | 25 | (5) | 23 | (287) | (22) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (1) | — | — | — | (337) | (1) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 148 | 151 | 147 | 147 | 163 | 606 |
| of which: net interest income | 131 | 128 | 125 | 121 | 135 | 515 |
| Change in expected credit losses and other credit impairment charges | (116) | (45) | (79) | (50) | (30) | (282) |
| Total operating expenses | (96) | (83) | (80) | (80) | (90) | (344) |
| Share of profit in associates and joint ventures | — | — | (1) | — | — | (1) |
| Profit/(loss) before tax | (64) | 23 | (13) | 17 | 43 | (21) |
| | | | | | | |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 6,940 | 6,451 | 6,614 | 6,636 | 7,739 | 6,940 |
| Loans and advances to customers (net) | 6,534 | 6,111 | 6,314 | 6,398 | 7,506 | 6,534 |
| Total external assets | 9,925 | 9,532 | 9,531 | 9,516 | 10,971 | 9,925 |
| Customer accounts | 8,212 | 7,779 | 8,086 | 7,580 | 8,261 | 8,212 |
| Risk-weighted assets | 10,008 | 9,390 | 9,549 | 9,325 | 10,720 | 10,008 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 6,534 | 6,618 | 7,046 | 7,255 | 6,924 | 6,534 |
| Customer accounts | 8,212 | 8,433 | 9,059 | 8,577 | 7,624 | 8,212 |

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Latin America - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 143 | 140 | 151 | 155 | 189 | 589 |
| of which: net interest income | 103 | 74 | 68 | 78 | 94 | 323 |
| Change in expected credit losses and other credit impairment charges | (10) | (15) | (58) | (30) | (5) | (113) |
| Total operating expenses | (73) | (54) | (53) | (63) | (74) | (243) |
| of which: staff expenses | (19) | (10) | (12) | (16) | (15) | (57) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 60 | 71 | 40 | 62 | 110 | 233 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (6) | — | (7) | 15 | (3) | 2 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (6) | — | — | — | (1) | (6) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 149 | 142 | 163 | 123 | 164 | 587 |
| of which: net interest income | 104 | 74 | 69 | 65 | 73 | 323 |
| Change in expected credit losses and other credit impairment charges | (10) | (16) | (66) | (29) | (3) | (113) |
| Total operating expenses | (67) | (55) | (55) | (57) | (63) | (237) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 72 | 71 | 42 | 37 | 98 | 237 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 5,763 | 6,758 | 7,247 | 7,345 | 7,825 | 5,763 |
| Loans and advances to customers (net) | 5,618 | 6,630 | 7,147 | 7,287 | 7,792 | 5,618 |
| Total external assets | 20,991 | 19,163 | 21,406 | 21,133 | 22,376 | 20,991 |
| Customer accounts | 5,599 | 5,472 | 5,471 | 4,775 | 6,362 | 5,599 |
| Risk-weighted assets | 12,971 | 12,655 | 13,046 | 13,483 | 15,779 | 12,971 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 5,618 | 7,285 | 8,168 | 8,397 | 7,285 | 5,618 |
| Customer accounts | 5,599 | 5,829 | 6,025 | 5,216 | 5,769 | 5,599 |

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Latin America - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|--|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | (20) | 7 | (2) | 44 | 6 | 29 |
| of which: net interest expense | (51) | (43) | (46) | (85) | (136) | (225) |
| Change in expected credit losses and other credit impairment charges | — | — | (4) | — | (3) | (4) |
| Total operating expenses | (52) | (14) | (19) | (5) | (52) | (90) |
| of which: staff expenses | (55) | (43) | (40) | (54) | (47) | (192) |
| Share of profit in associates and joint ventures | (1) | — | 1 | — | — | — |
| Profit/(loss) before tax | (73) | (7) | (24) | 39 | (49) | (65) |
| Revenue | (1) | — | — | 1 | 1 | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (32) | (7) | (10) | — | (5) | (49) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Net operating income before change in expected credit losses and other credit impairment charges | (19) | 6 | — | 42 | 1 | 29 |
| of which: net interest expense | (51) | (45) | (51) | (73) | (112) | (225) |
| Change in expected credit losses and other credit impairment charges | — | — | (4) | — | (2) | (4) |
| Total operating expenses | (20) | (8) | (10) | (9) | (46) | (41) |
| Share of profit in associates and joint ventures | (1) | — | — | — | — | — |
| Profit/(loss) before tax | (40) | (2) | (14) | 33 | (47) | (16) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | — | — | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Total external assets | 241 | 244 | 276 | 227 | 515 | 241 |
| Customer accounts | — | — | — | — | — | — |
| Risk-weighted assets | 764 | 558 | 808 | 797 | 626 | 764 |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Customer accounts | — | — | — | — | — | — |

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SIGNIFICANT ITEMS

Latin America - TOTAL

Reported revenue significant items (\$m)

Customer redress programmes

Disposals, acquisitions and investment in new businesses

Fair value movements on financial instruments

Restructuring and other related costs

Reported cost significant items (\$m)

Costs of structural reform

Customer redress programmes

Disposals, acquisitions and investment in new businesses

Impairment of goodwill and other intangibles

Past service costs of guaranteed minimum pension benefits equalisation

Restructuring and other related costs

Settlements and provisions in connection with legal and regulatory matters

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

Latin America - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes

Disposals, acquisitions and investment in new businesses

Fair value movements on financial instruments

Restructuring and other related costs

Reported cost significant items (\$m)

Costs of structural reform

Customer redress programmes

Disposals, acquisitions and investment in new businesses

Impairment of goodwill and other intangibles

Past service costs of guaranteed minimum pension benefits equalisation

Restructuring and other related costs

Settlements and provisions in connection with legal and regulatory matters

| | Quarter ended | | | | | Year to date |
|---|---------------|-----------|-----------|-----------|-----------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (5) | (1) | (7) | 16 | (2) | 3 |
| Restructuring and other related costs | — | — | — | — | — | — |
| Reported cost significant items (\$m) | | | | | | |
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | (337) | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (61) | (19) | (11) | — | (22) | (91) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |
| Share of profit in associates and joint ventures significant items (\$m) | | | | | | |
| Impairment of goodwill | — | — | — | — | — | — |
| Latin America - Wealth and Personal Banking | | | | | | |
| Reported revenue significant items (\$m) | | | | | | |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |
| Reported cost significant items (\$m) | | | | | | |
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (22) | (12) | (1) | — | (16) | (35) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

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Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Latin America - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|-------|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | (337) | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | — | — | — | — | (1) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Latin America - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|-----|----|-----|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (6) | — | (7) | 15 | (3) | 2 |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|-----|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (6) | — | — | — | (1) | (6) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

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Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Latin America - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | 1 | — |
| Fair value movements on financial instruments | (1) | — | — | 1 | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|------|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (32) | (7) | (10) | — | (5) | (49) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

Latin America - TOTAL

| | | | | | |
|--|-------|-------|-------|---------|--|
| Revenue | 24 | 41 | (63) | (123) | |
| ECL | (19) | (40) | 21 | 44 | |
| Operating expenses | (13) | (20) | 32 | 73 | |
| Share of profit in associates and joint ventures | — | — | — | (1) | |
| Revenue significant items | 1 | (1) | (2) | — | |
| Operating expense significant items | — | 1 | — | 3 | |
| Share of profit in associates and joint ventures significant items | — | — | — | — | |
| Loans and advances to customers (net) | 1,801 | 2,642 | 2,958 | (1,609) | |
| Customer accounts | 1,956 | 2,799 | 2,768 | (2,305) | |

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Latin America - Wealth and Personal Banking

| | | | | |
|--|------|-------|-------|---------|
| Revenue | 21 | 33 | (27) | (60) |
| ECL | (14) | (25) | 17 | 33 |
| Operating expenses | (9) | (17) | 22 | 45 |
| Share of profit in associates and joint ventures | — | — | — | (1) |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | 1 | — | — | 3 |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 639 | 889 | 991 | (520) |
| Customer accounts | 945 | 1,271 | 1,329 | (1,075) |

Latin America - Commercial Banking

| | | | | |
|--|-----|-----|------|-------|
| Revenue | 2 | 2 | (17) | (31) |
| ECL | (3) | (8) | 3 | 7 |
| Operating expenses | (1) | (2) | 8 | 16 |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | (1) |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 507 | 732 | 857 | (582) |
| Customer accounts | 654 | 973 | 997 | (637) |

Latin America - Global Banking and Markets

| | | | | |
|--|-----|-------|-------|-------|
| Revenue | 2 | 4 | (18) | (27) |
| ECL | (1) | (8) | 1 | 2 |
| Operating expenses | (1) | (2) | 6 | 11 |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | (1) | (1) | 1 |
| Operating expense significant items | — | — | — | 1 |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 655 | 1,021 | 1,110 | (507) |
| Customer accounts | 357 | 554 | 441 | (593) |

HSBC

Latin America

Latin America - Corporate Centre

| | | | | | |
|--|--|-----|-----|-----|-----|
| Revenue | | (1) | 2 | (2) | (5) |
| ECL | | — | — | — | 1 |
| Operating expenses | | (1) | 1 | (4) | 2 |
| Share of profit in associates and joint ventures | | — | (1) | — | — |
| Revenue significant items | | — | — | (1) | (1) |
| Operating expense significant items | | — | 2 | — | 1 |
| Share of profit in associates and joint ventures significant items | | — | — | — | — |
| Loans and advances to customers (net) | | — | — | — | — |
| Customer accounts | | — | — | — | — |

1 Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$32m, comprising a decrease in revenue of \$32m, an increase in ECL of \$1m and a decrease in operating expenses of \$1m.

2 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.

| | Quarter ended | | | | | Year to date |
|---|---------------|------------|--------------|------------|------------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Mexico - TOTAL | | | | | | |
| Reported (\$m) | | | | | | |
| Net interest income | 357 | 341 | 313 | 376 | 366 | 1,387 |
| Net fee income | 99 | 93 | 87 | 102 | 116 | 381 |
| Other operating income | 100 | 105 | 101 | 160 | 155 | 466 |
| Net operating income before change in expected credit losses and other credit impairment charges | 556 | 539 | 501 | 638 | 637 | 2,234 |
| Change in expected credit losses and other credit impairment charges | (256) | (220) | (315) | (259) | (145) | (1,050) |
| Total operating expenses | (412) | (317) | (304) | (343) | (362) | (1,376) |
| of which: staff expenses | (137) | (110) | (102) | (133) | (145) | (482) |
| Share of profit in associates and joint ventures | 2 | 1 | 1 | 1 | 2 | 5 |
| Profit/(loss) before tax | (110) | 3 | (117) | 37 | 132 | (187) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 7 | — | (6) | 12 | (2) | 13 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (34) | (6) | (2) | — | (11) | (42) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 549 | 579 | 575 | 610 | 598 | 2,221 |
| of which: net interest income | 356 | 367 | 355 | 366 | 343 | 1,387 |
| Change in expected credit losses and other credit impairment charges | (256) | (237) | (357) | (252) | (135) | (1,050) |
| Total operating expenses | (378) | (334) | (343) | (334) | (327) | (1,334) |
| Share of profit in associates and joint ventures | 2 | 1 | 1 | 1 | 1 | 5 |
| Profit/(loss) before tax | (83) | 9 | (124) | 25 | 137 | (158) |
| Balance sheet - reported (\$m) | | | | | | |
| Loans and advances to customers (gross) | 18,580 | 17,926 | 18,130 | 18,108 | 21,172 | 18,580 |
| Loans and advances to customers (net) | 17,296 | 16,870 | 17,220 | 17,395 | 20,426 | 17,296 |
| Total external assets | 36,798 | 33,605 | 35,043 | 34,731 | 40,907 | 36,798 |
| Customer accounts | 22,220 | 19,530 | 19,759 | 18,046 | 23,051 | 22,220 |
| Risk-weighted assets | 26,323 | 24,387 | 24,773 | 24,159 | 28,960 | 26,323 |

HSBC Mexico

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| Loans and advances to customers (net) | 17,296 | 18,772 | 20,080 | 20,677 | 19,393 | 17,296 |
| Customer accounts | 22,220 | 21,732 | 23,040 | 21,449 | 21,885 | 22,220 |

Mexico - Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | Quarter ended | | | | | Year to date |
|--|---------------|-----------|-----------|-----------|-----------|--------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| <i>of which: net interest income</i> | 378 | 373 | 342 | 429 | 431 | 1,522 |
| Change in expected credit losses and other credit impairment charges | 277 | 270 | 247 | 318 | 325 | 1,112 |
| Total operating expenses | (140) | (166) | (199) | (183) | (137) | (688) |
| <i>of which: staff expenses</i> | (275) | (220) | (213) | (247) | (253) | (955) |
| Share of profit in associates and joint ventures | (65) | (58) | (54) | (70) | (78) | (247) |
| Profit/(loss) before tax | 3 | 1 | 1 | 1 | 2 | 6 |
| | (34) | (12) | (69) | — | 43 | (115) |

Reported Significant items - Totals (\$m)

| | | | | | | |
|--|-----|---|---|---|-----|-----|
| Revenue | — | — | — | — | — | — |
| ECL | — | — | — | — | — | — |
| Operating expenses | (5) | — | — | — | (9) | (5) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

| | | | | | | |
|--|-------|-------|-------|-------|-------|-------|
| <i>of which: net interest income</i> | 378 | 400 | 388 | 418 | 403 | 1,522 |
| Change in expected credit losses and other credit impairment charges | 277 | 290 | 279 | 310 | 305 | 1,112 |
| Total operating expenses | (140) | (178) | (226) | (178) | (128) | (688) |
| Share of profit in associates and joint ventures | (270) | (236) | (241) | (240) | (228) | (950) |
| Profit/(loss) before tax | 3 | 1 | 1 | 1 | 1 | 6 |
| | (29) | (13) | (78) | 1 | 48 | (110) |

Balance sheet - reported (\$m)

| | Balance sheet date | | | | | Balance sheet date |
|---|--------------------|-----------|-----------|-----------|-----------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 7,674 | 6,688 | 6,357 | 6,261 | 7,736 | 7,674 |
| Loans and advances to customers (net) | 6,871 | 5,983 | 5,728 | 5,736 | 7,154 | 6,871 |
| Total external assets | 12,765 | 11,577 | 11,207 | 11,159 | 13,659 | 12,765 |
| Customer accounts | 11,651 | 9,584 | 9,316 | 8,815 | 11,665 | 11,651 |
| Risk-weighted assets | 9,177 | 7,979 | 7,763 | 7,196 | 9,079 | 9,177 |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| Loans and advances to customers (net) | 6,871 | 6,658 | 6,679 | 6,818 | 6,791 | 6,871 |
| Customer accounts | 11,651 | 10,665 | 10,862 | 10,477 | 11,075 | 11,651 |

HSBC Mexico

Mexico - Commercial Banking

Reported (\$m)

| | |
|--|--|
| Net operating income before change in expected credit losses and other credit impairment charges | |
| <i>of which: net interest income</i> | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| <i>of which: staff expenses</i> | |
| Share of profit in associates and joint ventures | |
| Profit/(loss) before tax | |

Reported Significant items - Totals (\$m)

| | |
|--|--|
| Revenue | |
| ECL | |
| Operating expenses | |
| Share of profit in associates and joint ventures | |

Adjusted (\$m)

| | |
|--|--|
| Net operating income before change in expected credit losses and other credit impairment charges | |
| <i>of which: net interest income</i> | |
| Change in expected credit losses and other credit impairment charges | |
| Total operating expenses | |
| Share of profit/(loss) in associates and joint ventures | |
| Profit/(loss) before tax | |

Balance sheet - reported (\$m)

| | |
|---|--|
| Loans and advances to customers (gross) | |
| Loans and advances to customers (net) | |
| Total external assets | |
| Customer accounts | |
| Risk-weighted assets | |

Balance sheet data - at most recent balance sheet date FX rates (\$m)

| | |
|---------------------------------------|--|
| Loans and advances to customers (net) | |
| Customer accounts | |

| Quarter ended | | | | | | Year to date |
|--------------------|-----------|-----------|-----------|-----------|--|--------------------|
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 96 | 92 | 85 | 101 | 102 | | 374 |
| 76 | 73 | 72 | 80 | 85 | | 301 |
| (109) | (39) | (64) | (49) | (12) | | (261) |
| (62) | (53) | (49) | (55) | (58) | | (219) |
| (13) | (11) | (10) | (13) | (14) | | (47) |
| — | — | (1) | — | — | | (1) |
| (75) | — | (29) | (3) | 32 | | (107) |
| — | — | — | — | — | | — |
| — | — | — | — | — | | — |
| (1) | — | — | — | — | | (1) |
| — | — | — | — | — | | — |
| 96 | 99 | 96 | 98 | 96 | | 374 |
| 76 | 78 | 82 | 78 | 80 | | 301 |
| (109) | (42) | (73) | (47) | (12) | | (261) |
| (61) | (57) | (55) | (53) | (54) | | (218) |
| — | — | (1) | — | — | | (1) |
| (74) | — | (33) | (2) | 30 | | (106) |
| Balance sheet date | | | | | | Balance sheet date |
| 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | | 31-Dec-20 |
| 5,793 | 5,240 | 5,332 | 5,435 | 6,480 | | 5,793 |
| 5,436 | 4,994 | 5,129 | 5,289 | 6,341 | | 5,436 |
| 7,803 | 7,267 | 7,201 | 7,514 | 9,343 | | 7,803 |
| 6,916 | 6,464 | 6,747 | 6,262 | 7,032 | | 6,916 |
| 7,539 | 6,891 | 6,976 | 6,974 | 8,251 | | 7,539 |
| 5,436 | 5,557 | 5,980 | 6,287 | 6,021 | | 5,436 |
| 6,916 | 7,193 | 7,867 | 7,443 | 6,676 | | 6,916 |

HSBC Mexico

Mexico - Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment (charges)/recoveries

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment (charges)/recoveries

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|------------|------------|-------------|------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | 82 | 77 | 75 | 62 | 98 | 296 |
| <i>of which: net interest income</i> | <i>49</i> | <i>39</i> | <i>36</i> | <i>23</i> | <i>19</i> | <i>147</i> |
| Change in expected credit losses and other credit impairment (charges)/recoveries | (8) | (16) | (51) | (27) | 4 | (102) |
| Total operating expenses | (42) | (30) | (29) | (34) | (34) | (135) |
| <i>of which: staff expenses</i> | <i>(11)</i> | <i>(4)</i> | <i>(6)</i> | <i>(7)</i> | <i>(6)</i> | <i>(28)</i> |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 32 | 31 | (5) | 1 | 68 | 59 |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | (2) | — | (6) | 11 | (2) | 3 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (5) | — | — | — | — | (5) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | 84 | 83 | 91 | 50 | 94 | 293 |
| <i>of which: net interest income</i> | <i>49</i> | <i>42</i> | <i>41</i> | <i>22</i> | <i>18</i> | <i>147</i> |
| Change in expected credit losses and other credit impairment (charges)/recoveries | (8) | (17) | (58) | (27) | 4 | (102) |
| Total operating expenses | (37) | (32) | (33) | (33) | (32) | (130) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | 39 | 34 | — | (10) | 66 | 61 |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | 5,112 | 5,997 | 6,441 | 6,412 | 6,956 | 5,112 |
| Loans and advances to customers (net) | 4,990 | 5,893 | 6,363 | 6,370 | 6,931 | 4,990 |
| Total external assets | 16,079 | 14,609 | 16,509 | 15,915 | 17,723 | 16,079 |
| Customer accounts | 3,653 | 3,482 | 3,696 | 2,969 | 4,354 | 3,653 |
| Risk-weighted assets | 9,412 | 9,357 | 9,767 | 9,633 | 11,294 | 9,412 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | 4,990 | 6,557 | 7,420 | 7,572 | 6,581 | 4,990 |
| Customer accounts | 3,653 | 3,874 | 4,310 | 3,529 | 4,134 | 3,653 |

HSBC Mexico

Mexico - Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

| | Quarter ended | | | | | Year to date |
|---|--------------------|-------------|-------------|-----------|-------------|--------------------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Net operating income before change in expected credit losses and other credit impairment charges | — | (3) | — | 46 | 6 | 43 |
| <i>of which: net interest expense</i> | (45) | (41) | (42) | (45) | (63) | (173) |
| Change in expected credit losses and other credit impairment charges | (1) | 1 | — | — | — | — |
| Total operating expenses | (33) | (14) | (14) | (7) | (17) | (68) |
| <i>of which: staff expenses</i> | (48) | (37) | (32) | (43) | (47) | (160) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (34) | (16) | (14) | 39 | (11) | (25) |
| Reported Significant items - Totals (\$m) | | | | | | |
| Revenue | 8 | — | — | 1 | — | 9 |
| ECL | — | — | — | — | — | — |
| Operating expenses | (22) | (6) | (2) | — | (2) | (30) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Adjusted (\$m) | | | | | | |
| Net operating income before change in expected credit losses and other credit impairment charges | (8) | (3) | — | 44 | 6 | 34 |
| <i>of which: net interest expense</i> | (46) | (44) | (47) | (43) | (60) | (173) |
| Change in expected credit losses and other credit impairment charges | (1) | — | — | — | — | — |
| Total operating expenses | (11) | (9) | (14) | (7) | (13) | (38) |
| Share of profit in associates and joint ventures | — | — | — | — | — | — |
| Profit/(loss) before tax | (20) | (12) | (14) | 37 | (7) | (4) |
| | Balance sheet date | | | | | Balance sheet date |
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
| Loans and advances to customers (gross) | — | 1 | — | — | — | — |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Total external assets | 150 | 152 | 126 | 143 | 182 | 150 |
| Customer accounts | — | — | — | — | — | — |
| Risk-weighted assets | 195 | 160 | 267 | 356 | 336 | 195 |
| Balance sheet data - at most recent balance sheet date FX rates (\$m) | | | | | | |
| Loans and advances to customers (net) | — | — | — | — | — | — |
| Customer accounts | — | — | — | — | — | — |

HSBC Mexico

SIGNIFICANT ITEMS

Mexico - TOTAL

Reported revenue significant items (\$m)

| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 | 31-Dec-20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (5) | — | (6) | 12 | (2) | 1 |
| Restructuring and other related costs | 12 | — | — | — | — | 12 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|-----|---|------|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (34) | (6) | (2) | — | (11) | (42) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Mexico - Wealth and Personal Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|-----|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (5) | — | — | — | (9) | (5) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC Mexico

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Mexico - Commercial Banking

Reported revenue significant items (\$m)

| | | | | | | |
|--|---|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | — | — | — | — | — | — |
| Restructuring and other related costs | — | — | — | — | — | — |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (1) | — | — | — | — | (1) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Mexico - Global Banking and Markets

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|-----|----|-----|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (5) | — | (6) | 11 | (2) | — |
| Restructuring and other related costs | 3 | — | — | — | — | 3 |

Reported cost significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|-----|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (5) | — | — | — | — | (5) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

HSBC Mexico

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Mexico - Corporate Centre

Reported revenue significant items (\$m)

| | | | | | | |
|--|-----|---|---|---|---|---|
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Fair value movements on financial instruments | (1) | — | — | 1 | — | — |
| Restructuring and other related costs | 9 | — | — | — | — | 9 |

Reported cost significant items (\$m)

| | | | | | | |
|--|------|-----|-----|---|-----|------|
| Costs of structural reform | — | — | — | — | — | — |
| Customer redress programmes | — | — | — | — | — | — |
| Disposals, acquisitions and investment in new businesses | — | — | — | — | — | — |
| Impairment of goodwill and other intangibles | — | — | — | — | — | — |
| Past service costs of guaranteed minimum pension benefits equalisation | — | — | — | — | — | — |
| Restructuring and other related costs | (22) | (6) | (2) | — | (2) | (30) |
| Settlements and provisions in connection with legal and regulatory matters | — | — | — | — | — | — |

Share of profit in associates and joint ventures significant items (\$m)

| | | | | | | |
|------------------------|---|---|---|---|---|---|
| Impairment of goodwill | — | — | — | — | — | — |
|------------------------|---|---|---|---|---|---|

Reconciling items - Currency translation on reported items- Totals (\$m)

Mexico - TOTAL

| | | | | | |
|--|-------|-------|-------|---------|--|
| Revenue | 40 | 67 | (17) | (41) | |
| ECL | (17) | (42) | 7 | 10 | |
| Operating expenses | (23) | (41) | 9 | 24 | |
| Share of profit in associates and joint ventures | — | — | — | (1) | |
| Revenue significant items | — | (1) | (1) | — | |
| Operating expense significant items | — | — | — | — | |
| Share of profit in associates and joint ventures significant items | — | — | — | — | |
| Loans and advances to customers (net) | 1,902 | 2,860 | 3,282 | (1,033) | |
| Customer accounts | 2,202 | 3,281 | 3,403 | (1,166) | |

HSBC Mexico

Mexico - Wealth and Personal Banking

| | | | | |
|--|-------|-------|-------|-------|
| Revenue | 27 | 46 | (11) | (28) |
| ECL | (12) | (27) | 5 | 9 |
| Operating expenses | (16) | (28) | 7 | 16 |
| Share of profit in associates and joint ventures | — | — | — | (1) |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 675 | 951 | 1,082 | (363) |
| Customer accounts | 1,081 | 1,546 | 1,662 | (590) |

Mexico - Commercial Banking

| | | | | |
|--|-----|-------|-------|-------|
| Revenue | 7 | 11 | (3) | (6) |
| ECL | (3) | (9) | 2 | — |
| Operating expenses | (4) | (6) | 2 | 4 |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | — | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 563 | 851 | 998 | (320) |
| Customer accounts | 729 | 1,120 | 1,181 | (356) |

Mexico - Global Banking and Markets

| | | | | |
|--|-----|-------|-------|-------|
| Revenue | 6 | 9 | (1) | (6) |
| ECL | (1) | (7) | — | — |
| Operating expenses | (2) | (4) | 1 | 2 |
| Share of profit in associates and joint ventures | — | — | — | — |
| Revenue significant items | — | (1) | — | — |
| Operating expense significant items | — | — | — | — |
| Share of profit in associates and joint ventures significant items | — | — | — | — |
| Loans and advances to customers (net) | 664 | 1,057 | 1,202 | (350) |
| Customer accounts | 392 | 614 | 560 | (220) |

HSBC Mexico

Mexico - Corporate Centre

| | | | | | |
|--|--|-----|-----|-----|---|
| Revenue | | — | — | (2) | — |
| ECL | | (1) | — | — | — |
| Operating expenses | | (1) | (2) | — | 2 |
| Share of profit in associates and joint ventures | | — | — | — | — |
| Revenue significant items | | — | — | (1) | — |
| Operating expense significant items | | — | — | — | — |
| Share of profit in associates and joint ventures significant items | | — | — | — | — |
| Loans and advances to customers (net) | | — | — | — | — |
| Customer accounts | | — | — | — | — |

HSBC

Tangible equity

Tangible equity by global business (\$bn)

Wealth and Personal Banking
Commercial Banking
Global Banking and Markets
Corporate Centre

Total tangible equity excluding fair value of own debt, DVA and other adjustments¹

Fair value of own debt, DVA and other adjustments

Total tangible equity

Tangible equity by principal subsidiary (\$bn)

Total tangible equity²

of which:

The Hongkong and Shanghai Banking Corporation Limited
HSBC Bank plc
HSBC UK Bank plc
HSBC North America Holdings Inc.
The Saudi British Bank (associate)

Memo

Bank of Communications Co, Ltd³ (associate)

| Balance sheet date | | | | | |
|--------------------|-----------|-----------|-----------|-----------|-----------|
| | 31-Dec-20 | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 31-Dec-19 |
| | 28.8 | 26.8 | 25.3 | 25.6 | 26.3 |
| | 39.1 | 38.4 | 36.4 | 37.8 | 37.5 |
| | 43.4 | 41.9 | 43.0 | 40.5 | 39.1 |
| | 47.7 | 45.7 | 43.4 | 43.1 | 43.0 |
| | 158.9 | 152.7 | 148.0 | 147.0 | 145.9 |
| | (2.5) | (0.4) | (0.1) | 3.0 | (1.8) |
| | 156.4 | 152.3 | 147.9 | 150.0 | 144.1 |
| | 156.4 | 152.3 | 147.9 | 150.0 | 144.1 |
| | 86.9 | 84.3 | 82.1 | 80.5 | 81.6 |
| | 26.3 | 25.7 | 24.8 | 25.4 | 24.2 |
| | 22.5 | 21.3 | 20.4 | 22.2 | 21.2 |
| | 18.6 | 18.9 | 18.9 | 18.9 | 17.8 |
| | 4.2 | 3.8 | 4.1 | 4.4 | 4.4 |
| | 21.6 | 20.6 | 19.8 | 19.3 | 19.1 |

¹ Totals may not cast due to rounding.

² The sum of the tangible equity of the Group's subsidiaries is greater than the tangible equity of the consolidated Group.

³ Included within The Hongkong and Shanghai Banking Corporation Limited.

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 31 December 2020

| | Gross carrying/nominal amount ¹ | | | | Allowance for ECL | | | | | ECL coverage % | | | | |
|---|--|----------------|----------------|--------------------------|-------------------|----------------|----------------|----------------|--------------------------|----------------|--------------|--------------|--------------|------------|
| | Stage 1 \$m | Stage 2 \$m | Stage 3 \$m | POCI ² \$m | Total \$m | Stage 1 \$m | Stage 2 \$m | Stage 3 \$m | POCI ² \$m | Total \$m | Stage 1 % | Stage 2 % | Stage 3 % | Total % |
| Loans and advances to customers at amortised cost | 869,920 | 163,185 | 19,095 | 277 | 1,052,477 | (1,974) | (4,965) | (7,439) | (112) | (14,490) | 0.2 % | 3.0 % | 39.0 % | 40.4 % |
| – personal | 430,134 | 25,064 | 5,611 | — | 460,809 | (827) | (2,402) | (1,502) | — | (4,731) | 0.2 % | 9.6 % | 26.8 % | 1.0 % |
| – corporate and commercial | 387,563 | 126,287 | 12,961 | 277 | 527,088 | (1,101) | (2,444) | (5,837) | (112) | (9,494) | 0.3 % | 1.9 % | 45.0 % | 1.8 % |
| – non-bank financial institutions | 52,223 | 11,834 | 523 | — | 64,580 | (46) | (119) | (100) | — | (265) | 0.1 % | 1.0 % | 19.1 % | 0.4 % |
| Loans and advances to banks at amortised cost | 79,654 | 2,004 | — | — | 81,658 | (33) | (9) | — | — | (42) | — % | 0.4 % | — % | 0.1 % |
| Other financial assets measured at amortised cost | 768,216 | 3,975 | 177 | 40 | 772,408 | (80) | (44) | (42) | (9) | (175) | — % | 1.1 % | 23.7 % | 22.5 % |
| Loans and other credit-related commitments | 604,485 | 54,217 | 1,080 | 1 | 659,783 | (290) | (365) | (78) | (1) | (734) | — % | 0.7 % | 7.2 % | 100.0 % |
| – personal | 234,327 | 1,681 | 152 | — | 236,170 | (39) | (1) | — | — | (40) | — % | 0.1 % | — % | — % |
| – corporate and commercial | 253,062 | 45,851 | 888 | 1 | 299,802 | (236) | (338) | (75) | (1) | (650) | 0.1 % | 0.7 % | 8.4 % | 100.0 % |
| – financial | 117,086 | 6,685 | 40 | — | 123,811 | (15) | (26) | (3) | — | (44) | — % | 0.4 % | 7.5 % | — % |
| Financial guarantees | 14,090 | 4,024 | 269 | 1 | 18,384 | (37) | (62) | (26) | — | (125) | 0.3 % | 1.5 % | 9.7 % | 0.7 % |
| – personal | 872 | 26 | 2 | — | 900 | — | (1) | — | — | (1) | — % | 3.8 % | — % | 0.1 % |
| – corporate and commercial | 9,536 | 3,157 | 252 | 1 | 12,946 | (35) | (54) | (25) | — | (114) | — % | 1.7 % | 9.9 % | 0.9 % |
| – financial | 3,682 | 841 | 15 | — | 4,538 | (2) | (7) | (1) | — | (10) | 0.1 % | 0.8 % | 6.7 % | 0.2 % |
| At 31 Dec 2020 | 2,336,365 | 227,405 | 20,621 | 319 | 2,584,710 | (2,414) | (5,445) | (7,585) | (122) | (15,566) | 0.1 % | 2.4 % | 36.8 % | 38.2 % |

1 Represents the maximum amount at risk should the contracts be fully drawn upon and clients default.

2 Purchased or originated credit impaired ('POCI').

Stage 2 days past due analysis at 31 December 2020

| | Gross carrying amount | | | | Allowance for ECL | | | | ECL coverage % | | | |
|---|-----------------------|-------------------|-----------------------------------|------------------------------------|-------------------|-------------------|-----------------------------------|------------------------------------|----------------|-----------------|---------------------------------|----------------------------------|
| | Stage 2 \$m | Up-to-date \$m | 1 to 29 DPD ^{1,2} \$m | 30 and > DPD ^{1,2} \$m | Stage 2 \$m | Up-to-date \$m | 1 to 29 DPD ^{1,2} \$m | 30 and > DPD ^{1,2} \$m | Stage 2 % | Up-to-date % | 1 to 29 DPD ^{1,2} % | 30 and > DPD ^{1,2} % |
| Loans and advances to customers at amortised cost | 163,185 | 159,367 | 2,052 | 1,766 | (4,965) | (4,358) | (275) | (332) | 3.0 % | 2.7 % | 13.4 % | 18.8 % |
| – personal | 25,064 | 22,250 | 1,554 | 1,260 | (2,402) | (1,895) | (227) | (280) | 9.6 % | 8.5 % | 14.6 % | 22.2 % |
| – corporate and commercial | 126,287 | 125,301 | 489 | 497 | (2,444) | (2,344) | (48) | (52) | 1.9 % | 1.9 % | 9.8 % | 10.5 % |
| – non-bank financial institutions | 11,834 | 11,816 | 9 | 9 | (119) | (119) | — | — | 1.0 % | 1.0 % | — % | — % |
| Loans and advances to banks at amortised cost | 2,004 | 2,004 | — | — | (9) | (9) | — | — | 0.4 % | 0.4 % | — % | — % |
| Other financial assets measured at amortised cost | 3,975 | 3,963 | 3 | 9 | (44) | (44) | — | — | 1.1 % | 1.1 % | — % | — % |

1 Days past due ('DPD').

2 The days past due amounts presented above are on a contractual basis and include the benefit of any customer relief payment holidays granted.

Total personal lending for loans and advances to customers by stage distribution

| | Gross carrying amount | | | | Allowance for ECL | | | |
|--|-----------------------|----------------|----------------|--------------|-------------------|----------------|----------------|--------------|
| | Stage 1 \$m | Stage 2 \$m | Stage 3 \$m | Total \$m | Stage 1 \$m | Stage 2 \$m | Stage 3 \$m | Total \$m |
| By portfolio | | | | | | | | |
| First lien residential mortgages | 336,666 | 12,233 | 3,383 | 352,282 | (125) | (188) | (442) | (755) |
| – of which: | | | | | | | | |
| – interest only (including offset) | 29,143 | 3,074 | 351 | 32,568 | (9) | (19) | (88) | (116) |
| – affordability (including US adjustable rate mortgages) | 13,265 | 2,209 | 606 | 16,080 | (11) | (11) | (5) | (27) |
| Other personal lending | 93,468 | 12,831 | 2,228 | 108,527 | (702) | (2,214) | (1,060) | (3,976) |
| – other | 74,174 | 7,288 | 1,489 | 82,951 | (305) | (914) | (665) | (1,884) |
| – credit cards | 17,327 | 5,292 | 680 | 23,299 | (386) | (1,281) | (380) | (2,047) |
| – second lien residential mortgages | 593 | 100 | 51 | 744 | (3) | (9) | (10) | (22) |
| – motor vehicle finance | 1,374 | 151 | 8 | 1,533 | (8) | (10) | (5) | (23) |
| At 31 Dec 2020 | 430,134 | 25,064 | 5,611 | 460,809 | (827) | (2,402) | (1,502) | (4,731) |
| By geography | | | | | | | | |
| Europe | 200,120 | 11,032 | 2,511 | 213,663 | (247) | (1,271) | (826) | (2,344) |
| – of which: UK | 163,338 | 9,476 | 1,721 | 174,535 | (223) | (1,230) | (545) | (1,998) |
| Asia | 178,175 | 7,969 | 1,169 | 187,313 | (234) | (446) | (241) | (921) |
| – of which: Hong Kong | 118,252 | 5,133 | 206 | 123,591 | (102) | (237) | (48) | (387) |
| MENA | 4,879 | 403 | 251 | 5,533 | (54) | (112) | (152) | (318) |
| North America | 40,387 | 4,613 | 1,378 | 46,378 | (93) | (200) | (132) | (425) |
| Latin America | 6,573 | 1,047 | 302 | 7,922 | (199) | (373) | (151) | (723) |
| At 31 Dec 2020 | 430,134 | 25,064 | 5,611 | 460,809 | (827) | (2,402) | (1,502) | (4,731) |

Total wholesale lending for loans and advances to banks and customers by stage distribution

| | Gross carrying amount | | | | | Allowance for ECL | | | | |
|--|-----------------------|---------|---------|------|---------|-------------------|---------|---------|-------|---------|
| | Stage 1 | Stage 2 | Stage 3 | POCI | Total | Stage 1 | Stage 2 | Stage 3 | POCI | Total |
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Corporate and commercial | 387,563 | 126,287 | 12,961 | 277 | 527,088 | (1,101) | (2,444) | (5,837) | (112) | (9,494) |
| – agriculture, forestry and fishing | 6,087 | 1,026 | 331 | 1 | 7,445 | (12) | (45) | (149) | (1) | (207) |
| – mining and quarrying | 7,429 | 3,705 | 797 | 16 | 11,947 | (33) | (112) | (209) | (11) | (365) |
| – manufacturing | 68,179 | 23,564 | 2,076 | 87 | 93,906 | (201) | (442) | (905) | (40) | (1,588) |
| – electricity, gas, steam and air-conditioning supply | 14,240 | 1,907 | 53 | — | 16,200 | (25) | (40) | (8) | — | (73) |
| – water supply, sewerage, waste management and remediation | 2,874 | 253 | 47 | — | 3,174 | (8) | (7) | (22) | — | (37) |
| – construction | 9,368 | 4,455 | 773 | 4 | 14,600 | (42) | (118) | (426) | (4) | (590) |
| – wholesale and retail trade, repair of motor vehicles and motorcycles | 65,937 | 21,518 | 3,196 | 12 | 90,663 | (174) | (326) | (2,029) | (3) | (2,532) |
| – transportation and storage | 19,510 | 9,143 | 769 | 11 | 29,433 | (90) | (163) | (240) | — | (493) |
| – accommodation and food | 10,616 | 14,918 | 536 | 1 | 26,071 | (76) | (285) | (129) | (1) | (491) |
| – publishing, audiovisual and broadcasting | 17,019 | 2,796 | 131 | 33 | 19,979 | (45) | (85) | (39) | (20) | (189) |
| – real estate | 102,933 | 22,186 | 1,907 | 1 | 127,027 | (169) | (260) | (738) | — | (1,167) |
| – professional, scientific and technical activities | 17,162 | 6,379 | 498 | 33 | 24,072 | (56) | (149) | (185) | (8) | (398) |
| – administrative and support services | 17,085 | 8,361 | 907 | 70 | 26,423 | (66) | (153) | (291) | (24) | (534) |
| – public administration and defence, compulsory social security | 1,530 | 475 | 3 | — | 2,008 | (2) | (11) | (1) | — | (14) |
| – education | 1,402 | 691 | 29 | — | 2,122 | (12) | (20) | (9) | — | (41) |
| – health and care | 4,049 | 1,192 | 261 | 8 | 5,510 | (21) | (45) | (120) | — | (186) |
| – arts, entertainment and recreation | 1,631 | 1,570 | 236 | — | 3,437 | (9) | (62) | (87) | — | (158) |
| – other services | 11,380 | 1,320 | 410 | — | 13,110 | (54) | (105) | (249) | — | (408) |
| – activities of households | 660 | 142 | — | — | 802 | — | (1) | — | — | (1) |
| – extra-territorial organisations and bodies activities | 10 | — | — | — | 10 | — | — | — | — | — |
| – government | 7,866 | 671 | 1 | — | 8,538 | (6) | (2) | (1) | — | (9) |
| – asset-backed securities | 596 | 15 | — | — | 611 | — | (13) | — | — | (13) |
| Non-bank financial institutions | 52,223 | 11,834 | 523 | — | 64,580 | (46) | (119) | (100) | — | (265) |
| Loans and advances to banks | 79,654 | 2,004 | — | — | 81,658 | (33) | (9) | — | — | (42) |
| At 31 Dec 2020 | 519,440 | 140,125 | 13,484 | 277 | 673,326 | (1,180) | (2,572) | (5,937) | (112) | (9,801) |
| By geography | | | | | | | | | | |
| Europe | 156,474 | 51,708 | 6,531 | 109 | 214,822 | (589) | (1,400) | (2,097) | (51) | (4,137) |
| – of which: UK | 104,534 | 40,454 | 4,712 | 53 | 149,753 | (536) | (1,234) | (1,320) | (33) | (3,123) |
| Asia | 279,985 | 58,159 | 3,443 | 106 | 341,693 | (337) | (383) | (2,040) | (43) | (2,803) |
| – of which: Hong Kong | 156,817 | 39,257 | 1,627 | 45 | 197,756 | (162) | (260) | (751) | (23) | (1,196) |
| MENA | 24,753 | 7,893 | 1,952 | 30 | 34,628 | (91) | (216) | (1,205) | (12) | (1,524) |
| North America | 46,852 | 18,220 | 913 | — | 65,985 | (77) | (302) | (281) | — | (660) |
| Latin America | 11,376 | 4,145 | 645 | 32 | 16,198 | (86) | (271) | (314) | (6) | (677) |
| At 31 Dec 2020 | 519,440 | 140,125 | 13,484 | 277 | 673,326 | (1,180) | (2,572) | (5,937) | (112) | (9,801) |
| Corporate and commercial | | | | | | | | | | |
| Europe | 124,865 | 48,068 | 6,066 | 104 | 179,103 | (547) | (1,298) | (2,024) | (48) | (3,917) |
| – of which: UK | 87,131 | 37,473 | 4,276 | 53 | 128,933 | (503) | (1,154) | (1,269) | (33) | (2,959) |
| Asia | 203,902 | 50,510 | 3,420 | 110 | 257,942 | (313) | (374) | (2,033) | (46) | (2,766) |
| – of which: Hong Kong | 125,660 | 34,698 | 1,635 | 46 | 162,039 | (156) | (253) | (747) | (23) | (1,179) |
| MENA | 14,998 | 7,661 | 1,935 | 31 | 24,625 | (88) | (214) | (1,199) | (12) | (1,513) |
| North America | 34,877 | 17,616 | 894 | — | 53,387 | (75) | (295) | (267) | — | (637) |
| Latin America | 8,921 | 2,432 | 646 | 32 | 12,031 | (78) | (263) | (314) | (6) | (661) |
| At 31 Dec 2020 | 387,563 | 126,287 | 12,961 | 277 | 527,088 | (1,101) | (2,444) | (5,837) | (112) | (9,494) |

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