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2019年8月5日

(香港股份代號：5)

**HSBC Holdings plc**  
**滙豐控股有限公司**  
**2019年中期業績摘要**

隨附之公告現正於 HSBC Holdings plc 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  
葛偉治

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、祈嘉蓮†、史美倫†、卡斯特†、利蘊蓮†、麥浩智†、苗凱婷†、繆思成、聶德偉†、邵偉信、施俊仁†、戴國良†及梅爾莫†。

\* 集團非執行主席

† 獨立非執行董事



2019年8月5日

HSBC HOLDINGS PLC  
滙豐控股有限公司

### 2019年中期業績摘要

- 零售銀行及財富管理業務和工商金融業務**2019年上半年的收入增長動力強勁**，前者受惠於新客戶增加及貸款增長，後者旗下所有主要產品及地區的收入亦全面上升。環球銀行及資本市場業務的收入則減少。
- 儘管前景趨於不明朗，**亞洲業務繼續增長**，該區的列賬基準收入較2018年上半年增加7%，列賬基準貸款亦較2018年底增長230億美元，增幅為5%。
- 在推動業務增長及提升數碼銀行服務能力的中短期措施刺激下，**2019年上半年的投資達到22億美元，較2018年上半年增加17%**。
- 零售銀行及財富管理業務和工商金融業務在具規模市場的客戶滿意度有所提升。**

### 集團行政總裁

- 2019年8月5日，**范寧**退任滙豐控股**集團行政總裁及董事**。**祈耀年**獲委任為滙豐控股**臨時集團行政總裁及董事**。

### 財務業績（相對2018年上半年）

- 列賬基準除稅後利潤**增加18.1%，達到99億美元。
- 列賬基準除稅前利潤**增加15.8%，達到124億美元，當中已計及聯營公司沙地英國銀行與沙地阿拉伯Alawwal bank合併完成後確認的攤薄增益8.28億美元、有關不當銷售還款保障保險（「PPI」）的準備6.15億美元，以及各環球業務和部門推行成本效益措施所產生的遣散費2.48億美元。**經調整除稅前利潤**增加6.8%，達到125億美元。
- 列賬基準收入**增加7.6%。在零售銀行及財富管理業務和工商金融業務表現強勁的支持下，**經調整收入**上升8%。受經濟持續不明朗導致市場活動減少及息差受壓拖累，環球銀行及資本市場業務的經調整收入下跌3%。
- 列賬基準營業支出**減少2.3%。**經調整營業支出**增加3.5%，但我們已於2019年上半年推行重要措施以降低2020年的推算支出。在對制訂保險產品業務有利的市場影響、2018年上半年企業中心項下掉期按市值計價所導致的虧損不復再現和拉丁美洲的出售利潤帶動下，**經調整收入增長率與支出增長率之差為正4.5%**。
- 每股盈利**為0.42美元。**平均有形股本回報（年率）**增加150個基點，達到11.2%，當中已計及沙地英國銀行攤薄增益約120個基點的有利影響。
- 普通股權一級比率**自2018年12月31日以來上升30個基點，達到14.3%。
- 我們擬進行**總額最多10億美元的股份回購計劃**，預計於短期內展開。

### 2020年財務目標的進展

- 前景經已轉變**。現時美元區的利率料將下跌而非上升，而且地緣政治問題或會影響我們為數不少的主要市場。短期內，英國脫歐的性質及影響依然極不明朗。鑑於當前的利率前景，加上環球銀行及資本市場業務和零售銀行及財富管理業務所面對的收入壓力，預期美國業務的有形股本回報率難以於2020年前達到6%的目標。
- 因應收入所面對的風險增加，我們正積極**管控營業支出及投資開支**。
- 我們預期2019年下半年至明年環球銀行及資本市場業務的市況將稍為回升，並**繼續邁向2020年有形股本回報率超過11%的目標**，但決不會作出有損集團業務長遠穩健發展的短期決策。

## 主要財務衡量指標

	註釋	截至下列日期止半年度		
		2019年 6月30日	2018年 6月30日	2018年 12月31日
<b>列賬基準業績</b>				
列賬基準收入 (百萬美元)		29,372	27,287	26,493
列賬基準除稅前利潤 (百萬美元)		12,407	10,712	9,178
列賬基準除稅後利潤 (百萬美元)		9,937	8,416	6,609
母公司普通股股東應佔利潤 (百萬美元)		8,507	7,173	5,435
每股基本盈利 (美元)		0.42	0.36	0.27
每股攤薄後盈利 (美元)		0.42	0.36	0.27
平均普通股股東權益回報 (年率) (%)		10.4	8.7	6.7
平均有形股本回報 (年率) (%)	1	11.2	9.7	8.6
淨利息收益率 (%)	1	1.61	1.66	1.66
<b>經調整業績</b>				
經調整收入 (百萬美元)		28,495	26,381	26,333
經調整除稅前利潤 (百萬美元)		12,516	11,723	9,593
經調整收入增長率與支出增長率之差 (%)		4.5		
成本效益比率 (%)		56.7	59.2	62.8
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 (%)		0.23	0.08	0.27
		於下列日期		
		2019年 6月30日	2018年 6月30日	2018年 12月31日
<b>資產負債表</b>				
資產總額 (百萬美元)		2,751,273	2,607,314	2,558,124
客戶貸款淨額 (百萬美元)		1,021,632	973,443	981,696
客戶賬項 (百萬美元)		1,380,124	1,356,307	1,362,643
付息資產平均值 (百萬美元)		1,912,708	1,839,603	1,839,346
客戶貸款佔客戶賬項之百分比 (%)		74.0	71.8	72.0
股東權益總額 (百萬美元)		192,676	183,607	186,253
有形普通股股東權益 (百萬美元)		145,441	139,754	140,056
於期末每股普通股資產淨值 (美元)	2,3	8.35	8.10	8.13
於期末每股普通股有形資產淨值 (美元)	3	7.19	7.00	7.01
<b>資本、槓桿及流動資金</b>				
普通股權一級比率 (%)		14.3	14.2	14.0
風險加權資產 (百萬美元)		885,971	865,467	865,318
總資本比率 (%)	4	20.1	20.4	20.0
槓桿比率 (%)		5.4	5.4	5.5
高質素流動資產 (流動資金價值) (十億美元)		533	540	567
流動資金覆蓋比率 (%)		136	158	154
<b>股份數目</b>				
於期末流通在外面值0.5美元普通股之基本數目 (百萬股)		20,221	19,963	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)		20,286	20,045	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)		20,124	19,998	19,786
每股普通股股息 (期內已宣派) (美元)		0.31	0.31	0.20

1 就該等衡量指標而言，截至2018年12月31日止半年度的數字按全年基準而非2018年下半年基準計算。

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，再除以已發行普通股（不包括本公司已購回及持作庫存之股份）數目。

3 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），此項不包括2019年第一季股息每股0.1美元的影響。

4 於2019年6月30日的總資本比率根據《資本規定規例》（「資本規例2」）之修訂按過渡基準計算。過往期間的比率則根據《資本規定規例及指引》（「資本指引4」）按過渡基準計算。

## 摘要

	註釋	截至下列日期止半年度	
		2019年 6月30日 百萬元	2018年 6月30日 百萬元
<b>列賬基準</b>			
收入	1	29,372	27,287
預期信貸損失及其他信貸減值準備之變動		(1,140)	(407)
營業支出		(17,149)	(17,549)
<b>除稅前利潤</b>		<b>12,407</b>	<b>10,712</b>
<b>經調整</b>			
收入	1	28,495	26,381
預期信貸損失及其他信貸減值準備之變動		(1,140)	(357)
營業支出		(16,163)	(15,615)
<b>除稅前利潤</b>		<b>12,516</b>	<b>11,723</b>
<b>影響經調整業績的重大項目</b>			
<b>收入</b>			
客戶賠償計劃		—	46
出售、收購及於新業務之投資		827	(142)
金融工具之公允值變動		50	(152)
<b>營業支出</b>			
結構性改革支出		(91)	(211)
客戶賠償計劃		(610)	(100)
出售、收購及於新業務之投資		—	(3)
重組架構及其他相關成本		(287)	(24)
與法律及監管事宜相關的和解開支及準備		2	(841)

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。

## 財務概要

	註釋	截至下列日期止半年度		
		2019年 6月30日 百萬美元	2018年 6月30日 百萬美元	2018年 12月31日 百萬美元
<b>本期</b>				
除稅前利潤		12,407	10,712	9,178
應佔利潤：				
- 母公司普通股股東		8,507	7,173	5,435
普通股股息	1	4,206	6,205	3,982
<b>於期末</b>				
股東權益總額		192,676	183,607	186,253
監管規定資本總額		178,259	176,610	173,238
客戶賬項		1,380,124	1,356,307	1,362,643
資產總值		2,751,273	2,607,314	2,558,124
風險加權資產		885,971	865,467	865,318
<b>每股普通股</b>		美元	美元	美元
基本盈利		0.42	0.36	0.27
每股普通股股息（期內已宣派）	2	0.31	0.31	0.20
資產淨值		8.35	8.10	8.13

1 2019年6月30日，滙豐更改了確認各次股息的會計方法，按派付日期而非宣派日期確認，以遵循公認會計原則。由於過往期間所有相關金額均已清晰披露，且此項更改並不視為重大，故過往期間的金額數字不予重列。

2 賬目內列示的每股普通股股息0.31美元包括2019年上半年宣派的股息，即包括2018年第四次股息及2019年第一次股息。

## 按環球業務列示業績

### 經調整除稅前利潤 / (虧損)

	截至下列日期止半年度					
	2019年 6月30日		2018年 6月30日		2018年 12月31日	
	百萬美元	%	百萬美元	%	百萬美元	%
零售銀行及財富管理	4,441	35.5	3,588	30.6	3,445	35.9
工商金融	4,025	32.1	3,975	33.9	3,545	37.0
環球銀行及資本市場	2,824	22.6	3,431	29.3	2,507	26.1
環球私人銀行	196	1.6	187	1.6	155	1.6
企業中心	1,030	8.2	542	4.6	(59)	(0.6)
<b>除稅前利潤</b>	<b>12,516</b>	<b>100.0</b>	<b>11,723</b>	<b>100.0</b>	<b>9,593</b>	<b>100.0</b>

## 按地區列示業績

### 列賬基準除稅前利潤 / (虧損)

	截至下列日期止半年度					
	2019年 6月30日		2018年 6月30日		2018年 12月31日	
	百萬美元	%	百萬美元	%	百萬美元	%
歐洲	(520)	(4.2)	110	1.0	(925)	(10.1)
亞洲	9,780	78.8	9,380	87.6	8,410	91.7
中東及北非	1,736	14.0	836	7.8	721	7.9
北美洲	746	6.0	42	0.4	757	8.2
拉丁美洲	665	5.4	344	3.2	215	2.3
<b>除稅前利潤</b>	<b>12,407</b>	<b>100.0</b>	<b>10,712</b>	<b>100.0</b>	<b>9,178</b>	<b>100.0</b>

滙豐經調整除稅前利潤及資產負債表數據

	截至2019年6月30日止半年度					
	零售銀行及 財富管理 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	環球私人銀行 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	11,919	7,816	7,706	924	130	28,495
- 外來	8,789	7,545	9,493	675	1,993	28,495
- 項目之間	3,130	271	(1,787)	249	(1,863)	—
其中：淨利息收益 / (支出)	8,155	5,653	2,861	441	(1,870)	15,240
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動	(540)	(494)	(95)	(19)	8	(1,140)
<b>營業收益淨額</b>	<b>11,379</b>	<b>7,322</b>	<b>7,611</b>	<b>905</b>	<b>138</b>	<b>27,355</b>
營業支出總額	(6,981)	(3,297)	(4,787)	(709)	(389)	(16,163)
<b>營業利潤 / (虧損)</b>	<b>4,398</b>	<b>4,025</b>	<b>2,824</b>	<b>196</b>	<b>(251)</b>	<b>11,192</b>
應佔聯營及合資公司利潤	43	—	—	—	1,281	1,324
<b>經調整除稅前利潤</b>	<b>4,441</b>	<b>4,025</b>	<b>2,824</b>	<b>196</b>	<b>1,030</b>	<b>12,516</b>
	%	%	%	%	%	%
應佔滙豐經調整除稅前利潤	35.5	32.1	22.6	1.6	8.2	100.0
經調整成本效益比率	58.6	42.2	62.1	76.7	299.2	56.7
<b>經調整資產負債表數據</b>	<b>百萬美元</b>	<b>百萬美元</b>	<b>百萬美元</b>	<b>百萬美元</b>	<b>百萬美元</b>	<b>百萬美元</b>
客戶貸款 (淨額)	376,126	347,387	250,790	45,806	1,523	1,021,632
於聯營及合資公司之權益	456	—	—	—	23,436	23,892
外部資產總值	498,045	377,142	1,120,235	50,757	705,094	2,751,273
客戶賬項	660,588	358,735	289,950	62,235	8,616	1,380,124
經調整風險加權資產	128,957	327,553	284,509	16,531	127,607	885,157

	截至2018年6月30日止半年度					
	零售銀行及 財富管理 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	環球私人銀行 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	10,668	7,140	7,916	907	(250)	26,381
- 外來	8,741	7,001	9,181	782	676	26,381
- 項目之間	1,927	139	(1,265)	125	(926)	—
其中：淨利息收益 / (支出)	7,389	4,985	2,385	436	(720)	14,475
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動	(514)	(37)	103	4	87	(357)
<b>營業收益 / (支出) 淨額</b>	<b>10,154</b>	<b>7,103</b>	<b>8,019</b>	<b>911</b>	<b>(163)</b>	<b>26,024</b>
營業支出總額	(6,583)	(3,128)	(4,588)	(724)	(592)	(15,615)
<b>營業利潤 / (虧損)</b>	<b>3,571</b>	<b>3,975</b>	<b>3,431</b>	<b>187</b>	<b>(755)</b>	<b>10,409</b>
應佔聯營及合資公司利潤	17	—	—	—	1,297	1,314
<b>經調整除稅前利潤</b>	<b>3,588</b>	<b>3,975</b>	<b>3,431</b>	<b>187</b>	<b>542</b>	<b>11,723</b>
	%	%	%	%	%	%
應佔滙豐經調整除稅前利潤	30.6	33.9	29.3	1.6	4.6	100.0
經調整成本效益比率	61.7	43.8	58.0	79.8	(236.8)	59.2
<b>經調整資產負債表數據</b>	<b>百萬美元</b>	<b>百萬美元</b>	<b>百萬美元</b>	<b>百萬美元</b>	<b>百萬美元</b>	<b>百萬美元</b>
客戶貸款 (淨額)	345,029	324,717	246,900	40,809	2,012	959,467
於聯營及合資公司之權益	393	—	—	—	21,744	22,137
外部資產總值	467,809	359,329	1,036,945	47,311	659,756	2,571,150
客戶賬項	628,536	351,422	286,690	63,164	9,675	1,339,487
經調整風險加權資產	122,679	310,278	282,439	16,881	121,666	853,943

滙豐經調整除稅前利潤及資產負債表數據（續）

	截至2018年12月31日止半年度						總計 百萬美元
	零售銀行及 財富管理 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	環球私人銀行 百萬美元	企業中心 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	10,834	7,420	7,230	854	(5)	26,333	
– 外來	8,155	7,313	8,483	694	1,688	26,333	
– 項目之間	2,679	107	(1,253)	160	(1,693)	—	
其中：淨利息收益 /（支出）	8,135	5,461	2,768	440	(1,472)	15,332	
預期信貸損失及其他信貸減值準備（提撥） / 收回之變動	(634)	(684)	(70)	3	28	(1,357)	
營業收益淨額	10,200	6,736	7,160	857	23	24,976	
營業支出總額	(6,772)	(3,191)	(4,653)	(702)	(1,232)	(16,550)	
營業利潤 /（虧損）	3,428	3,545	2,507	155	(1,209)	8,426	
應佔聯營及合資公司利潤	17	—	—	—	1,150	1,167	
經調整除稅前利潤 /（虧損）	3,445	3,545	2,507	155	(59)	9,593	
	%	%	%	%	%	%	
應佔滙豐經調整除稅前利潤	35.9	37.0	26.1	1.6	(0.6)	100.0	
經調整成本效益比率	62.5	43.0	64.4	82.2	(24,640.0)	62.8	
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	百萬美元	
客戶貸款（淨額）	362,262	333,854	245,261	39,265	2,459	983,101	
於聯營及合資公司之權益	399	—	—	—	22,043	22,442	
外部資產總值	477,618	361,369	1,011,691	45,140	663,540	2,559,358	
客戶賬項	641,833	358,201	290,964	64,660	8,679	1,364,337	
經調整風險加權資產	126,929	321,717	281,338	16,811	118,826	865,621	

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。

## 綜合收益表

	截至下列日期止半年度		
	2019年 6月30日 百萬美元	2018年 6月30日 百萬美元	2018年 12月31日 百萬美元
淨利息收益	15,240	15,100	15,389
- 利息收益	27,750	23,422	26,187
- 利息支出	(12,510)	(8,322)	(10,798)
費用收益淨額	6,124	6,767	5,853
- 費用收益	7,804	8,469	7,575
- 費用支出	(1,680)	(1,702)	(1,722)
持作交易用途或按公允值予以管理之金融工具淨收益	5,331	4,883	4,648
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）	2,196	(222)	(1,266)
長期債務及相關衍生工具之公允值變動	88	(126)	29
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	457	345	350
金融投資減除虧損後增益	201	124	94
股息收益	38	41	34
保費收益淨額	6,323	5,776	4,883
其他營業收益	2,034	359	526
<b>營業收益總額</b>	<b>38,032</b>	<b>33,047</b>	<b>30,540</b>
已支付保險賠償和利益及投保人負債變動之淨額	(8,660)	(5,760)	(4,047)
<b>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</b>	<b>29,372</b>	<b>27,287</b>	<b>26,493</b>
預期信貸損失及其他信貸減值準備變動	(1,140)	(407)	(1,360)
<b>營業收益淨額</b>	<b>28,232</b>	<b>26,880</b>	<b>25,133</b>
僱員報酬及福利	(9,255)	(8,836)	(8,537)
一般及行政開支	(6,372)	(7,767)	(7,586)
物業、機器及設備以及使用權資產折舊及減值 <sup>1</sup>	(1,010)	(568)	(551)
無形資產及商譽攤銷及減值	(512)	(378)	(436)
<b>營業支出總額</b>	<b>(17,149)</b>	<b>(17,549)</b>	<b>(17,110)</b>
<b>營業利潤</b>	<b>11,083</b>	<b>9,331</b>	<b>8,023</b>
應佔聯營及合資公司利潤	1,324	1,381	1,155
<b>除稅前利潤</b>	<b>12,407</b>	<b>10,712</b>	<b>9,178</b>
稅項支出	(2,470)	(2,296)	(2,569)
<b>本期利潤</b>	<b>9,937</b>	<b>8,416</b>	<b>6,609</b>
應佔：			
- 母公司普通股股東	8,507	7,173	5,435
- 母公司優先股股東	45	45	45
- 其他權益持有人	664	530	499
- 非控股股東權益	721	668	630
<b>本期利潤</b>	<b>9,937</b>	<b>8,416</b>	<b>6,609</b>
	美元	美元	美元
每股普通股基本盈利	0.42	0.36	0.27
每股普通股攤薄後盈利	0.42	0.36	0.27

<sup>1</sup> 2019年初根據IFRS 16確認使用權資產之影響並未在2018年確認。



## 綜合全面收益表

	截至下列日期止半年度		
	2019年 6月30日 百萬美元	2018年 6月30日 百萬美元	2018年 12月31日 百萬美元
本期利潤	9,937	8,416	6,609
<b>其他全面收益 / (支出)</b>			
<b>符合特定條件後，將重新分類至損益賬之項目：</b>			
按公允值計入其他全面收益之債務工具	1,015	(265)	22
- 公允值增益 / (虧損)	2,141	(658)	490
- 出售後撥入收益表之公允值 (增益) / 虧損	(794)	329	(424)
- 於收益表中確認之預期信貸損失	(5)	(91)	(3)
- 所得稅	(327)	155	(41)
現金流對沖	239	(68)	87
- 公允值增益 / (虧損)	241	(276)	9
- 重新分類至收益表之公允值虧損	68	184	133
- 所得稅及其他變動	(70)	24	(55)
應佔聯營及合資公司之其他全面收益 / (支出)	73	(57)	(7)
- 本期應佔	85	(57)	(7)
- 出售後撥入收益表之公允值增益	(12)	—	—
匯兌差額	109	(4,252)	(2,904)
<b>其後不會重新分類至損益賬之項目：</b>			
重新計量界定福利資產 / 負債	(45)	297	(626)
- 未扣除所得稅	(50)	421	(809)
- 所得稅	5	(124)	183
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	(1,445)	1,345	1,502
- 未扣除所得稅	(1,816)	1,653	1,953
- 所得稅	371	(308)	(451)
指定按公允值計入其他全面收益之股權工具	268	(30)	3
- 公允值增益 / (虧損)	265	(26)	(45)
- 所得稅	3	(4)	48
惡性通脹之影響	113	—	283
<b>本期其他全面支出 (除稅淨額)</b>	<b>327</b>	<b>(3,030)</b>	<b>(1,640)</b>
<b>本期全面收益總額</b>	<b>10,264</b>	<b>5,386</b>	<b>4,969</b>
應佔：			
- 母公司普通股股東	8,741	4,229	3,854
- 母公司優先股股東	45	45	45
- 其他權益持有人	664	530	499
- 非控股股東權益	814	582	571
<b>本期全面收益總額</b>	<b>10,264</b>	<b>5,386</b>	<b>4,969</b>

## 綜合資產負債表

	於下列日期	
	2019年 6月30日 百萬美元	2018年 12月31日 百萬美元
<b>資產</b>		
現金及於中央銀行之結餘	171,090	162,843
向其他銀行託收中之項目	8,673	5,787
香港政府負債證明書	36,492	35,859
交易用途資產	271,424	238,130
指定及其他強制性按公允值計入損益賬之金融資產	41,043	41,111
衍生工具	233,621	207,825
同業貸款	82,397	72,167
客戶貸款	1,021,632	981,696
反向回購協議－非交易用途	233,079	242,804
金融投資	428,101	407,433
預付款項、應計收益及其他資產	168,880	110,571
本期稅項資產	804	684
於聯營及合資公司之權益	23,892	22,407
商譽及無形資產	25,733	24,357
遞延稅項資產	4,412	4,450
<b>資產總值</b>	<b>2,751,273</b>	<b>2,558,124</b>
<b>負債及股東權益</b>		
<b>負債</b>		
香港紙幣流通額	36,492	35,859
同業存放	71,051	56,331
客戶賬項	1,380,124	1,362,643
回購協議－非交易用途	184,497	165,884
向其他銀行傳送中之項目	9,178	5,641
交易用途負債	94,149	84,431
指定按公允值列賬之金融負債	165,104	148,505
衍生工具	229,903	205,835
已發行債務證券	103,663	85,342
應計項目、遞延收益及其他負債	152,052	97,380
本期稅項負債	1,653	718
保單未決賠款	93,794	87,330
準備	3,025	2,920
遞延稅項負債	2,820	2,619
後償負債	22,894	22,437
<b>負債總額</b>	<b>2,550,399</b>	<b>2,363,875</b>
<b>股東權益</b>		
已催繳股本	10,281	10,180
股份溢價賬	13,998	13,609
其他股權工具	22,367	22,367
其他儲備	3,437	1,906
保留盈利	142,593	138,191
<b>股東權益總額</b>	<b>192,676</b>	<b>186,253</b>
非控股股東權益	8,198	7,996
<b>各類股東權益總額</b>	<b>200,874</b>	<b>194,249</b>
<b>負債及各類股東權益總額</b>	<b>2,751,273</b>	<b>2,558,124</b>

## 綜合現金流量表

	截至下列日期止半年度		
	2019年 6月30日 百萬美元	2018年 6月30日 百萬美元	2018年 12月31日 百萬美元
<b>除稅前利潤</b>	<b>12,407</b>	<b>10,712</b>	<b>9,178</b>
<b>非現金項目調整：</b>			
折舊及攤銷 <sup>1</sup>	1,522	946	987
投資活動（增益） / 虧損淨額	(352)	85	(211)
應佔聯營及合資公司利潤	(1,324)	(1,381)	(1,155)
出售附屬公司、業務、聯營公司及合資公司所得利潤	(828)	—	—
未減收回額及其他信貸減值準備之預期信貸損失變動	1,347	680	1,600
準備（包括退休金）	1,012	1,244	700
以股份為基礎之支出	288	274	176
計入除稅前利潤之其他非現金項目	(1,401)	(899)	(404)
營業資產之變動	(98,152)	(68,860)	14,657
營業負債之變動	136,627	71,964	(20,708)
撇銷匯兌差額 <sup>2</sup>	(9,281)	(5,967)	11,168
已收取聯營公司之股息	170	126	784
已支付之界定福利計劃供款	(153)	(103)	(229)
已付稅款	(1,347)	(1,116)	(2,301)
<b>營業活動產生之現金淨額</b>	<b>40,535</b>	<b>7,705</b>	<b>14,242</b>
購入金融投資	(234,762)	(207,747)	(192,824)
出售金融投資及金融投資到期所得款項	204,600	210,880	175,176
購入及出售物業、機器及設備產生之現金流淨額	(532)	(520)	(676)
購入 / （出售）客戶及貸款組合之現金流淨額	435	(542)	338
投資於無形資產之淨額	(951)	(751)	(1,097)
出售附屬公司、業務、聯營公司及合資公司之現金流淨額	(75)	(19)	23
<b>投資活動產生之現金淨額</b>	<b>(31,285)</b>	<b>1,301</b>	<b>(19,060)</b>
發行普通股股本及其他股權工具	—	4,150	1,851
註銷股份	—	(986)	(1,012)
因進行市場莊家活動及投資而出售之本身股份淨額	27	43	90
贖回優先股及其他股權工具	—	(6,078)	—
已償還之後償借資本	(4,138)	(4,020)	(57)
已付予母公司股東及非控股股東之股息	(4,271)	(4,965)	(5,797)
<b>融資活動產生之現金淨額</b>	<b>(8,382)</b>	<b>(11,856)</b>	<b>(4,925)</b>
<b>現金及等同現金項目淨增額 / （減額）</b>	<b>868</b>	<b>(2,850)</b>	<b>(9,743)</b>
於期初之現金及等同現金項目 <sup>3</sup>	311,153	333,912	324,901
現金及等同現金項目之匯兌差額	(46)	(6,161)	(4,005)
<b>期末之現金及等同現金項目<sup>3</sup></b>	<b>311,975</b>	<b>324,901</b>	<b>311,153</b>

1 2019年初根據IFRS 16確認使用權資產之影響並未在2018年確認。

2 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。

3 2019年6月30日，滙豐更改了會計慣例，藉以按淨額基準計入一個月或以下與銀行同業的結算賬項。比較數字已重新呈列，並計及未有計入2018年現金及等同現金項目的其他等同現金項目。上述更改的淨影響為現金及等同現金項目增加108億美元（2018年6月30日：152億美元及2018年12月31日：101億美元）。

## 綜合股東權益變動表

	其他儲備									
	已繳股本 及股份溢價 百萬美元	其他 股權工具 百萬美元	保留盈利 百萬美元	按公允價值計 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 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
本期利潤	—	—	9,216	—	—	—	—	9,216	721	9,937
其他全面收益（除稅淨額）	—	—	(1,297)	1,202	237	92	—	234	93	327
- 按公允價值計入其他全面收益之債務 工具	—	—	—	1,001	—	—	—	1,001	14	1,015
- 指定按公允價值計入其他全面收益之 股權工具	—	—	—	201	—	—	—	201	67	268
- 現金流對沖	—	—	—	—	237	—	—	237	2	239
- 本身信貸風險變動導致於首次確認時 指定按公允價值列賬之金融負債之公允 價值變動	—	—	(1,445)	—	—	—	—	(1,445)	—	(1,445)
- 重新計量界定福利資產 / 負債	—	—	(38)	—	—	—	—	(38)	(7)	(45)
- 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	—	—	113	—	—	—	—	113	—	113
- 匯兌差額	—	—	—	—	—	92	—	92	17	109
<b>本期全面收益總額</b>	—	—	7,919	1,202	237	92	—	9,450	814	10,264
根據僱員薪酬及股份計劃發行之股份	490	—	(475)	—	—	—	—	15	—	15
發行代息股份及因而產生之金額	—	—	1,160	—	—	—	—	1,160	—	1,160
向股東派發之股息 <sup>6</sup>	—	—	(4,915)	—	—	—	—	(4,915)	(516)	(5,431)
以股份為基礎之支出安排成本	—	—	255	—	—	—	—	255	—	255
其他變動	—	—	458	—	—	—	—	458	(96)	362
於2019年6月30日	24,279	22,367	142,593	(330)	31	(26,041)	29,777	192,676	8,198	200,874
於2018年1月1日	20,337	22,250	139,414	(1,371)	(222)	(19,072)	27,308	188,644	7,580	196,224
本期利潤	—	—	7,748	—	—	—	—	7,748	668	8,416
其他全面收益（除稅淨額）	—	—	1,589	(273)	(66)	(4,194)	—	(2,944)	(86)	(3,030)
- 按公允價值計入其他全面收益之債務 工具	—	—	—	(264)	—	—	—	(264)	(1)	(265)
- 指定按公允價值計入其他全面收益之 股權工具	—	—	—	(9)	—	—	—	(9)	(21)	(30)
- 現金流對沖	—	—	—	—	(66)	—	—	(66)	(2)	(68)
- 本身信貸風險變動導致於首次確認時 指定按公允價值列賬之金融負債之公允 價值變動	—	—	1,346	—	—	—	—	1,346	(1)	1,345
- 重新計量界定福利資產 / 負債	—	—	300	—	—	—	—	300	(3)	297
- 應佔聯營及合資公司之其他全面收益	—	—	(57)	—	—	—	—	(57)	—	(57)
- 匯兌差額	—	—	—	—	—	(4,194)	—	(4,194)	(58)	(4,252)
<b>本期全面收益總額</b>	—	—	9,337	(273)	(66)	(4,194)	—	4,804	582	5,386
根據僱員薪酬及股份計劃發行之股份	582	—	(570)	—	—	—	—	12	—	12
發行代息股份及因而產生之金額	—	—	606	—	—	—	—	606	—	606
已發行之資本證券 <sup>1</sup>	—	4,150	—	—	—	—	—	4,150	—	4,150
向股東派發之股息	—	—	(6,904)	—	—	—	—	(6,904)	(461)	(7,365)
贖回證券 <sup>2</sup>	—	(5,827)	(237)	—	—	—	—	(6,064)	—	(6,064)
以股份為基礎之支出安排成本	—	—	274	—	—	—	—	274	—	274
註銷股份 <sup>3</sup>	(986)	—	(1,014)	—	—	—	—	(2,000)	—	(2,000)
其他變動	—	—	2	83	—	—	—	85	(14)	71
於2018年6月30日	19,933	20,573	140,908	(1,561)	(288)	(23,266)	27,308	183,607	7,687	191,294

綜合股東權益變動表（續）

	其他儲備									
	已繳股本 及股份溢價 百萬美元	其他 股權工具 百萬美元	保留盈利 百萬美元	按公允價值計 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 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2018年7月1日	19,933	20,573	140,908	(1,561)	(288)	(23,266)	27,308	183,607	7,687	191,294
本期利潤	—	—	5,979	—	—	—	—	5,979	630	6,609
其他全面收益（除稅淨額）	—	—	1,176	28	82	(2,867)	—	(1,581)	(59)	(1,640)
- 按公允價值計入其他全面收益之債務 工具	—	—	—	19	—	—	—	19	3	22
- 指定按公允價值計入其他全面收益之 股權工具	—	—	—	9	—	—	—	9	(6)	3
- 現金流對沖	—	—	—	—	82	—	—	82	5	87
- 本身信貸風險變動導致於首次確認時 指定按公允價值列賬之金融負債之公允 價值變動	—	—	1,501	—	—	—	—	1,501	1	1,502
- 重新計量界定福利資產 / 負債	—	—	(601)	—	—	—	—	(601)	(25)	(626)
- 應佔聯營及合資公司之其他全面收益	—	—	(7)	—	—	—	—	(7)	—	(7)
- 惡性通脹之影響	—	—	283	—	—	—	—	283	—	283
- 匯兌差額	—	—	—	—	—	(2,867)	—	(2,867)	(37)	(2,904)
本期全面收益總額	—	—	7,155	28	82	(2,867)	—	4,398	571	4,969
根據僱員薪酬及股份計劃發行之股份	139	—	(40)	—	—	—	—	99	—	99
發行代息股份及因而產生之金額	—	—	888	—	—	—	—	888	—	888
已發行之資本證券 <sup>1</sup>	—	1,818	—	—	—	—	—	1,818	—	1,818
向股東派發之股息	—	—	(4,643)	—	—	—	—	(4,643)	(249)	(4,892)
贖回證券 <sup>2</sup>	—	(24)	—	—	—	—	—	(24)	—	(24)
轉撥 <sup>4</sup>	—	—	(2,200)	—	—	—	2,200	—	—	—
以股份為基礎之支出安排成本	—	—	176	—	—	—	—	176	—	176
註銷股份 <sup>5</sup>	3,717	—	(3,984)	—	—	—	269	2	—	2
其他變動	—	—	(69)	1	—	—	—	(68)	(13)	(81)
於2018年12月31日	23,789	22,367	138,191	(1,532)	(206)	(26,133)	29,777	186,253	7,996	194,249

1 於2018年上半年，滙豐控股發行了41.5億美元之永久後償或有可轉換資本證券，產生800萬美元外部發行成本，3,400萬美元集團內部發行成本及800萬美元稅務利益。於2018年下半年，滙豐控股發行了10億英鎊及7.5億新加坡元之永久後償或有可轉換資本證券，產生5,200萬美元外部發行成本，1,500萬美元集團內部發行成本及300萬美元稅務利益。根據IFRS，該等發行成本及稅務利益分類為股東權益。

2 於2018年上半年，滙豐控股贖回22億美元之8.125厘永久後償資本證券及38億美元之8厘永久後償資本證券（系列2），產生1.72億美元外部發行成本。根據IFRS，外部發行成本分類為股東權益。

3 詳情請參閱《2018年報及賬目》的財務報表附註 32，有關2018年5月宣布的20億美元股份回購。

4 在HSBC Overseas Holdings (UK) Limited之投資先前已減值的情況下，合併儲備獲許可轉撥至保留盈利。由於該項減值已被部分撥回，因此有22億美元由保留盈利撥回至合併儲備。

5 此數額包括了就2017年股份回購將註銷股份重列為保留盈利及資本購回儲備，據此，保留盈利減少30億美元，已繳股本及股份溢價增加28.36億美元，而其他儲備則增加1.64億美元。剩餘金額與2018年5月的股份回購相關。回購已於2018年8月完成。

6 2019年6月30日，滙豐更改了確認各次股息的會計方法，按派付日期而非宣派日期確認，以遵循公認會計原則。由於過往期間所有相關金額均已清晰披露，且此項更改並不視為重大，故過往期間的金額數字不予重列。

## 1 編製基準及主要會計政策

### (a) 遵守《國際財務報告準則》

滙豐的簡明綜合中期財務報表乃根據金融業操守監管局的《披露指引及透明度規則》，以及由國際會計準則委員會（「IASB」）頒布及歐盟正式通過之IAS 34「中期財務報告」編製。因此，有關財務報表包括對於若干事件及交易的闡釋，而這些事件及交易對於理解滙豐自2018年底以來財務狀況及業績變化而言相當重要。有關財務報表應與《2018年報及賬目》以及下文所載有關應用IFRS 16「租賃」的資料一併閱讀。

於2019年6月30日，並無任何於截至2019年6月30日止半年度內生效而未經正式通過之準則對本期財務報表構成任何影響。就適用於滙豐之IFRS而言，經歐盟正式通過之IFRS與IASB所頒布之IFRS並無差異。

#### 截至2019年6月30日止半年度應用之準則

##### IFRS 16「租賃」

於2019年1月1日，集團追溯採納IFRS 16之規定。初步應用該準則的累計影響透過對當日保留盈利期初結餘的調整予以確認。比較數字不予重列。採納該準則將使資產增加50億美元及使金融負債有相同金額的增加而不會對資產淨值或保留盈利產生影響。

我們於採納IFRS 16時，已經就過往根據IAS 17「租賃」分類為「經營租賃」的租賃確認租賃負債。該等負債均於「其他負債」項下確認，並按尚餘租金之現值計量（已按承租人於2019年1月1日的遞增借貸利率折現）。相關使用權資產均於「其他資產」項內確認，並按相等於租賃負債之金額計量（已因應2018年12月31日的資產負債表內確認的任何預付或應計租金或就條件繁苛租賃計提準備等項目調整）。此外亦應用了該準則允許的以下務實權宜做法：

- 倚賴過往評估確定租賃條件是否繁苛；
- 於2019年1月1日尚餘租期不足12個月的經營租賃被視為短期租賃；及
- 對於過往入賬列作經營租賃的租賃，計量其使用權資產時不計入初始直接成本。

下表概列IAS 17與IFRS 16的差異：

IAS 17	IFRS 16
租賃分類為融資或經營租賃。經營租賃下支付之款項於租賃期內按直線基準自損益賬中扣取。	於租賃資產可供使用之日，租賃均確認為使用權資產及相應負債。租金於負債與融資成本之間予以分配。融資成本於租賃期內自損益賬中扣取，以得出負債餘下結欠的固定期間利率。使用權資產於其可使用經濟期限或租賃期（以較短者為準）按直線基準進行折舊。 在釐定租賃期時，我們會考慮五年計劃期內所有會產生行使延期選擇或不行使終止選擇之經濟誘因的事實及情況。 一般而言，預期無法取得租賃隱含的折現率，因此使用承租人的遞增借貸利率。此利率乃承租人為借入於類似的經濟環境按類似條款及條件獲取類似價值的資產所需資金而須支付的利率。集團就經營所在的每個經濟環境及每個期限釐定該等利率，方法是在適用情況下，以資金息差（本身信貸息差）和跨貨幣基準對掉期利率作出調整。

對IAS 12之修訂於2017年12月頒布，作為年度改進周期之一部分。該修訂指明當實體確認各項產生可分派利潤的交易事項或事件之時，亦應確認股息之稅務影響。此項修訂已於2019年1月1日應用，並無產生重大影響。比較數字未予重列。

### (b) 使用估算及判斷

管理層認為，集團的關鍵會計估算及判斷乃關乎主要利率基準的基本檢討及改革對於對沖會計法的影響、已攤銷成本及按公允值計入其他全面收益之金融資產的減值、商譽減損、金融工具估值、遞延稅項資產、負債準備及於聯營公司之權益。於本期內，2018年應用之關鍵會計估算及判斷（載於《2018年報及賬目》第35及226頁）並無變動。

### (c) 集團之組成

於截至2019年6月30日止半年度內，集團之組成並無重大變動。

### (d) 會計處理法之未來發展

IFRS 17「保單」於2017年5月頒布，至今尚未正式通過在歐盟應用，該準則載列實體簽發的保單及持有的再保險合約於入賬時應遵循的規定。IFRS 17現訂於2021年1月1日開始生效。然而，IASB正在諮詢是否將強制執行日期延後一年，並可能對準則作額外修訂。集團現正實施IFRS 17。該準則的行業慣例及詮釋尚在建立中，其實施規定可能隨著行業慣例的推演而轉變，因此未能確定實施該準則的可能影響。

### (e) 持續經營

財務報表按持續經營基準編製，乃因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。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。

## (f) 會計政策

除上文及《2019年中期業績報告》第88頁註釋8及9所述者外，滙豐於簡明綜合中期財務報表應用之會計政策及計算方法，與《2018年報及賬目》第224至237頁所述者一致。

## 2 股息

董事會於2019年5月3日就截至2019年12月31日止財政年度宣派第一次股息每股普通股0.1美元。是次分派金額為20.23億美元，並已於2019年7月5日派付。

於2019年8月5日，董事會就截至2019年12月31日止財政年度宣派第二次股息每股普通股0.1美元。分派金額約為20.28億美元，將於2019年9月26日派付。滙豐並無就該等股息於財務報表內確認負債。

### 已付予滙豐控股有限公司股東之股息

	截至下列日期止半年度								
	2019年6月30日			2018年6月30日			2018年12月31日		
	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	每股 美元	總計 百萬美元	以股代息 百萬美元
<b>就普通股已付之股息</b>									
上年度：									
- 第四次股息	0.21	4,206	1,160	0.21	4,197	393	—	—	—
本年度：									
- 第一次股息 <sup>1</sup>	—	—	—	0.10	2,008	213	—	—	—
- 第二次股息	—	—	—	—	—	—	0.10	1,990	181
- 第三次股息	—	—	—	—	—	—	0.10	1,992	707
<b>總計</b>	<b>0.21</b>	<b>4,206</b>	<b>1,160</b>	<b>0.31</b>	<b>6,205</b>	<b>606</b>	<b>0.20</b>	<b>3,982</b>	<b>888</b>
分類為股東權益之優先股的股息總額（按季度支付）	31.00	45		31.00	45		31.00	45	
分類為股東權益之資本證券的票息總額		664			654			616	
<b>向股東派發之股息</b>		<b>4,915</b>			<b>6,904</b>			<b>4,643</b>	

1 2019年6月30日，滙豐更改了確認各次股息的會計方法，按派付日期而非宣派日期確認，以遵循公認會計原則。由於過往期間所有相關金額均已清晰披露，且此項更改並不視為重大，故過往期間的金額數字不予重列。

### 2019年第二次股息

於2019年8月5日，董事會宣派2019年第二次股息每股普通股0.1美元。滙豐之普通股將於2019年8月15日在倫敦、香港、巴黎及百慕達除息報價，美國預託股份則於2019年8月15日在紐約除息報價。是次股息將於2019年9月26日派發予於2019年8月16日登記在冊的持有人。

是次股息將以美元、英鎊或港元，或該三種貨幣之組合（按英國滙豐銀行有限公司於2019年9月16日上午11時正或前後在倫敦所報之遠期匯率折算）派發。股東亦可選擇以股票代替股息。有關上述安排之細節將於2019年8月28日或該日後後寄發予各股東，而有關選擇必須於2019年9月12日或之前送達股份登記處。

透過法國Euroclear（Euronext巴黎之結算及中央存託系統）持有之普通股的股息，將於2019年9月26日派發予於2019年8月16日登記在冊的持有人。有關股息將以美元或代息股份派發。有關上述各項安排之詳情將於2019年8月6日、2019年8月23日及2019年9月27日經Euronext巴黎公布。

美國預託股份（每一股代表五股普通股）之股息，將於2019年9月26日派發予於2019年8月16日登記在冊的持有人。每股美國預託股份的股息為0.5美元，將由存管處以美元或新發行的美國預託股份代替股息派發。有關上述安排之細節將於2019年8月28日或該日後後寄發予各持有人，而有關選擇須於2019年9月6日或之前作出。若持有人已參與由存管處管理之股息再投資計劃，則可選擇將現金股息投資於額外的美國預託股份。

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、香港或百慕達股份登記分處辦理股份過戶手續，應於當地時間2019年8月16日下午4時正前辦妥，方可收取股息。

於2019年8月16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登記或註銷手續將暫停辦理。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，須於當地時間2019年8月15日下午4時正前辦理。

美國預託股份之過戶手續，必須於當地時間2019年8月16日上午11時正前交由存管處辦理，方可收取股息。

### 美國預託股份之股息費

為支付管理美國預託證券計劃的相關成本（過往由發行及註銷所產生的費用支付），集團將就美國預託股份的現金股息收取股息費，與市場慣例保持一致。收取現金股息的美國預託股份持有人將須繳費，有關費用為每股美國預託股份每次現金股息0.005美元，由存管處扣除。股息費將於2019年11月20日派發2019年第三次現金股息開始收取，2019年第二次股息則不會扣除費用。

## 優先股之股息

6.2厘非累積A系列美元優先股（「A系列美元優先股」）的季度股息為每股15.5美元，相等於每股A系列美國預託股份（每股代表四十分之一股A系列美元優先股）派發股息0.3875美元，而A系列英鎊優先股的季度股息則為每股0.01英鎊，分別於2019年3月15日、6月15日、9月15日及12月15日就截至當日止季度派發予持有人，有關宣派乃由滙豐控股有限公司董事會全權酌情決定。據此，滙豐控股有限公司董事會已宣布季度股息將於2019年9月16日派發予於2019年8月30日登記在冊的持有人。

## 3 每股盈利

每股普通股基本盈利的計算方法，是將母公司普通股股東應佔利潤除以流通在外普通股（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，是將基本盈利（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：流通在外普通股（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

	截至下列日期止半年度		
	2019年 6月30日 百萬美元	2018年 6月30日 百萬美元	2018年 12月31日 百萬美元
母公司股東應佔利潤	9,216	7,748	5,979
分類為股東權益之優先股之應付股息	(45)	(45)	(45)
分類為股東權益之資本證券之應付票息	(664)	(530)	(499)
<b>母公司普通股股東應佔利潤</b>	<b>8,507</b>	<b>7,173</b>	<b>5,435</b>

### 每股基本及攤薄後盈利

	註釋	截至下列日期止半年度								
		2019年6月30日			2018年6月30日			2018年12月31日		
		利潤 百萬美元	股份數目 (百萬股)	每股金額 美元	利潤 百萬美元	股份數目 (百萬股)	每股金額 美元	利潤 百萬美元	股份數目 (百萬股)	每股金額 美元
基本	1	8,507	20,124	0.42	7,173	19,998	0.36	5,435	19,786	0.27
具攤薄影響之潛在普通股之影響			65			86			83	
<b>攤薄後</b>	<b>1</b>	<b>8,507</b>	<b>20,189</b>	<b>0.42</b>	<b>7,173</b>	<b>20,084</b>	<b>0.36</b>	<b>5,435</b>	<b>19,869</b>	<b>0.27</b>

1 流通在外（基本）或假設已攤薄（攤薄後）之普通股加權平均股數。

## 4 預期信貸損失及其他信貸減值準備變動

	截至下列日期止半年度		
	2019年 6月30日 百萬美元	2018年 6月30日 百萬美元	2018年 12月31日 百萬美元
同業及客戶貸款	1,180	508	1,388
- 已扣除準備撥回額之新撥準備	1,381	769	1,535
- 收回先前撥賬額	(201)	(261)	(147)
貸款承諾及擔保	(44)	(7)	4
其他金融資產	9	(5)	(16)
按公允值計入其他全面收益之債務工具	(5)	(89)	(16)
<b>預期信貸損失及其他信貸減值準備變動</b>	<b>1,140</b>	<b>407</b>	<b>1,360</b>

## 5 經調整資產負債表對賬

	於下列日期			
	2019年6月30日	2018年12月31日		
	列賬基準及 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）	1,021,632	983,101	(1,405)	981,696
於聯營及合資公司之權益	23,892	22,442	(35)	22,407
外部資產總值	2,751,273	2,559,358	(1,234)	2,558,124
客戶賬項	1,380,124	1,364,337	(1,694)	1,362,643



## 6 列賬基準與經調整項目之對賬

	註釋	截至下列日期止半年度		
		2019年 6月30日 百萬美元	2018年 6月30日 百萬美元	2018年 12月31日 百萬美元
<b>收入</b>	1			
列賬基準		29,372	27,287	26,493
貨幣換算			(1,160)	(75)
重大項目		(877)	254	(85)
- 客戶賠償計劃		—	(46)	(7)
- 出售、收購及於新業務之投資		(827)	142	(29)
- 金融工具之公允值變動	2	(50)	152	(52)
- 重大項目之貨幣換算			6	3
<b>經調整</b>		<b>28,495</b>	<b>26,381</b>	<b>26,333</b>
<b>預期信貸損失</b>				
列賬基準		(1,140)	(407)	(1,360)
貨幣換算			50	3
<b>經調整</b>		<b>(1,140)</b>	<b>(357)</b>	<b>(1,357)</b>
<b>營業支出</b>				
列賬基準		(17,149)	(17,549)	(17,110)
貨幣換算			770	72
重大項目		986	1,164	488
- 結構性改革支出	3	91	211	150
- 客戶賠償計劃		610	100	46
- 出售、收購及於新業務之投資		—	3	49
- 保證最低退休金福利平等化之過往服務成本		—	—	228
- 重組架構及其他相關成本		287	24	42
- 與法律及監管事宜相關之和解開支及準備		(2)	841	(25)
- 重大項目之貨幣換算			(15)	(2)
<b>經調整</b>		<b>(16,163)</b>	<b>(15,615)</b>	<b>(16,550)</b>
<b>應佔聯營及合資公司利潤</b>				
列賬基準		1,324	1,381	1,155
貨幣換算			(67)	12
<b>經調整</b>		<b>1,324</b>	<b>1,314</b>	<b>1,167</b>
<b>除稅前利潤</b>				
列賬基準		12,407	10,712	9,178
貨幣換算			(407)	12
重大項目		109	1,418	403
- 收入		(877)	254	(85)
- 營業支出		986	1,164	488
<b>經調整</b>		<b>12,516</b>	<b>11,723</b>	<b>9,593</b>

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 「金融工具之公允值變動」包括不合資格對沖及對衍生工具的借記價值調整。

3 包括為英國退出歐盟作準備的相關支出、在英國設立分隔運作銀行（包括英國服務公司集團）的成本及在香港設立中介控股公司的相關成本。

## 7 或有負債、合約承諾及擔保

	註釋	於下列日期	
		2019年 6月30日 百萬美元	2018年 12月31日 百萬美元
<b>擔保及或有負債：</b>			
- 金融擔保		21,290	23,518
- 履約及其他擔保		74,614	71,484
- 其他或有負債		1,471	1,408
<b>於期末</b>		<b>97,375</b>	<b>96,410</b>
<b>承諾：</b>	1		
- 跟單信用證及短期貿易交易		6,671	7,083
- 遠期資產購置及遠期存款		99,208	67,265
- 備用信貸、信貸額及其他貸款承諾		711,989	705,918
<b>於期末</b>		<b>817,868</b>	<b>780,266</b>

1 包括於2019年6月30日已應用IFRS 9減值規定的承諾6,298.91億美元（2018年12月31日：5,920.08億美元），而滙豐成為不可撤銷承諾的訂約方。

上表披露集團資產負債表外負債及承諾之名義本金額，指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。就擔保及承諾提撥的預期信貸損失準備於《2019年中期業績報告》附註10披露。

擔保中約半數的合約期不足一年，而合約期超過一年的擔保須由滙豐每年進行信貸審核。

因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於下文附註8及《2019年中期業績報告》附註10披露。

## 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，滙豐認為此等事宜無一屬重大者。確認準備的方法乃根據《2018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2019年6月30日已就有關事宜提撥適當準備（請參閱《2019年中期業績報告》附註10）。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，而該等基金的資產均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」）駁回該撤銷的裁決，並將案件發還予美國破產法院重審。美國破產法院暫緩進一步法律程序，有待滙豐及其他與訟方向美國最高法院提出呈請。

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。基於該意見書，針對滙豐旗下其中一家公司的所有申索已獲撤銷，而針對其餘滙豐被告人的若干申索亦被撤銷。2019年5月，清盤人就美國破產法院意見書中若干事項向美國紐約南區聯邦地區法院（「紐約地區法院」）提出上訴。

**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。受託人就該項申索送達傳票的期限已獲延長，位於英國的被告人期限延至2019年9月，其餘所有被告人則延至2019年11月。

**於百慕達提出的訴訟：**2009年1月，Kingate Global Fund Limited及Kingate Euro Fund Limited（統稱「Kingate」）對百慕達滙豐銀行有限公司（「HBBM」）提出一宗訴訟，尋求追回在Kingate戶口內所持資金、費用及股息。2019年6月，受託人、Kingate及HBBM訂立全面和解協議，據此，受託人與Kingate撤銷基於或因應Kingate而對HBBM提出的任何及所有申索，包括在美國、英國及百慕達的所有候審訴訟。和解協議須由美國及英屬處女群島的法院作出最後批准。

**於開曼群島提出的訴訟：**2013年2月，Primeo Fund Limited（「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，並申索損害賠償及公平補償。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對HSSL及HSBC Cayman Limited的申索。Primeo有權向英國樞密院提出上訴。

**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（「英國滙豐銀行」）提出補充申索，尋求作出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損害賠償金。此項訴訟已應原告人的要求暫緩處理。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。

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損害賠償金。2015年4月，Senator另行於盧森堡地方法院提出訴訟，向英國滙豐銀行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及英國滙豐銀行盧森堡分行提出補充申索，尋求歸還Senator的證券或損害賠償金。

**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，且並無獲悉任何進一步爭議。於2019年2月，Defender Limited就判決提出上訴。

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以至最終財務影響，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）。由於有關估計涉及不確定因素及限制，因此最終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，滙豐控股有限公司（「滙豐控股」）達成多項協議，包括與英國金融業操守監管局協定承諾書，並接納美國聯邦儲備局（「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（「內行人士 / 獨立顧問」）。2012年12月，滙豐控股亦就涉及外國資產控制辦公室制裁人士的過往交易與該辦公室訂立協議。內行人士 / 獨立顧問將於金融業操守監管局及聯儲局酌情決定的期間內，繼續開展國家審查並提交定期報告。有關內行人士 / 獨立顧問角色的資料載於《2018年報及賬目》第85頁。

內行人士 / 獨立顧問對國家層面的審查以及滙豐內部展開的審查，已識別出若干潛在的反洗錢和制裁合規問題，滙豐現正與聯儲局、金融業操守監管局及 / 或外國資產控制辦公室進行深入檢討。美國財政部金融犯罪執法網絡以及美國紐約南區檢察官辦公室民事司正就滙豐自有支付系統發出指示的若干付款中收集和傳輸第三方辦理機構資料進行調查。在遵守英國反洗錢規例以及金融犯罪系統和監控規定方面，金融業操守監管局亦對英國滙豐銀行展開調查。滙豐正配合上述各項調查。

2014年5月，滙豐控股一名股東聲稱代表滙豐控股、HSBC Bank USA N.A.（「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違反對名義企業被告人負有的受信責任，並指稱彼等因允許及 / 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。2018年11月，上訴法院推翻紐約州法院的判決並恢復有關訴訟；此外，2019年3月，上訴法院駁回名義企業被告人再次爭辯或尋求向紐約上訴法院上訴之許可的呈請。2019年2月，名義企業被告人及大部分個人被告人在紐約州法院提交進一步撤銷呈請，目前尚待審理。

2014年7月，安大略省高等法院接獲控告滙豐控股及一位前任僱員的申索，聲稱代表於2006年7月至2012年7月期間購買滙豐普通股及美國預託股份的一群人士，尋求損害賠償金最多200億加元。申訴人指稱被告人在滙豐控股及其全資擁有的間接附屬公司加拿大滙豐銀行所發出的文件中，就滙豐遵守《銀行保密法》、反洗錢、制裁及其他法律的情況，作出法律及普通法下的失實陳述。2017年9月，安大略省高等法院因欠缺司法管轄權而撤銷對滙豐控股及該前任僱員提出的法定申索，根據普通法對滙豐控股提出的失實陳述申索則根據非便利公堂原則而暫緩處理。2017年10月，原告人向安大略省上訴法院提出上訴，而上訴於2018年7月被駁回。2018年10月，原告人向加拿大最高法院申請上訴許可，而於2019年3月，原告人的上訴許可申請已被駁回。

自2014年11月起，美國的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，被告人則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》。十宗訴訟現有待紐約聯邦法院審理，而一宗訴訟已提出上訴。2018年7月，於一宗訴訟中，紐約地區法院接納滙豐的撤銷呈請，而於另一宗訴訟中，裁判官發出一項建議，認為紐約地區法院應拒絕被告人的撤銷呈請。原告人就作出撤銷判決的訴訟提出上訴，目前尚待審理。另外兩宗訴訟的撤銷呈請已被提交，而於2019年3月，法院已就其中一宗訴訟批准滙豐的撤銷呈請。該宗訴訟的原告人現正尋求修訂申訴。其餘六宗訴訟仍處於相當初步的階段。

2018年7月，英格蘭及威爾斯高等法院接獲一項控告滙豐控股的申索，指稱滙豐控股於2007至2012年期間就滙豐遵守反洗錢、反資助恐怖分子和制裁法律、規例和要求以及滙豐更普遍地遵守監管規定方面在公開聲明中作出不真實及 / 或誤導陳述及 / 或存在遺漏。

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（包括解決時間或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。

## 稅務相關調查

美國、比利時、阿根廷、印度及西班牙等全球各地多個稅務管理、監管及執法機關，正就指稱的逃稅或稅務詐騙、洗錢和非法跨境招攬銀行業務，對滙豐私人銀行（瑞士）有限公司（「滙豐瑞士私人銀行」）及滙豐旗下其他公司進行調查及審查。

美國司法部及美國稅務局現正調查滙豐旗下若干公司及僱員（包括與滙豐瑞士私人銀行及滙豐旗下一家印度公司有聯繫者）就若干可能須遵循美國報稅責任的客戶所採取的行動是否適當，滙豐正繼續配合有關調查工作。因應該等調查，滙豐瑞士私人銀行在妥善遵守瑞士法律的情況下，已向美國司法部出示紀錄及其他文件。2013年8月，美國司法部通知滙豐瑞士私人銀行，表示由於先前已獲批准展開正式調查，故該行不合資格參與「瑞士銀行不起訴協議或非目標函件計劃」。有關調查仍有待進行。

2014年11月，比利時有關當局就聲稱干犯過往稅務相關罪行對滙豐瑞士私人銀行進行正式刑事審查。2017年6月，比利時有關當局亦對滙豐控股及HSBC Private Bank Holdings (Suisse) SA（一家瑞士控股公司）進行正式刑事審查。2019年6月，滙豐瑞士私人銀行就比利時有關當局的調查與其達成原則性和解。有關原則性和解須待法院批准，但無法保證有關建議方案將獲批准。管理層估算原則性和解協議產生的預期經濟利益外流金額，而目前就此事項作出的準備已足以填補有關款項。

2014年11月，阿根廷稅務當局提出刑事訴訟，控告多名個別人士，包括若干現任及前任滙豐僱員，指稱該等人士逃稅、串謀清洗未申報資金，以及與滙豐瑞士私人銀行、阿根廷滙豐銀行、美國滙豐銀行和若干滙豐僱員之間存在非法合作關係，使眾多滙豐客戶逃避阿根廷的稅務責任。滙豐現正配合此項持續進行的調查工作。

2015年2月，印度稅務當局向滙豐旗下一家印度公司發出傳票及要求提供資料。2015年8月及11月，滙豐旗下多家公司亦接獲印度稅務當局兩個辦事處發出的通知，指稱印度稅務當局有足夠證據就指稱教唆四個不同的印度人士及 / 或家族逃稅，對滙豐瑞士私人銀行及滙豐旗下一家杜拜公司提出檢控，並要求有關滙豐旗下公司提出理據表明為何不應提出該等檢控。滙豐瑞士私人銀行及滙豐旗下的杜拜公司已就要求提出理據的通知作出回應。滙豐現正配合此項持續進行的調查工作。

於2019年6月30日，滙豐已就上述事宜確認6.29億美元的準備。此等調查及審查的多種不同結果以至最終財務影響，可能受多項因素左右。由於有關估計涉及不確定因素及限制，最終的罰款可能與此金額出現偏差。

鑑於傳媒對該等事宜的關注，其他稅務管理、監管或執法機關亦可能會展開或擴大類似調查工作或監管程序。

### 倫敦銀行同業拆息、歐洲銀行同業拆息及其他基準利率調查及訴訟

**歐元利率衍生工具：**2016年12月，歐盟委員會頒布決定，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。歐盟委員會以違規期為1個月作基準判處滙豐罰款。滙豐已就該項裁決提出上訴。

**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，包括美國反壟斷及詐騙法、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（「貸款機構群體」）；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（「場外交易群體」）；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。2018年，紐約地區法院最終批准與場外交易及貸款機構群體的和解。其餘和解尚待最終的法院批准。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月至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。有關事宜仍處於相當初步的階段。

**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，原告人代表曾買賣與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等基準利率相關產品的人士，將滙豐及其他銀行訂價小組成員列為被告人。申訴的指稱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、大宗商品及詐騙法和州法例。

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，針對滙豐多家公司的申索被撤銷，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決定。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月撤銷整項第三份經修訂申訴。

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案所有境外被告人，包括滙豐旗下所有公司。2019年4月，原告人提交經修訂申訴，被告人已提交撤銷呈請。

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（包括解決時間或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。

## 外匯相關調查及訴訟

歐盟、瑞士、巴西及南非等全球各地多個監管機構及保障公平競爭機關，現正就滙豐及其他機構在外匯市場進行的交易展開調查及審查。滙豐正配合該等調查及審查。

2018年1月，滙豐控股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訂立為期三年的延後起訴協議（「外匯交易延後起訴協議」），結束美國司法部對滙豐歷史外匯交易活動的調查。根據外匯交易延後起訴協議的條款，滙豐負有多項持續責任，包括採取措施改善環球資本市場業務的內部監控措施及程序（將須就此向美國司法部提交年度報告）。此外，滙豐同意支付罰款和賠償。

2016年12月，巴西經濟保護管理委員會（「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。

2017年2月，南非競爭委員會將一項針對英國滙豐銀行等18家金融機構的申訴轉交南非競爭審裁處審理。該項申訴指稱被告人牽涉外匯市場的不當行為，違反南非反壟斷法。2017年4月，英國滙豐銀行以審裁處不具管轄權及申訴已失時效為由提出除外呈請。2018年1月，南非競爭審裁處批准將針對美國滙豐銀行等其他金融機構的申訴臨時轉交其審理。2019年6月，南非競爭審裁處頒布裁決，要求競爭委員會修訂其申訴。多個被列為申訴對象的金融機構（包括美國滙豐銀行）已就部分裁決向南非競爭上訴法院提出上訴，而競爭委員會則提出交相上訴。

2018年10月，滙豐控股及英國滙豐銀行就可能協調外匯期權交易接獲歐盟委員會的提供資料要求。有關事宜仍處於初步階段。

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。該合併申訴的指稱包括被告人串謀操控WWM/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，該案件合併至紐約地區法院，並繼續等待審理。

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，並指稱被告人作出外匯相關不當行為。2019年7月，特拉維夫法院允許原告人合併申索並提出一項合併集體訴訟核證呈請。2018年11月及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外匯相關不當行為。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。

## 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。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，蒐證程序正在進行。

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。有關訴訟仍處於初步階段。

**白銀：**自2014年7月起，有多宗推定集體訴訟在美國紐約南區及東區聯邦地區法院提出，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，蒐證程序正在進行。

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。於安大略省提出的訴訟仍處於初步階段，而於魁北克省提出的訴訟則獲暫緩處理。

**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。被告人已提出共同撤銷呈請，目前尚待審理。

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，有關事宜仍處於初步階段。

2019年2月，PBGB接獲Eclipse電影融資計劃投資者的申索前函件，就PBGB等機構在協助設計、推廣及運作該等計劃中的角色對彼等提出多項申索。有關事宜仍處於初步階段。

由於PBGB過往涉及提供若干電影融資相關服務，有關方或會對其提出其他訴訟或展開其他調查。

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（包括解決時間或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若干事宜，滙豐控股及／或其若干聯屬公司涉及多個監管機構及保障公平競爭與執法機關的多項其他調查、審查及訴訟，包括：

- 美國司法部就美國國庫證券交易手法展開調查；
- 美國商品期貨交易委員會就過往期間牽涉的 (a) 若干掉期交易商交易行為；(b) 掉期報告以及其他監管事宜展開調查；
- 瑞士競爭委員會就歐洲銀行同業拆息及日圓倫敦銀行同業拆息之訂價展開調查；
- 英國競爭及市場管理局要求就金融服務業提供資料；
- 就信貸違責掉期市場、墨西哥政府債券市場及美國政府資助企業債券市場而於紐約地區法院提出的推定個人及集體訴訟，和就美元計值之超國家金融機構、主權及政府機構債券市場而於紐約地區法院與加拿大高等及聯邦法院提出的推定集體訴訟；
- 就英國滙豐銀行在2003至2009年間擔任史丹福國際銀行公司的代理銀行，而在美國德克薩斯州北區聯邦地區法院提出的推定集體訴訟和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，主要基於 (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相關的申索；及 (b) 對滙豐旗下多家公司提出申索，以尋求被告人回購多項按揭貸款。

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

在評估結算日後事項時，滙豐已考慮多項風險，其中包括自2019年6月30日至財務報表獲授權公布當日發生的英國退出歐盟程序相關事項，並認為毋須調整財務報表。

於2019年8月5日，董事會宣布派發截至2019年12月31日止財政年度第二次股息，詳情載於《2019年中期業績報告》附註3。

2019年8月5日，董事會批准最多達10億美元的股份回購。

## 10 資本結構

### 資本比率

	於下列日期	
	2019年 6月30日 %	2018年 12月31日 %
<b>過渡基準</b>		
普通股權一級比率	14.3	14.0
一級比率	17.2	17.0
總資本比率	20.1	20.0
<b>終點基準</b>		
普通股權一級比率	14.3	14.0
一級比率	16.9	16.6
總資本比率	18.7	19.4

### 監管規定資本總額及風險加權資產

	於下列日期	
	2019年 6月30日 百萬美元	2018年 12月31日 百萬美元
<b>過渡基準</b>		
普通股權一級資本	126,949	121,022
額外一級資本	25,878	26,120
二級資本	25,432	26,096
監管規定資本總額	178,259	173,238
風險加權資產	885,971	865,318
<b>終點基準</b>		
普通股權一級資本	126,949	121,022
額外一級資本	22,363	22,525
二級資本	16,107	24,511
監管規定資本總額	165,419	168,058
風險加權資產	885,971	865,318

### 槓桿比率

	於下列日期	
	2019年 6月30日 十億美元	2018年 12月31日 十億美元
參考*		
20 一級資本	149.3	143.5
21 槓桿比率風險總額	2,786.5	2,614.9
	%	%
22 <b>槓桿比率</b>	5.4	5.5
EU-23 就資本計量定義的過渡性安排的選擇	已全面實行	已全面實行
英國槓桿比率風險 – 季度均值 <sup>1</sup>	2,550.1	2,464.4
	%	%
英國槓桿比率 – 季度均值	5.8	5.8
英國槓桿比率 – 季末	5.8	6.0

\* 參考索引為歐洲銀行管理局範本對應項目的編號。

<sup>1</sup> 此處及以下的英國槓桿比率表示集團的槓桿比率乃根據審慎監管局的英國槓桿架構計算。

除另有說明外，所有數字均採用《資本規定規例》第473a條所述之歐盟IFRS 9「金融工具」監管規定過渡安排計算。

## 11 法定賬目

本新聞稿所載資料並不構成英國《2006年公司法》第434條所界定之法定賬目。截至2018年12月31日止年度之法定賬目，已根據英國《2006年公司法》第447條之規定送呈英格蘭及威爾斯公司註冊處。集團核數師PricewaterhouseCoopers LLP（「PwC」）已就該等賬目發出無保留意見報告；該報告並無提及PwC在不發出保留意見報告下，強調有任何事宜須予注意，亦未載有英國《2006年公司法》第498(2)條或498(3)條所指之聲明。

本新聞稿所載資料並不構成《2019年中期業績報告》所載的未經審核綜合中期財務報表。《2019年中期業績報告》已於2019年8月5日獲董事會通過。未經審核綜合中期財務報表已由集團核數師PwC根據英國審計實務委員會所頒布之《國際審閱業務準則（英國及愛爾蘭）》第2410號：「企業獨立核數師對中期財務資料的審閱」內的指引進行審閱。有關審閱工作的報告（無修正意見）全文載於《2019年中期業績報告》內。

## 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。除股份回購及滙豐控股的附屬公司以中介機構或受託人身分進行的交易外，於截至2019年6月30日止半年度內，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 2019年建議派發的各次股息

董事會已採納按季派發普通股股息的政策。根據此政策，我們擬派發三次金額相等的股息，而第四次股息的金額或會不同。2019年尚未宣派之各次普通股股息的建議派息時間表如下：

### 2019年尚未宣派的各次股息

	註釋	2019年 第三次股息	2019年 第四次股息
宣布日期		2019年10月2日	2020年2月18日
股份在倫敦、香港、紐約、巴黎及百慕達除息報價		2019年10月10日	2020年2月27日
倫敦、香港、紐約、巴黎及百慕達的記錄日期	1	2019年10月11日	2020年2月28日
派發日期		2019年11月20日	2020年4月14日

1 英國主要股東名冊、香港海外股東名冊或百慕達海外股東名冊的股份登記或註銷手續將於此等日期暫停辦理。

## 14 《盈利公布》及全年業績

截至2019年9月30日止三個月的《盈利公布》預期將於2019年10月28日發表。截至2019年12月31日止年度的業績預期將於2020年2月18日公布。

## 15 企業管治

滙豐須遵守英國及香港的企業管治規定。於截至2019年6月30日止六個月內，滙豐已遵守英國《企業管治守則》的適用條文，亦已遵守香港《企業管治守則》的規定。英國《企業管治守則》可於www.frc.org.uk查閱，而香港《企業管治守則》可於www.hkex.com.hk查閱。

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，明確交由獨立風險管理委員會處理者除外。滙豐的集團風險管理委員會負責監督內部監控（有關內部財務監控除外）及風險管理制度。

董事會已根據《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，全體董事確認本期內已遵守有關買賣集團證券的責任。

《2018年報及賬目》內就僱員薪酬、薪酬政策、花紅及優先認股計劃及培訓計劃披露的資料均無重大改變。有關僱員數目的資料詳載於《2019年中期業績報告》第25頁。

《2018年報及賬目》第176至194頁披露的集團董事薪酬政策，以及2019年3月15日宣布集團現行及新委任執行董事的最高退休金津貼由薪金的30%降至10%之變動，已獲集團股東於2019年4月12日的股東周年大會上通過。

於本公布發表之日，滙豐控股有限公司的董事包括：

杜嘉祺\*、祈嘉蓮†、史美倫†、卡斯特†、利蘊蓮†、麥浩智†、苗凱婷†、繆思成、聶德偉†、祈耀年、邵偉信、施俊仁†、戴國良†及梅爾莫†。

\* 集團非執行主席

† 獨立非執行董事

## 16 《2019年中期業績報告》

《2019年中期業績報告》將於2019年8月28日或前後提供予各股東。如欲索取《2019年中期業績報告》及本新聞稿，請聯絡下列部門：滙豐控股有限公司環球企業傳訊部 – 8 Canada Square, London E14 5HQ, United Kingdom；香港上海滙豐銀行有限公司企業傳訊部（亞太區）– 香港皇后大道中1號；或美國滙豐銀行美國企業傳訊部 – 1 West 39th Street, 9th Floor, New York, NY 10018, USA。《2019年中期業績報告》及本新聞稿亦可於滙豐網站www.hsbc.com下載。

《2019年中期業績報告》之中譯本可向香港中央證券登記有限公司索取，地址為香港皇后大道東183號合和中心17樓1712-1716室。

《2019年中期業績報告》將會上載至香港聯合交易所有限公司的網站：www.hkex.com.hk。



## 17 查詢進一步資料：

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# HSBC HOLDINGS PLC

## Data Pack

### 2Q 2019

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 2018*. 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 2018*, the *Interim Report 2019*, and other reports and financial information published by HSBC.

All information is on a reported basis.

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Income Statement

	Quarter ended					Year to date
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Dec
	2019	2019	2018	2018	2018	2018
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	7,772	7,468	7,709	7,680	7,644	30,489
Net fee income	3,098	3,026	2,827	3,026	3,260	12,620
Net income from financial instruments held for trading or managed on a fair value basis	2,450	2,881	2,046	2,602	2,499	9,531
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	486	1,710	(1,444)	178	(67)	(1,488)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	187	270	154	196	228	695
Other income/(expense)	951	(927)	1,403	116	13	1,933
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>14,944</b>	<b>14,428</b>	<b>12,695</b>	<b>13,798</b>	<b>13,577</b>	<b>53,780</b>
Change in expected credit losses and other credit impairment charges	(555)	(585)	(853)	(507)	(237)	(1,767)
<b>Net operating income</b>	<b>14,389</b>	<b>13,843</b>	<b>11,842</b>	<b>13,291</b>	<b>13,340</b>	<b>52,013</b>
Total operating expenses <sup>1</sup>	(8,927)	(8,222)	(9,144)	(7,966)	(8,166)	(34,659)
of which: staff expenses	(4,678)	(4,577)	(4,245)	(4,292)	(4,325)	(17,373)
<b>Operating profit</b>	<b>5,462</b>	<b>5,621</b>	<b>2,698</b>	<b>5,325</b>	<b>5,174</b>	<b>17,354</b>
Share of profit in associates and joint ventures	732	592	558	597	783	2,536
<b>Profit before tax</b>	<b>6,194</b>	<b>6,213</b>	<b>3,256</b>	<b>5,922</b>	<b>5,957</b>	<b>19,890</b>
Tax expense	(1,167)	(1,303)	(1,163)	(1,406)	(1,279)	(4,865)
<b>Profit after tax</b>	<b>5,027</b>	<b>4,910</b>	<b>2,093</b>	<b>4,516</b>	<b>4,678</b>	<b>15,025</b>
Profit attributable to shareholders of the parent company	4,650	4,566	1,794	4,185	4,352	13,727
Profit attributable to non-controlling interests	377	344	299	331	326	1,298
Profit attributable to the ordinary shareholders of the parent company	4,373	4,134	1,537	3,898	4,087	12,608
<b>Significant items - Totals</b>						
Revenue	855	22	131	(43)	(108)	(160)
ECL	—	—	—	—	—	—
Operating expenses	(827)	(159)	(262)	(228)	(41)	(1,669)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Income statement Metrics - Reported</b>						
Return on equity	10.5%	10.2%	3.8%	9.6%	10.0%	7.7%
Return on tangible equity	11.7%	10.6%	3.9%	10.9%	11.0%	8.6%
Cost efficiency ratio	59.7%	57.0%	72.0%	57.7%	60.1%	64.4%
<b>Income statement Metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	57.5%	56.0%	70.7%	55.9%	59.4%	61.2%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	7	—	46	53
Disposals, acquisitions and investment in new businesses	827	—	29	—	(30)	(113)
Fair value movements on financial instruments	28	22	95	(43)	(124)	(100)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	(38)	(53)	(61)	(89)	(85)	(361)
Customer redress programmes	(554)	(56)	16	(62)	(7)	(146)
Disposals, acquisitions and investment in new businesses	—	—	2	(51)	(1)	(52)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	(228)	—	—	(228)
Restructuring and other related costs	(237)	(50)	(15)	(27)	(4)	(66)
Settlements and provisions in connection with legal and regulatory matters	2	—	24	1	56	(816)

<sup>1</sup> The difference between the consolidated group result and the sum of geographical regions is attributable to inter-segment eliminations.

Note: Risk-weighted asset data by Global business and Geographical region is provided separately at the end of this document.

**HSBC**  
**HSBC Holdings plc**

**Balance sheet data**

	At				
	30 Jun 2019 \$m	31 Mar 2019 \$m	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m
Loans and advances to customers (gross)	1,030,152	1,013,830	990,321	989,942	982,178
Loans and advances to customers (net)	1,021,632	1,005,279	981,696	981,460	973,443
Total assets	2,751,273	2,658,996	2,558,124	2,603,035	2,607,314
Customer accounts	1,380,124	1,356,511	1,362,643	1,345,375	1,356,307
<b>Financial Data Reported</b>					
Total shareholders equity	192,676	188,362	186,253	185,351	183,607
AT1 capital	(22,367)	(22,367)	(22,367)	(22,400)	(20,549)
Preference shares	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)
Perpetual capital securities	—	—	—	—	—
<b>NAV</b>	<b>168,904</b>	<b>164,590</b>	<b>162,481</b>	<b>161,546</b>	<b>161,653</b>
Goodwill, PVIF and Other Intangibles (net of tax)	(23,463)	(22,942)	(22,425)	(22,172)	(21,899)
<b>TNAV</b>	<b>145,441</b>	<b>141,648</b>	<b>140,056</b>	<b>139,374</b>	<b>139,754</b>
<b>Total regulatory capital</b>					
<b>Transitional basis</b>					
Common equity tier 1 capital	126,949	125,802	121,022	123,136	122,757
Additional tier 1 capital	25,878	26,046	26,120	26,163	24,328
Tier 2 capital	25,432	25,952	26,096	28,849	29,525
Total regulatory capital	178,259	177,800	173,238	178,148	176,610
<b>End point basis</b>					
Common equity tier 1 capital	126,949	125,802	121,022	123,136	122,757
Additional tier 1 capital	22,363	22,531	22,525	22,549	20,704
Tier 2 capital	16,107	24,313	24,511	27,149	27,731
Total regulatory capital	165,419	172,646	168,058	172,834	171,192
<b>Capital ratios</b>					
<b>Transitional basis</b>					
Common equity tier 1 ratio	14.3%	14.3%	14.0%	14.3%	14.2%
Tier 1 ratio	17.2%	17.3%	17.0%	17.3%	17.0%
Total capital ratio	20.1%	20.2%	20.0%	20.7%	20.4%
<b>End point basis</b>					
Common equity tier 1 ratio	14.3%	14.3%	14.0%	14.3%	14.2%
Tier 1 ratio	16.9%	16.9%	16.6%	16.9%	16.6%
Total capital ratio	18.7%	19.6%	19.4%	20.0%	19.8%
Leverage Ratio	5.4%	5.4%	5.5%	5.4%	5.4%
<b>Earnings Metrics</b>					
Basic number of \$0.50 ordinary shares outstanding (millions)	20,221	20,082	19,981	19,876	19,963
Earnings per share	\$0.22	\$0.21	\$0.07	\$0.19	\$0.21
Dividend per ordinary share (in respect of the period)	\$0.10	\$0.10	\$0.21	\$0.10	\$0.10
NAV / share (\$) at the end of the period	\$8.35	\$8.20	\$8.13	\$8.13	\$8.10
TNAV / share (\$) at the end of the period	\$7.19	\$7.05	\$7.01	\$7.01	\$7.00

**HSBC**  
**HSBC Holdings plc**

**Net Interest Margin**

	Year to date				
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun
	2019	2019	2018	2018	2018
	\$m	\$m	\$m	\$m	\$m
<b>Average balances during period</b>					
Short-term funds and loans and advances to banks	217,474	217,530	233,637	230,176	240,804
Loans and advances to customers	1,011,928	1,004,960	972,963	970,145	966,481
Reverse repurchase agreements – non-trading	231,308	234,455	205,427	197,069	198,154
Financial investments	408,673	407,325	386,230	384,671	385,907
Other interest-earning assets	43,325	38,642	41,089	45,276	48,257
<b>Total interest-earning assets</b>	<b>1,912,708</b>	<b>1,902,912</b>	<b>1,839,346</b>	<b>1,827,337</b>	<b>1,839,603</b>
<b>Interest income during period</b>					
Short-term funds and loans and advances to banks	1,285	658	2,475	1,755	1,116
Loans and advances to customers	17,833	8,763	33,285	24,581	16,036
Reverse repurchase agreements – non-trading	2,635	1,307	3,739	2,552	1,589
Financial investments	5,380	2,612	9,166	6,584	4,220
Other interest-earning assets	617	204	944	634	461
<b>Total</b>	<b>27,750</b>	<b>13,544</b>	<b>49,609</b>	<b>36,106</b>	<b>23,422</b>
<b>Average balances during period</b>					
Deposits by banks	51,199	51,663	44,530	45,015	45,142
Customer accounts	1,138,196	1,132,345	1,138,620	1,139,241	1,138,617
Repurchase agreements – non-trading	170,342	171,473	161,204	156,652	159,293
Debt securities in issue – non-trading	205,192	191,204	183,434	184,145	179,903
Other interest-bearing liabilities	59,266	59,671	53,731	49,628	48,649
<b>Total interest-bearing liabilities</b>	<b>1,624,195</b>	<b>1,606,356</b>	<b>1,581,519</b>	<b>1,574,681</b>	<b>1,571,604</b>
Non-interest bearing current accounts	228,524	231,918	211,815	212,019	211,839
<b>Interest expense during period</b>					
Deposits by banks	370	187	506	360	226
Customer accounts	5,637	2,780	8,287	5,653	3,463
Repurchase agreements – non-trading	2,320	1,138	3,409	2,373	1,488
Debt securities in issue – non-trading	3,361	1,576	5,675	4,105	2,654
Other interest-bearing liabilities	822	395	1,243	835	491
<b>Total</b>	<b>12,510</b>	<b>6,076</b>	<b>19,120</b>	<b>13,326</b>	<b>8,322</b>
<b>Net interest margin</b>	<b>1.61%</b>	<b>1.59%</b>	<b>1.66%</b>	<b>1.67%</b>	<b>1.66%</b>

**HSBC**  
**Retail Banking and Wealth Management**

	Quarter ended					Year to date
	30 Jun 2019 \$m	31 Mar 2019 \$m	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Dec 2018 \$m
Net interest income	4,190	3,965	4,058	4,103	3,862	15,822
Net fee income	1,292	1,206	1,160	1,243	1,298	5,198
Net income from financial instruments held for trading or managed on a fair value basis	64	78	77	191	179	563
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	505	1,712	(1,429)	209	(100)	(1,463)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(2)	157	(49)	10	89	(9)
Other income/(expense)	(100)	(1,147)	1,293	4	61	1,817
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>5,949</b>	<b>5,971</b>	<b>5,110</b>	<b>5,760</b>	<b>5,389</b>	<b>21,928</b>
Change in expected credit losses and other credit impairment charges	(238)	(302)	(339)	(295)	(240)	(1,177)
<b>Net operating income</b>	<b>5,711</b>	<b>5,669</b>	<b>4,771</b>	<b>5,465</b>	<b>5,149</b>	<b>20,751</b>
Total operating expenses	(4,131)	(3,508)	(3,445)	(3,437)	(3,447)	(13,902)
of which: staff expenses	(1,295)	(1,253)	(1,187)	(1,200)	(1,231)	(4,806)
<b>Operating profit</b>	<b>1,580</b>	<b>2,161</b>	<b>1,326</b>	<b>2,028</b>	<b>1,702</b>	<b>6,849</b>
Share of profit in associates and joint ventures	30	13	12	4	14	33
<b>Profit before tax</b>	<b>1,610</b>	<b>2,174</b>	<b>1,338</b>	<b>2,032</b>	<b>1,716</b>	<b>6,882</b>
<b>Significant items - Totals</b>						
Revenue	—	—	—	—	(7)	(7)
ECL	—	—	—	—	—	—
Operating expenses	(600)	(57)	(16)	(64)	(1)	(191)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	At					At
	30 Jun 2019	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Dec 2018
Loans and advances to customers (gross)	379,053	372,142	364,794	359,327	354,025	364,794
Loans and advances to customers (net)	376,126	369,178	361,872	356,453	351,114	361,872
Total external assets	498,045	487,971	476,784	476,403	474,507	476,784
Customer accounts	660,588	653,969	640,924	636,603	635,598	640,924
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	69.4%	58.8%	67.4%	59.7%	64.0%	63.4%
<b>Income Statement Data - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	59.4%	57.8%	67.1%	58.6%	63.9%	62.5%
<b>Management View of Adjusted Revenue - as originally reported</b>						
<b>Retail Banking</b>	<b>4,002</b>	<b>3,870</b>	<b>3,916</b>	<b>3,933</b>	<b>3,760</b>	<b>15,262</b>
Current Accounts, saving and deposits	2,449	2,197	2,318	2,327	2,327	8,534
Personal lending	1,553	1,673	1,598	1,606	1,728	6,728
Mortgages	407	433	415	427	516	1,937
Credit cards	688	789	718	711	726	2,880
Other personal lending	458	451	465	468	486	1,911
<b>Wealth Management</b>	<b>1,706</b>	<b>1,907</b>	<b>1,129</b>	<b>1,595</b>	<b>1,551</b>	<b>6,104</b>
Investment distribution	854	855	672	804	863	3,383
Life insurance manufacturing	590	793	208	529	416	1,656
Asset management	262	259	249	262	272	1,065
Other	241	194	65	232	85	569
<b>Total</b>	<b>5,949</b>	<b>5,971</b>	<b>5,110</b>	<b>5,760</b>	<b>5,396</b>	<b>21,935</b>
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(7)	(7)
Fair value movement on financial instruments	—	—	—	—	—	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	1	(2)	—	(2)
Customer redress programmes	(559)	(56)	(17)	(62)	(1)	(173)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(41)	(1)	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	(16)

	Quarter ended					Year to date
	30 Jun 2019 \$m	31 Mar 2019 \$m	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Dec 2018 \$m
Net interest income	2,853	2,800	2,781	2,703	2,718	10,719
Net fee income	884	898	829	852	922	3,555
Net income from financial instruments held for trading or managed on a fair value basis	91	113	96	129	84	457
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(6)	—	(15)	(2)	5	(24)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	15	21	(32)	28	17	17
Other income	57	89	44	40	40	214
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,894</b>	<b>3,921</b>	<b>3,703</b>	<b>3,750</b>	<b>3,786</b>	<b>14,938</b>
Change in expected credit losses and other credit impairment charges	(248)	(247)	(444)	(240)	(119)	(739)
<b>Net operating income</b>	<b>3,646</b>	<b>3,674</b>	<b>3,259</b>	<b>3,510</b>	<b>3,667</b>	<b>14,199</b>
Total operating expenses	(1,662)	(1,662)	(1,574)	(1,625)	(1,628)	(6,480)
of which: staff expenses	(634)	(618)	(579)	(584)	(573)	(2,327)
<b>Operating profit</b>	<b>1,984</b>	<b>2,012</b>	<b>1,685</b>	<b>1,885</b>	<b>2,039</b>	<b>7,719</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit before tax</b>	<b>1,984</b>	<b>2,012</b>	<b>1,685</b>	<b>1,885</b>	<b>2,039</b>	<b>7,719</b>
<b>Significant items - Totals</b>						
Revenue	—	—	7	—	46	53
ECL	—	—	—	—	—	—
Operating expenses	(22)	(4)	8	(3)	(7)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	At					At
	30 Jun 2019	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Dec 2018
Loans and advances to customers (gross)	351,838	344,198	337,660	337,144	333,767	337,660
Loans and advances to customers (net)	347,387	339,729	333,162	332,649	329,300	333,162
Total external assets	377,142	368,591	360,216	364,154	363,939	360,216
Customer accounts	358,735	349,352	357,596	352,477	355,650	357,596
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	42.7%	42.4%	42.5%	43.3%	43.0%	43.4%
<b>Income statement Metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	42.1%	42.3%	42.8%	43.3%	43.3%	43.5%
<b>Management View of Adjusted Revenue - as originally reported</b>						
Global Trade and Receivables Finance	476	473	454	468	477	1,865
Credit and Lending	1,385	1,360	1,335	1,335	1,347	5,342
Global Liquidity and Cash Management	1,540	1,508	1,525	1,484	1,442	5,802
Markets products, Insurance and Investments and other	493	580	382	463	474	1,876
<b>Total</b>	<b>3,894</b>	<b>3,921</b>	<b>3,696</b>	<b>3,750</b>	<b>3,740</b>	<b>14,885</b>
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	7	—	46	53
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	—	—	—	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	(1)	(2)	(3)	(3)	(1)	(8)
Customer redress programmes	1	—	11	—	(6)	5
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(22)	(2)	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—



	Quarter ended					Year to date
	30 Jun 2019	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Dec 2018
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	1,439	1,422	1,432	1,338	1,308	5,259
Net fee income	742	757	657	827	882	3,229
Net income from financial instruments held for trading or managed on a fair value basis	1,468	1,518	480	1,857	1,593	6,037
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	104	65	225	151	94	582
Other income/(expense)	(132)	253	318	19	275	527
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,621</b>	<b>4,015</b>	<b>3,112</b>	<b>4,192</b>	<b>4,152</b>	<b>15,634</b>
Change in expected credit losses and other credit impairment charges	(55)	(40)	(64)	(7)	119	26
<b>Net operating income</b>	<b>3,566</b>	<b>3,975</b>	<b>3,048</b>	<b>4,185</b>	<b>4,271</b>	<b>15,660</b>
Total operating expenses	(2,468)	(2,440)	(2,271)	(2,375)	(2,315)	(9,348)
of which: staff expenses	(1,069)	(1,038)	(900)	(945)	(965)	(3,765)
<b>Operating profit</b>	<b>1,098</b>	<b>1,535</b>	<b>777</b>	<b>1,810</b>	<b>1,956</b>	<b>6,312</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit before tax</b>	<b>1,098</b>	<b>1,535</b>	<b>777</b>	<b>1,810</b>	<b>1,956</b>	<b>6,312</b>
<b>Significant items - Totals</b>						
Revenue	(17)	(53)	49	8	35	122
ECL	—	—	—	—	—	—
Operating expenses	(70)	(51)	29	(9)	66	112
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	At					At
	30 Jun 2019	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Dec 2018
Loans and advances to customers (gross)	251,803	253,185	246,070	251,699	251,280	246,070
Loans and advances to customers (net)	250,790	252,180	244,978	250,674	250,058	244,978
Total external assets	1,120,235	1,077,505	1,012,272	1,062,700	1,054,181	1,012,272
Customer accounts	289,950	281,462	290,914	285,525	291,711	290,914
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	68.2%	60.8%	73.0%	56.7%	55.8%	59.8%
<b>Income Statement Data - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	65.9%	58.7%	75.1%	56.5%	57.8%	61.0%
<b>Management View of Adjusted Revenue - as originally reported</b>						
<b>Global Markets</b>	<b>1,423</b>	<b>1,741</b>	<b>1,101</b>	<b>1,801</b>	<b>1,668</b>	<b>6,490</b>
- FICC	1,189	1,364	885	1,513	1,384	5,271
- Foreign Exchange	610	698	603	841	825	3,022
- Rates	400	490	208	415	382	1,482
- Credit	179	176	74	257	177	767
- Equities	234	377	216	288	284	1,219
Securities Services	525	478	484	502	502	1,973
Global Banking	996	935	939	982	1,120	4,115
Global Liquidity and Cash Management	700	687	678	683	644	2,645
Global Trade and Receivables Finance	202	211	198	215	198	809
Principal Investments	38	84	(60)	111	102	224
Credit and Funding Valuation Adjustment	(34)	47	(178)	38	22	(183)
Other Revenue	(212)	(115)	(99)	(148)	(139)	(561)
<b>Total</b>	<b>3,638</b>	<b>4,068</b>	<b>3,063</b>	<b>4,184</b>	<b>4,117</b>	<b>15,512</b>
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	(17)	(53)	49	8	35	122
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	(16)	(13)	(14)	(11)	(9)	(41)
Customer redress programmes	4	—	22	—	—	22
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(58)	(38)	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	21	2	75	131

	Quarter ended					Year to date
	30 Jun 2019	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Dec 2018
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	225	215	220	222	223	888
Net fee income	194	181	179	174	182	742
Net income from financial instruments held for trading or managed on a fair value basis	44	50	26	34	39	147
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(4)	(3)	(3)	(2)	(2)	(7)
Other income	14	7	7	4	5	20
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>473</b>	<b>450</b>	<b>429</b>	<b>432</b>	<b>447</b>	<b>1,790</b>
Change in expected credit losses and other credit impairment charges	(16)	(2)	(8)	12	1	8
<b>Net operating income</b>	<b>457</b>	<b>448</b>	<b>421</b>	<b>444</b>	<b>448</b>	<b>1,798</b>
Total operating expenses	(370)	(352)	(355)	(408)	(372)	(1,550)
<i>of which: staff expenses</i>	<i>(178)</i>	<i>(169)</i>	<i>(146)</i>	<i>(154)</i>	<i>(157)</i>	<i>(627)</i>
<b>Operating profit</b>	<b>87</b>	<b>96</b>	<b>66</b>	<b>36</b>	<b>76</b>	<b>248</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit before tax</b>	<b>87</b>	<b>96</b>	<b>66</b>	<b>36</b>	<b>76</b>	<b>248</b>
<b>Significant items - Totals</b>						
Revenue	—	—	5	—	—	5
ECL	(1)	—	—	—	—	—
Operating expenses	(11)	(2)	2	(59)	(1)	(101)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	At					At
	30 Jun 2019	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Dec 2018
Loans and advances to customers (gross)	45,921	42,597	39,314	39,296	41,000	39,314
Loans and advances to customers (net)	45,806	42,497	39,217	39,210	40,902	39,217
Total external assets	50,757	47,901	43,790	44,298	46,133	43,790
Customer accounts	62,235	64,489	64,658	63,717	63,593	64,658
<b>Income statement metrics- Reported</b>						
Cost efficiency ratio	78.2%	78.2%	82.8%	94.4%	83.2%	86.6%
<b>Income statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	75.9%	77.8%	84.2%	80.8%	83.0%	81.2%
<b>Management View of Adjusted Revenue - as originally reported</b>						
Investment	198	184	162	169	176	717
Lending	107	97	93	98	97	391
Deposit	119	121	126	127	122	497
Other	49	48	43	38	52	180
<b>Total</b>	<b>473</b>	<b>450</b>	<b>424</b>	<b>432</b>	<b>447</b>	<b>1,785</b>
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	5	—	—	5
Fair value movement on financial instruments	—	—	—	—	—	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	2	(51)	(1)	(52)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(12)	(2)	—	(7)	—	(7)
Settlements and provisions in connection with legal and regulatory matters	1	—	—	(1)	—	(42)

	Quarter ended					Year to date
	30 Jun 2019 \$m	31 Mar 2019 \$m	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Dec 2018 \$m
Net interest income	(935)	(934)	(783)	(686)	(467)	(2,200)
Net fee income/(expense)	(14)	(16)	4	(70)	(24)	(102)
Net income from financial instruments held for trading or managed on a fair value basis	783	1,122	1,367	391	604	2,327
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(13)	(2)	—	(29)	28	(1)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	74	30	15	9	30	114
Other income/(expense)	1,112	(129)	(262)	49	(368)	(648)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,007</b>	<b>71</b>	<b>341</b>	<b>(336)</b>	<b>(197)</b>	<b>(510)</b>
Change in expected credit losses and other credit impairment (charges)/recoveries	2	6	2	23	2	115
<b>Net operating income/(expense)</b>	<b>1,009</b>	<b>77</b>	<b>343</b>	<b>(313)</b>	<b>(195)</b>	<b>(395)</b>
Total operating expenses	(296)	(260)	(1,499)	(121)	(404)	(3,379)
of which: staff expenses	(1,501)	(1,499)	(1,434)	(1,409)	(1,397)	(5,848)
<b>Operating profit/(loss)</b>	<b>713</b>	<b>(183)</b>	<b>(1,156)</b>	<b>(434)</b>	<b>(599)</b>	<b>(3,774)</b>
Share of profit in associates and joint ventures	702	579	546	593	769	2,503
<b>Profit/(loss) before tax</b>	<b>1,415</b>	<b>396</b>	<b>(610)</b>	<b>159</b>	<b>170</b>	<b>(1,271)</b>
<b>Significant items - Totals</b>						
Revenue	872	75	70	(51)	(182)	(333)
ECL	—	—	—	—	—	—
Operating expenses	(124)	(45)	(285)	(93)	(98)	(1,486)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	At					At
	30 Jun 2019	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Dec 2018
Loans and advances to customers (gross)	1,537	1,708	2,483	2,476	2,105	2,483
Loans and advances to customers (net)	1,523	1,695	2,467	2,474	2,069	2,467
Total external assets	705,094	677,028	665,062	656,635	668,554	665,062
Customer accounts	8,616	7,239	8,551	7,053	9,755	8,551
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	29.4%	366.2%	439.6%	(36.0)%	(205.1)%	(662.5)%
<b>Income statement Metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	127.4%	(5,375.0)%	448.0%	(9.8)%	(2,040.0)%	(1,069.5)%
<b>Management View of Adjusted Revenue - as originally reported</b>						
Central Treasury	289	326	303	111	245	662
Of which:						
Balance Sheet Management	593	623	635	535	696	2,458
Holdings interest expense <sup>1</sup>	(328)	(317)	(340)	(340)	(288)	(1,267)
Valuation differences on long-term debt and associated swaps	93	50	67	(15)	(124)	(313)
Other central treasury	(69)	(30)	(59)	(69)	(39)	(216)
Legacy Credit <sup>2</sup>	(13)	(71)	(12)	27	(115)	(93)
Other <sup>1,2</sup>	(141)	(259)	(20)	(423)	(145)	(746)
Of which Argentina hyperinflation	14	(56)	73	(304)	—	(231)
<b>Total<sup>3</sup></b>	<b>135</b>	<b>(4)</b>	<b>271</b>	<b>(285)</b>	<b>(15)</b>	<b>(177)</b>
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	827	—	24	—	(23)	(111)
Fair value movement on financial instruments	45	75	46	(51)	(159)	(222)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	(21)	(38)	(45)	(73)	(75)	(310)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	(228)	—	—	(228)
Restructuring and other related costs	(104)	(7)	(15)	(20)	(4)	(59)
Settlements and provisions in connection with legal and regulatory matters	1	—	3	—	(19)	(889)

<sup>1</sup> From 3Q18, 'Holdings interest expense' within 'Central Treasury' was re-presented to include only the cost of debt retained by HSBC Holdings plc. Other amounts previously included in 'Holdings interest expense' are now within 'Other'.

<sup>2</sup> From 3Q18, revenue from our US run-off portfolio (CML) was moved from 'Legacy portfolios' to 'Other'.

<sup>3</sup> All quarters have been re-presented for both of these changes.

Quarter ended 30 Jun 2019							Quarter ended 31 Mar 2019						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total		Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m		\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,086	874	248	93	(516)	1,785		1,103	878	231	90	(777)	1,525
Net fee income/(expense)	409	370	109	81	(11)	958		334	348	162	78	(11)	911
Net income from financial instruments held for trading or managed on a fair value basis	1	4	738	10	(122)	631		(23)	14	588	8	620	1,207
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	324	—	—	—	(15)	309		747	—	—	—	—	747
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(19)	10	128	—	186	305		105	19	100	—	67	291
Other income/(expense)	(3)	64	(70)	10	660	661		(591)	25	318	4	168	(76)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,798</b>	<b>1,322</b>	<b>1,153</b>	<b>194</b>	<b>182</b>	<b>4,649</b>		<b>1,675</b>	<b>1,284</b>	<b>1,399</b>	<b>180</b>	<b>67</b>	<b>4,605</b>
Change in expected credit losses and other credit impairment charges	(88)	(102)	(33)	(16)	4	(235)		(83)	(176)	(48)	(3)	7	(303)
<b>Net operating income</b>	<b>1,710</b>	<b>1,220</b>	<b>1,120</b>	<b>178</b>	<b>186</b>	<b>4,414</b>		<b>1,592</b>	<b>1,108</b>	<b>1,351</b>	<b>177</b>	<b>74</b>	<b>4,302</b>
Total operating expenses	(2,058)	(723)	(1,319)	(184)	(642)	(4,926)		(1,505)	(696)	(1,324)	(179)	(614)	(4,318)
of which: staff expenses	(430)	(238)	(489)	(83)	(520)	(1,760)		(422)	(236)	(462)	(78)	(508)	(1,706)
<b>Operating profit/(loss)</b>	<b>(348)</b>	<b>497</b>	<b>(199)</b>	<b>(6)</b>	<b>(456)</b>	<b>(512)</b>		<b>87</b>	<b>412</b>	<b>27</b>	<b>(2)</b>	<b>(540)</b>	<b>(16)</b>
Share of profit in associates and joint ventures	—	—	—	—	5	5		—	—	—	—	2	2
<b>Profit/(loss) before tax</b>	<b>(348)</b>	<b>497</b>	<b>(199)</b>	<b>(6)</b>	<b>(451)</b>	<b>(507)</b>		<b>87</b>	<b>412</b>	<b>27</b>	<b>(2)</b>	<b>(538)</b>	<b>(14)</b>
<b>Significant items - Totals</b>													
Revenue	—	—	(7)	—	54	47		—	—	(21)	—	81	60
ECL	—	—	—	—	—	—		—	—	—	—	—	—
Operating expenses	(588)	(12)	(47)	(11)	(89)	(747)		(56)	(3)	(42)	(2)	(40)	(143)
Share of profit in associates and joint ventures	—	—	—	—	—	—		—	—	—	—	—	—
<b>Balance sheet data</b>													
	At 30 Jun 2019						At 31 Mar 2019						
Loans and advances to customers (gross)	169,196	122,946	74,208	19,241	1,336	386,927		169,024	122,552	76,286	18,398	1,485	387,745
Loans and advances to customers (net)	168,201	121,098	73,613	19,129	1,322	383,363		168,041	120,583	75,732	18,302	1,471	384,129
Total external assets	207,459	126,439	554,789	22,213	248,538	1,159,438		206,728	125,626	536,617	21,630	229,999	1,120,600
Customer accounts	207,157	136,183	125,575	30,742	4,729	504,386		207,681	136,920	127,205	31,687	3,966	507,459
<b>Income statement Metrics - Reported</b>													
Cost efficiency ratio	114.5%	54.7%	114.4%	94.8%	352.7%	106.0%		89.9%	54.2%	94.6%	99.4%	916.4%	93.8%
<b>Income Statement metrics - Adjusted as originally reported</b>													
Adjusted cost efficiency ratio	81.8%	53.8%	109.7%	89.2%	432.0%	90.8%		86.5%	54.0%	90.3%	98.3%	(4,100)%	91.9%
<b>Revenue</b>													
<b>Significant items</b>													
Customer redress programmes	—	—	—	—	—	—		—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—		—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(7)	—	54	47		—	—	(21)	—	81	60
<b>Operating expenses</b>													
<b>Significant items</b>													
Costs of structural reform	—	(1)	(16)	—	(22)	(39)		—	(2)	(13)	—	(37)	(52)
Customer redress programmes	(559)	1	4	—	—	(554)		(56)	—	—	—	—	(56)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—		—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—		—	—	—	—	—	—
Restructuring and other related costs	(29)	(12)	(35)	(11)	(68)	(155)		—	(1)	(28)	(2)	(4)	(35)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	1	1		—	—	—	—	—	—

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,121	873	258	92	(715)	1,629	1,123	857	176	93	(564)	1,685
Net fee income/(expense)	386	346	112	78	(12)	910	387	339	205	75	(30)	976
Net income from financial instruments held for trading or managed on a fair value basis	25	4	(101)	9	957	894	9	16	1,124	10	(37)	1,122
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(752)	—	—	—	—	(752)	107	(2)	—	—	—	105
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(60)	(32)	244	—	(247)	(95)	32	25	156	—	59	272
Other income/(expense)	837	67	370	3	134	1,411	145	60	15	2	455	677
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,557</b>	<b>1,258</b>	<b>883</b>	<b>182</b>	<b>117</b>	<b>3,997</b>	<b>1,803</b>	<b>1,295</b>	<b>1,676</b>	<b>180</b>	<b>(117)</b>	<b>4,837</b>
Change in expected credit losses and other credit impairment charges	(157)	(217)	(56)	(6)	13	(423)	(52)	19	17	11	5	—
<b>Net operating income</b>	<b>1,400</b>	<b>1,041</b>	<b>827</b>	<b>176</b>	<b>130</b>	<b>3,574</b>	<b>1,751</b>	<b>1,314</b>	<b>1,693</b>	<b>191</b>	<b>(112)</b>	<b>4,837</b>
Total operating expenses	(1,433)	(649)	(1,240)	(186)	(1,629)	(5,137)	(1,464)	(676)	(1,232)	(242)	(592)	(4,206)
of which: staff expenses	(396)	(224)	(427)	(74)	(608)	(1,729)	(414)	(224)	(403)	(72)	(478)	(1,591)
<b>Operating profit/(loss)</b>	<b>(33)</b>	<b>392</b>	<b>(413)</b>	<b>(10)</b>	<b>(1,499)</b>	<b>(1,563)</b>	<b>287</b>	<b>638</b>	<b>461</b>	<b>(51)</b>	<b>(704)</b>	<b>631</b>
Share of profit in associates and joint ventures	—	—	—	—	4	4	—	—	—	—	3	3
<b>Profit/(loss) before tax</b>	<b>(33)</b>	<b>392</b>	<b>(413)</b>	<b>(10)</b>	<b>(1,495)</b>	<b>(1,559)</b>	<b>287</b>	<b>638</b>	<b>461</b>	<b>(51)</b>	<b>(701)</b>	<b>634</b>
<b>Significant items - Totals</b>												
Revenue	—	7	22	5	68	102	—	—	6	—	(65)	(59)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(15)	8	29	1	(272)	(249)	(64)	(3)	(9)	(57)	(82)	(215)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	165,063	119,478	71,632	18,197	2,301	376,671	163,351	119,925	79,814	18,472	2,284	383,846
Loans and advances to customers (net)	164,112	117,544	71,031	18,103	2,286	373,076	162,481	118,081	79,263	18,388	2,283	380,496
Total external assets	201,790	122,802	499,112	21,313	215,878	1,060,895	202,544	123,340	534,795	21,633	223,927	1,106,239
Customer accounts	202,207	134,905	130,033	31,408	4,601	503,154	203,762	132,240	132,097	31,563	2,707	502,369
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	92.0%	51.6%	140.4%	102.2%	1,392.3%	128.5%	81.2%	52.2%	73.5%	134.4%	(506.0)%	87.0%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	91.1%	52.5%	147.4%	105.6%	2,769.4%	125.5%	77.6%	52.0%	73.2%	102.8%	(980.8)%	81.5%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	7	—	—	—	7	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	5	—	5	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	22	—	68	90	—	—	6	—	(65)	(59)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	1	(3)	(14)	—	(41)	(57)	(2)	(3)	(11)	—	(70)	(86)
Customer redress programmes	(16)	11	21	—	—	16	(62)	—	—	—	—	(62)
Disposals, acquisitions and investment in new businesses	—	—	—	2	—	2	—	—	—	(51)	—	(51)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(228)	(228)	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(6)	(6)	—	—	—	(7)	(12)	(19)
Settlements and provisions in connection with legal and regulatory matters	—	—	22	(1)	3	24	—	—	2	1	—	3

	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,070	951	265	95	(593)	1,788	4,425	3,534	891	376	(2,385)	6,841
Net fee income/(expense)	362	384	207	77	(7)	1,023	1,530	1,458	719	319	(30)	3,996
Net income from financial instruments held for trading or managed on a fair value basis	9	1	702	12	47	771	60	43	2,956	44	839	3,942
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	84	2	—	—	—	86	(788)	—	—	—	—	(788)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	86	17	101	—	65	269	(9)	12	599	—	(1)	601
Other income/(expense)	78	(9)	278	1	116	464	1,501	162	546	6	898	3,113
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	1,689	1,346	1,553	185	(372)	4,401	6,719	5,209	5,711	745	(679)	17,705
Change in expected credit losses and other credit impairment charges	(38)	(63)	(27)	2	1	(125)	(355)	(221)	(149)	6	109	(610)
<b>Net operating income</b>	1,651	1,283	1,526	187	(371)	4,276	6,364	4,988	5,562	751	(570)	17,095
Total operating expenses	(1,429)	(683)	(1,159)	(197)	(687)	(4,155)	(5,925)	(2,697)	(4,872)	(873)	(3,568)	(17,935)
<i>of which: staff expenses</i>	(419)	(223)	(428)	(80)	(460)	(1,610)	(1,657)	(902)	(1,682)	(306)	(2,137)	(6,684)
<b>Operating profit/(loss)</b>	222	600	367	(10)	(1,058)	121	439	2,291	690	(122)	(4,138)	(840)
Share of profit in associates and joint ventures	—	—	—	—	7	7	—	—	—	—	25	25
<b>Profit/(loss) before tax</b>	222	600	367	(10)	(1,051)	128	439	2,291	690	(122)	(4,113)	(815)
<b>Significant items - Totals</b>												
Revenue	—	46	18	—	(159)	(95)	—	53	55	5	(211)	(98)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	(7)	66	(1)	(75)	(18)	(174)	(3)	167	(102)	(565)	(677)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	160,517	118,748	78,321	18,563	1,866	378,015	165,063	119,478	71,632	18,197	2,301	376,671
Loans and advances to customers (net)	159,629	116,805	77,534	18,467	1,829	374,264	164,112	117,544	71,031	18,103	2,286	373,076
Total external assets	204,660	126,547	528,629	22,068	230,907	1,112,810	201,790	122,802	499,112	21,313	215,878	1,060,895
Customer accounts	202,707	131,459	136,962	32,929	3,009	507,066	202,207	134,905	130,033	31,408	4,601	503,154
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	84.6%	50.7%	74.6%	106.5%	(184.7)%	94.4%	88.2%	51.8%	85.3%	117.2%	(525.5)%	101.3%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	84.5%	52.0%	79.8%	105.9%	(287.3)%	92.0%	85.6%	52.2%	89.1%	104.2%	(641.7)%	96.9%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	46	—	—	—	46	—	53	—	—	—	53
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	5	—	5
Fair value movements on financial instruments	—	—	18	—	(159)	(141)	—	—	55	—	(211)	(156)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	(1)	(9)	—	(74)	(84)	(2)	(8)	(41)	—	(301)	(352)
Customer redress programmes	(1)	(6)	—	—	—	(7)	(172)	5	21	—	—	(146)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	(1)	—	—	—	(52)	—	(52)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	(228)	(228)
Restructuring and other related costs	—	—	—	—	(1)	(1)	—	—	—	(7)	(39)	(46)
Settlements and provisions in connection with legal and regulatory matters	—	—	75	—	—	75	—	—	187	(43)	3	147

HSBC  
HSBC UK  
UK ring-fenced bank

	Quarter ended 30 Jun 2019						Quarter ended 31 Mar 2019						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Net interest income	876	638	2	34	14	1,564	894	643	—	35	16	1,588	
Net fee income/(expense)	243	254	(62)	11	(2)	444	182	226	(61)	10	(2)	355	
Net income from financial instruments held for trading or managed on a fair value basis	14	1	114	1	1	131	9	1	123	1	3	137	
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—	
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	(1)	—	—	—	(1)	—	1	—	—	—	1	
Other income	1	10	—	4	13	28	1	8	—	5	24	38	
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,134</b>	<b>902</b>	<b>54</b>	<b>50</b>	<b>26</b>	<b>2,166</b>	<b>1,086</b>	<b>879</b>	<b>62</b>	<b>51</b>	<b>41</b>	<b>2,119</b>	
Change in expected credit losses and other credit impairment charges	(88)	(78)	—	(18)	—	(184)	(87)	(156)	—	(2)	—	(245)	
<b>Net operating income</b>	<b>1,046</b>	<b>824</b>	<b>54</b>	<b>32</b>	<b>26</b>	<b>1,982</b>	<b>999</b>	<b>723</b>	<b>62</b>	<b>49</b>	<b>41</b>	<b>1,874</b>	
Total operating expenses	(1,352)	(391)	(36)	(38)	(8)	(1,825)	(799)	(346)	(45)	(41)	—	(1,231)	
of which: staff expenses	(227)	(122)	(3)	(15)	45	(322)	(199)	(115)	(4)	(16)	48	(286)	
<b>Operating profit/(loss)</b>	<b>(306)</b>	<b>433</b>	<b>18</b>	<b>(6)</b>	<b>18</b>	<b>157</b>	<b>200</b>	<b>377</b>	<b>17</b>	<b>8</b>	<b>41</b>	<b>643</b>	
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Profit/(loss) before tax</b>	<b>(306)</b>	<b>433</b>	<b>18</b>	<b>(6)</b>	<b>18</b>	<b>157</b>	<b>200</b>	<b>377</b>	<b>17</b>	<b>8</b>	<b>41</b>	<b>643</b>	
<b>Significant Items - Totals</b>													
Revenue	—	—	—	—	—	—	—	—	—	—	—	—	
ECL	—	—	—	—	—	—	—	—	—	—	—	—	
Operating expenses	(586)	(11)	—	—	(18)	(615)	(56)	—	—	—	(1)	(57)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Balance sheet data</b>													
	At 30 Jun 2019						At 31 Mar 2019						
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Loans and advances to customers (gross)	140,353	84,365	—	5,561	764	231,043	141,068	85,693	—	5,574	918	233,253	
Loans and advances to customers (net)	139,614	83,220	—	5,487	764	229,085	140,325	84,507	—	5,517	918	231,267	
Total external assets	143,404	85,990	22	6,040	79,836	315,292	144,146	87,419	80	6,075	78,297	316,017	
Customer accounts	167,167	90,210	—	7,191	107	264,675	168,841	90,406	—	7,173	48	266,468	
<b>Income Statement Metrics</b>													
Cost efficiency ratio	119.2%	43.3%	66.7%	76.0%	30.8%	84.3%	73.6%	39.4%	72.6%	80.4%	—%	58.1%	
<b>Income Statement metrics - Adjusted as originally reported</b>													
Adjusted cost efficiency ratio	67.5%	42.1%	66.7%	76.0%	(38.5)%	55.9%	68.4%	39.4%	72.6%	80.4%	(2.4)%	55.4%	
<b>Revenue</b>													
<b>Significant items</b>													
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—	
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Operating expenses</b>													
<b>Significant items</b>													
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	(1)	(1)	
Customer redress programmes	(559)	—	—	—	—	(559)	(56)	—	—	—	—	(56)	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—	
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—	
Restructuring and other related costs	(27)	(11)	—	—	(18)	(56)	—	—	—	—	—	—	
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—	

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	900	645	(3)	35	9	1,586	901	629	(1)	38	27	1,594
Net fee income/(expense)	224	240	(65)	9	12	420	219	249	(60)	8	5	421
Net income from financial instruments held for trading or managed on a fair value basis	6	1	116	1	(4)	120	21	8	107	1	(2)	135
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	(2)	—	—	—	(1)	1	—	—	—	—	1
Other income	(6)	22	—	3	12	31	21	(1)	—	6	14	40
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,125</b>	<b>906</b>	<b>48</b>	<b>48</b>	<b>29</b>	<b>2,156</b>	<b>1,163</b>	<b>885</b>	<b>46</b>	<b>53</b>	<b>44</b>	<b>2,191</b>
Change in expected credit losses and other credit impairment charges	(152)	(183)	—	(7)	—	(342)	(60)	(4)	—	12	—	(52)
<b>Net operating income</b>	<b>973</b>	<b>723</b>	<b>48</b>	<b>41</b>	<b>29</b>	<b>1,814</b>	<b>1,103</b>	<b>881</b>	<b>46</b>	<b>65</b>	<b>44</b>	<b>2,139</b>
Total operating expenses	(746)	(327)	(48)	(34)	(205)	(1,360)	(791)	(344)	(42)	(35)	(2)	(1,214)
of which: staff expenses	(192)	(108)	(4)	(12)	(186)	(502)	(203)	(110)	(3)	(14)	(41)	(289)
<b>Operating profit/(loss)</b>	<b>227</b>	<b>396</b>	<b>—</b>	<b>7</b>	<b>(176)</b>	<b>454</b>	<b>312</b>	<b>537</b>	<b>4</b>	<b>30</b>	<b>42</b>	<b>925</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>227</b>	<b>396</b>	<b>—</b>	<b>7</b>	<b>(176)</b>	<b>454</b>	<b>312</b>	<b>537</b>	<b>4</b>	<b>30</b>	<b>42</b>	<b>925</b>
<b>Significant Items - Totals</b>												
Revenue	—	6	—	—	—	6	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(15)	10	—	—	(235)	(240)	(65)	5	—	—	(11)	(71)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 31 Dec 2018						At 30 Sep 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	136,814	81,602	—	5,506	1,135	225,057	135,097	82,596	—	5,745	1,133	224,571
Loans and advances to customers (net)	136,119	80,489	—	5,451	1,135	223,194	134,490	81,586	—	5,695	1,133	222,904
Total external assets	139,741	83,174	179	5,979	74,374	303,447	138,324	84,773	247	6,245	74,554	304,143
Customer accounts	163,952	90,583	—	6,816	184	261,535	165,800	89,476	43	7,135	96	262,550
<b>Income Statement Metrics</b>												
Cost efficiency ratio	66.3%	36.1%	100.0%	70.8%	706.9%	63.1%	68.0%	38.9%	91.3%	66.0%	4.5%	55.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	65.0%	37.4%	100.0%	70.8%	(103.4)%	52.1%	62.4%	39.4%	91.3%	66.0%	20.5%	52.2%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	6	—	—	—	6	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	1	(1)	—	—	(3)	(3)	(3)	(1)	—	—	(11)	(15)
Customer redress programmes	(16)	11	—	—	—	(5)	(62)	6	—	—	—	(56)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(232)	(232)	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—



	Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	1,801	1,274	(4)	73	36	3,180
Net fee income/(expense)	443	489	(125)	17	17	841
Net income from financial instruments held for trading or managed on a fair value basis	27	9	223	2	(6)	255
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	2	(2)	—	—	—	—
Other income	15	21	—	9	26	71
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,288</b>	<b>1,791</b>	<b>94</b>	<b>101</b>	<b>73</b>	<b>4,347</b>
Change in expected credit losses and other credit impairment charges	(212)	(187)	—	5	—	(394)
<b>Net operating income</b>	<b>2,076</b>	<b>1,604</b>	<b>94</b>	<b>106</b>	<b>73</b>	<b>3,953</b>
Total operating expenses	(1,537)	(671)	(90)	(69)	(207)	(2,574)
of which: staff expenses	(395)	(218)	(7)	(26)	(145)	(791)
<b>Operating profit/(loss)</b>	<b>539</b>	<b>933</b>	<b>4</b>	<b>37</b>	<b>(134)</b>	<b>1,379</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>539</b>	<b>933</b>	<b>4</b>	<b>37</b>	<b>(134)</b>	<b>1,379</b>

**Significant Items - Totals**

Revenue	—	6	—	—	—	6
ECL	—	—	—	—	—	—
Operating expenses	(80)	15	—	—	(246)	(311)
Share of profit in associates and joint ventures	—	—	—	—	—	—

**Balance sheet data**

	At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	136,814	81,602	—	5,506	1,135	225,057
Loans and advances to customers (net)	136,119	80,489	—	5,451	1,135	223,194
Total external assets	139,741	83,174	179	5,979	74,374	303,447
Customer accounts	163,952	90,583	—	6,816	184	261,535

**Income Statement Metrics**

Cost efficiency ratio	67.2%	37.5%	95.7%	68.3%	283.6%	59.2%
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**Income Statement metrics - Adjusted as originally reported**

Adjusted cost efficiency ratio	63.7%	38.4%	95.7%	68.3%	(53.4)%	52.1%
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**Revenue**

**Significant items**

Customer redress programmes	—	6	—	—	—	6
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—

**Operating expenses**

**Significant items**

Costs of structural reform	(2)	(2)	—	—	(14)	(18)
Customer redress programmes	(78)	17	—	—	—	(61)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(232)	(232)
Restructuring and other related costs	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

Quarter ended 30 Jun 2019						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	213	236	242	26	(220)	497
Net fee income/(expense)	99	116	171	32	(5)	413
Net income from financial instruments held for trading or managed on a fair value basis	(12)	3	428	2	222	643
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	324	—	—	—	(15)	309
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(26)	11	128	—	28	141
Other income/(expense)	(178)	11	159	2	30	24
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>420</b>	<b>377</b>	<b>1,128</b>	<b>62</b>	<b>40</b>	<b>2,027</b>
Change in expected credit losses and other credit impairment charges	—	(24)	(33)	—	4	(53)
<b>Net operating income</b>	<b>420</b>	<b>353</b>	<b>1,095</b>	<b>62</b>	<b>44</b>	<b>1,974</b>
Total operating expenses	(296)	(196)	(1,224)	(47)	(108)	(1,871)
of which: staff expenses	(107)	(74)	(395)	(17)	(148)	(741)
<b>Operating profit/(loss)</b>	<b>124</b>	<b>157</b>	<b>(129)</b>	<b>15</b>	<b>(64)</b>	<b>103</b>
Share of profit in associates and joint ventures	—	—	—	—	4	4
<b>Profit/(loss) before tax</b>	<b>124</b>	<b>157</b>	<b>(129)</b>	<b>15</b>	<b>(60)</b>	<b>107</b>
<b>Significant items - Totals</b>						
Revenue	—	—	(7)	—	3	(4)
ECL	—	—	—	—	—	—
Operating expenses	(2)	(2)	(41)	(2)	(35)	(82)
Share of profit in associates and joint ventures	—	—	—	—	—	—

At 30 Jun 2019						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	28,843	38,581	74,208	5,088	572	147,292
Loans and advances to customers (net)	28,587	37,878	73,613	5,073	558	145,709
Total external assets	62,613	40,181	553,271	5,569	147,905	809,539
Customer accounts	39,990	45,973	125,575	11,848	4,538	227,924
<b>Income Statement Metrics</b>						
Cost efficiency ratio	70.5%	52.0%	108.5%	75.8%	270.0%	92.3%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	70.0%	51.5%	104.2%	72.6%	197.3%	88.1%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(7)	—	3	(4)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	(1)	(12)	—	(17)	(30)
Customer redress programmes	—	—	4	—	—	4
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	(1)	(33)	(2)	(20)	(57)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	1	1

Quarter ended 31 Mar 2019						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	212	236	229	23	(331)	369
Net fee income/(expense)	89	122	222	32	—	465
Net income from financial instruments held for trading or managed on a fair value basis	(33)	13	668	2	268	918
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	747	—	—	—	—	747
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	82	18	100	—	—	200
Other income/(expense)	(772)	2	143	(3)	(34)	(664)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>325</b>	<b>391</b>	<b>1,362</b>	<b>54</b>	<b>(97)</b>	<b>2,035</b>
Change in expected credit losses and other credit impairment charges	5	(21)	(48)	—	8	(56)
<b>Net operating income</b>	<b>330</b>	<b>370</b>	<b>1,314</b>	<b>54</b>	<b>(89)</b>	<b>1,979</b>
Total operating expenses	(343)	(219)	(1,177)	(47)	(106)	(1,892)
of which: staff expenses	(116)	(78)	(375)	(16)	(150)	(735)
<b>Operating profit/(loss)</b>	<b>(13)</b>	<b>151</b>	<b>137</b>	<b>7</b>	<b>(195)</b>	<b>87</b>
Share of profit in associates and joint ventures	—	—	—	—	2	2
<b>Profit/(loss) before tax</b>	<b>(13)</b>	<b>151</b>	<b>137</b>	<b>7</b>	<b>(193)</b>	<b>89</b>
<b>Significant items - Totals</b>						
Revenue	—	—	(21)	—	—	(21)
ECL	—	—	—	—	—	—
Operating expenses	—	(3)	(39)	—	(31)	(73)
Share of profit in associates and joint ventures	—	—	—	—	—	—

At 31 Mar 2019						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	27,956	36,859	76,286	4,706	567	146,374
Loans and advances to customers (net)	27,716	36,076	75,732	4,690	554	144,768
Total external assets	60,863	37,945	535,121	5,155	142,315	781,399
Customer accounts	38,840	46,514	127,205	11,522	3,838	227,919
<b>Income Statement Metrics</b>						
Cost efficiency ratio	105.5%	56.0%	86.4%	87.0%	(109.3)%	93.0%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	105.5%	55.2%	82.3%	87.0%	(77.3)%	88.5%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(21)	—	—	(21)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	(2)	(11)	—	(31)	(44)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(28)	—	(1)	(30)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	224	227	258	26	(321)	414	224	229	166	23	(207)	435
Net fee income/(expense)	93	106	285	31	(14)	501	103	91	158	30	(8)	374
Net income from financial instruments held for trading or managed on a fair value basis	16	3	(65)	2	310	266	(6)	8	1,038	1	111	1,152
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(723)	—	—	—	—	(723)	105	(2)	—	—	—	103
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(60)	(30)	244	—	(4)	150	23	26	156	—	(22)	183
Other income/(expense)	693	32	154	(4)	18	893	(46)	46	141	—	67	208
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>243</b>	<b>338</b>	<b>876</b>	<b>55</b>	<b>(11)</b>	<b>1,501</b>	<b>403</b>	<b>398</b>	<b>1,659</b>	<b>54</b>	<b>(59)</b>	<b>2,455</b>
Change in expected credit losses and other credit impairment charges	(5)	(34)	(56)	(1)	14	(82)	8	23	17	3	4	55
<b>Net operating income</b>	<b>238</b>	<b>304</b>	<b>820</b>	<b>54</b>	<b>3</b>	<b>1,419</b>	<b>411</b>	<b>421</b>	<b>1,676</b>	<b>57</b>	<b>(55)</b>	<b>2,510</b>
Total operating expenses	(304)	(199)	(1,107)	(42)	(114)	(1,766)	(293)	(196)	(1,096)	(46)	(98)	(1,729)
<i>of which: staff expenses</i>	<i>(113)</i>	<i>(77)</i>	<i>(347)</i>	<i>(15)</i>	<i>(150)</i>	<i>(702)</i>	<i>(107)</i>	<i>(73)</i>	<i>(323)</i>	<i>(15)</i>	<i>(140)</i>	<i>(658)</i>
<b>Operating profit/(loss)</b>	<b>(66)</b>	<b>105</b>	<b>(287)</b>	<b>12</b>	<b>(111)</b>	<b>(347)</b>	<b>118</b>	<b>225</b>	<b>580</b>	<b>11</b>	<b>(153)</b>	<b>781</b>
Share of profit in associates and joint ventures	—	—	—	—	4	4	—	—	—	—	4	4
<b>Profit/(loss) before tax</b>	<b>(66)</b>	<b>105</b>	<b>(287)</b>	<b>12</b>	<b>(107)</b>	<b>(343)</b>	<b>118</b>	<b>225</b>	<b>580</b>	<b>11</b>	<b>(149)</b>	<b>785</b>
<b>Significant items - Totals</b>												
Revenue	—	—	21	—	(1)	20	—	—	6	—	(2)	5
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(2)	31	—	(24)	5	—	(2)	(4)	—	(52)	(58)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 31 Dec 2018						At 30 Sep 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	28,250	37,876	71,632	4,538	1,165	143,461	28,253	37,329	79,814	3,975	1,152	150,523
Loans and advances to customers (net)	27,993	37,055	71,031	4,522	1,151	141,751	27,990	36,495	79,262	3,959	1,151	148,858
Total external assets	60,239	39,357	497,425	5,000	128,071	730,093	62,366	38,289	533,025	4,442	137,820	775,942
Customer accounts	38,255	44,322	130,033	8,297	4,337	225,243	37,962	42,764	132,054	9,638	2,526	224,943
<b>Income Statement Metrics</b>												
Cost efficiency ratio	125.1%	58.9%	126.4%	76.4%	(1,036.4)%	117.7%	72.7%	49.2%	66.1%	85.2%	(166.1)%	70.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	125.1%	58.3%	133.1%	76.4%	(900.0)%	119.6%	72.7%	48.7%	66.1%	85.2%	(80.7)%	68.2%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	21	—	(1)	20	—	—	6	—	(2)	5
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	(2)	(11)	—	(23)	(36)	—	(2)	(7)	—	(40)	(49)
Customer redress programmes	—	—	22	—	—	22	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	3	3	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(7)	(7)	—	—	—	—	(12)	(12)
Settlements and provisions in connection with legal and regulatory matters	—	—	20	—	3	23	—	—	3	—	—	3

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,073	951	265	63	(256)	2,096	2,635	2,260	881	179	(993)	4,961
Net fee income/(expense)	295	383	207	40	(10)	916	810	969	847	145	(15)	2,757
Net income from financial instruments held for trading or managed on a fair value basis	8	1	701	4	278	992	33	34	2,800	11	800	3,679
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	85	2	—	—	—	87	(761)	—	—	—	—	(761)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	92	16	102	—	4	214	(10)	14	600	—	78	682
Other income/(expense)	(96)	(22)	292	(5)	(139)	28	833	87	561	—	16	1,494
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,457</b>	<b>1,331</b>	<b>1,567</b>	<b>102</b>	<b>(123)</b>	<b>4,333</b>	<b>3,540</b>	<b>3,364</b>	<b>5,689</b>	<b>335</b>	<b>(114)</b>	<b>12,812</b>
Change in expected credit losses and other credit impairment charges	(39)	(63)	(28)	1	3	(126)	(143)	(34)	(150)	1	110	(216)
<b>Net operating income</b>	<b>1,418</b>	<b>1,268</b>	<b>1,539</b>	<b>103</b>	<b>(120)</b>	<b>4,207</b>	<b>3,397</b>	<b>3,331</b>	<b>5,539</b>	<b>336</b>	<b>(6)</b>	<b>12,596</b>
Total operating expenses	(1,043)	(580)	(1,114)	(71)	(239)	(3,047)	(2,856)	(1,546)	(4,449)	(254)	(791)	(9,897)
of which: staff expenses	(321)	(184)	(354)	(31)	(108)	(998)	(875)	(526)	(1,371)	(94)	(528)	(3,394)
<b>Operating profit/(loss)</b>	<b>375</b>	<b>688</b>	<b>425</b>	<b>32</b>	<b>(359)</b>	<b>1,160</b>	<b>541</b>	<b>1,785</b>	<b>1,090</b>	<b>82</b>	<b>(797)</b>	<b>2,699</b>
Share of profit in associates and joint ventures	—	—	—	—	4	4	—	—	—	—	22	22
<b>Profit/(loss) before tax</b>	<b>375</b>	<b>688</b>	<b>425</b>	<b>32</b>	<b>(355)</b>	<b>1,164</b>	<b>541</b>	<b>1,785</b>	<b>1,090</b>	<b>82</b>	<b>(775)</b>	<b>2,721</b>
<b>Significant items - Totals</b>												
Revenue	—	46	20	—	(1)	65	—	46	56	—	(4)	99
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	(8)	6	—	(56)	(59)	(95)	(13)	76	—	(244)	(277)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	160,517	118,748	78,321	9,734	1,866	369,186	28,250	37,876	71,632	4,538	1,165	143,461
Loans and advances to customers (net)	159,628	116,805	77,532	9,651	1,832	365,448	27,993	37,055	71,031	4,522	1,151	141,751
Total external assets	202,802	126,265	527,104	10,903	217,921	1,084,994	60,239	39,357	497,425	5,000	128,071	730,093
Customer accounts	202,706	131,459	136,961	16,839	2,928	490,893	38,255	44,322	130,033	8,297	4,337	225,243
<b>Income Statement Metrics</b>												
Cost efficiency ratio	71.6%	43.6%	71.1%	69.6%	(194.3)%	70.3%	80.7%	46.0%	78.2%	75.8%	(693.9)%	77.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	71.5%	44.5%	72.4%	69.6%	(150.0)%	70.0%	78.0%	46.2%	80.3%	75.8%	(497.3)%	75.7%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	46	—	—	—	46	—	46	—	—	—	46
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	20	—	(1)	19	—	—	56	—	(4)	53
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	(1)	(8)	—	(54)	(63)	(1)	(6)	(34)	—	(210)	(251)
Customer redress programmes	(1)	(6)	—	—	—	(8)	(94)	(6)	22	—	—	(79)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	3	3
Restructuring and other related costs	—	—	—	—	(1)	(1)	—	—	—	—	(40)	(40)
Settlements and provisions in connection with legal and regulatory matters	—	—	14	—	—	14	—	—	88	—	3	91

	Quarter ended 30 Jun 2019						Quarter ended 31 Mar 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	(3)	—	4	33	(310)	(276)	(3)	—	2	32	(464)	(433)
Net fee income/(expense)	67	—	—	38	(4)	101	64	—	—	36	(9)	91
Net income from financial instruments held for trading or managed on a fair value basis	(1)	—	196	7	(345)	(143)	—	—	(203)	5	350	152
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	7	—	—	—	158	165	23	—	—	—	67	90
Other income/(expense)	174	43	(229)	4	617	609	181	16	175	1	176	549
Net operating income before change in expected credit losses and other credit impairment charges	244	43	(29)	82	116	456	265	16	(26)	74	120	449
Change in expected credit losses and other credit impairment charges	—	—	—	2	—	2	—	—	—	(1)	—	(1)
Net operating income/(expense)	244	43	(29)	84	116	458	265	16	(26)	73	120	448
Total operating expenses	(410)	(136)	(59)	(99)	(526)	(1,230)	(363)	(130)	(102)	(90)	(508)	(1,193)
of which: staff expenses	(96)	(42)	(91)	(51)	(417)	(697)	(106)	(43)	(84)	(47)	(404)	(684)
Operating profit/(loss)	(166)	(93)	(88)	(15)	(410)	(772)	(98)	(114)	(128)	(17)	(388)	(745)
Share of profit in associates and joint ventures	—	—	—	—	1	1	—	—	—	—	1	1
Profit/(loss) before tax	(166)	(93)	(88)	(15)	(409)	(771)	(98)	(114)	(128)	(17)	(387)	(744)
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	51	51	—	—	—	—	80	80
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	1	(6)	(9)	(36)	(50)	—	—	(3)	(2)	(7)	(12)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	—	—	—	8,592	—	8,592	—	—	8,117	—	—	8,117
Loans and advances to customers (net)	—	—	—	8,569	—	8,569	—	—	8,095	—	—	8,095
Total external assets	1,442	268	1,496	10,604	20,797	34,607	1,718	262	1,416	10,400	9,389	23,185
Customer accounts	—	—	—	11,703	84	11,787	—	—	—	12,992	82	13,074
<b>Income Statement Metrics</b>												
Cost efficiency ratio	168.0%	316.3%	(203.4)%	120.7%	453.4%	269.7%	137.0%	812.5%	(392.3)%	121.6%	423.3%	265.7%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	168.0%	318.6%	(182.8)%	109.8%	753.8%	291.4%	137.0%	812.5%	(380.8)%	118.9%	1,252.5%	320.1%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	51	51	—	—	—	—	80	80
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	(4)	—	(5)	(9)	—	—	—	—	—	—
Customer redress programmes	—	1	—	—	—	1	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	(2)	(2)	(4)
Restructuring and other related costs	—	—	(2)	(9)	(31)	(42)	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	(3)	(2)	(7)	(12)

HSBC  
Europe - other

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	(3)	—	3	32	(401)	(369)	(3)	—	10	32	(385)	(346)
Net fee income/(expense)	68	—	—	38	(9)	97	65	—	—	37	(29)	73
Net income from financial instruments held for trading or managed on a fair value basis	2	—	(260)	6	652	400	(4)	—	86	8	(147)	(57)
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(28)	—	—	—	—	(28)	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(1)	—	—	—	(243)	(244)	7	—	—	—	81	88
Other income/(expense)	153	13	215	4	98	483	170	13	(125)	(5)	379	432
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>191</b>	<b>13</b>	<b>(42)</b>	<b>80</b>	<b>97</b>	<b>339</b>	<b>235</b>	<b>13</b>	<b>(29)</b>	<b>72</b>	<b>(101)</b>	<b>190</b>
Change in expected credit losses and other credit impairment charges	—	—	—	1	(1)	—	—	—	—	(5)	—	(5)
<b>Net operating income/(expense)</b>	<b>191</b>	<b>13</b>	<b>(42)</b>	<b>81</b>	<b>96</b>	<b>339</b>	<b>235</b>	<b>13</b>	<b>(29)</b>	<b>67</b>	<b>(101)</b>	<b>185</b>
Total operating expenses	(382)	(123)	(85)	(110)	(1,310)	(2,010)	(381)	(137)	(94)	(161)	(490)	(1,263)
<i>of which: staff expenses</i>	<i>(91)</i>	<i>(39)</i>	<i>(76)</i>	<i>(47)</i>	<i>(272)</i>	<i>(525)</i>	<i>(102)</i>	<i>(42)</i>	<i>(77)</i>	<i>(43)</i>	<i>(379)</i>	<i>(643)</i>
<b>Operating profit/(loss)</b>	<b>(191)</b>	<b>(110)</b>	<b>(127)</b>	<b>(29)</b>	<b>(1,214)</b>	<b>(1,671)</b>	<b>(146)</b>	<b>(124)</b>	<b>(123)</b>	<b>(94)</b>	<b>(591)</b>	<b>(1,078)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	(1)	(1)
<b>Profit/(loss) before tax</b>	<b>(191)</b>	<b>(110)</b>	<b>(127)</b>	<b>(29)</b>	<b>(1,214)</b>	<b>(1,671)</b>	<b>(146)</b>	<b>(124)</b>	<b>(123)</b>	<b>(94)</b>	<b>(592)</b>	<b>(1,079)</b>
<b>Significant Items - Totals</b>												
Revenue	—	—	—	5	69	74	—	—	—	—	(64)	(64)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(3)	—	(15)	(18)	—	(6)	(3)	(58)	(21)	(88)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 31 Dec 2018						At 30 Sep 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	—	—	—	8,153	—	8,153	—	—	—	8,752	—	8,752
Loans and advances to customers (net)	—	—	—	8,131	—	8,131	—	—	—	8,733	—	8,733
Total external assets	1,810	271	1,508	10,333	13,433	27,355	1,853	278	1,523	10,946	11,554	26,154
Customer accounts	—	—	—	16,294	81	16,375	—	—	—	14,791	84	14,875
<b>Income Statement Metrics</b>												
Cost efficiency ratio	200.0%	946.2%	(202.4)%	137.5%	1,350.5%	592.9%	162.1%	1,053.8%	(324.1)%	223.6%	(485.1)%	664.7%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	200.0%	946.2%	(195.2)%	146.7%	4,625.0%	751.7%	162.1%	1,007.7%	(313.8)%	143.1%	(1,267.6)%	462.6%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	5	—	5	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	69	69	—	—	—	—	(64)	(64)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	(3)	—	(15)	(18)	—	—	(3)	—	(21)	(24)
Customer redress programmes	—	—	—	—	—	—	—	(6)	—	—	—	(6)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	(51)	—	(51)
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	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	(3)	—	—	31	(334)	(306)	(11)	—	13	124	(1,426)	(1,300)
Net fee income/(expense)	66	—	(1)	37	5	107	275	—	(2)	156	(32)	397
Net income from financial instruments held for trading or managed on a fair value basis	(1)	—	—	8	(231)	(224)	—	—	(68)	31	44	6
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	(27)	—	—	—	—	(27)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(6)	—	—	—	60	55	(3)	—	—	(79)	(81)	(81)
Other income/(expense)	177	14	(15)	6	255	435	659	53	(17)	(4)	857	1,547
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>233</b>	<b>14</b>	<b>(16)</b>	<b>82</b>	<b>(245)</b>	<b>67</b>	<b>893</b>	<b>53</b>	<b>(74)</b>	<b>307</b>	<b>(636)</b>	<b>542</b>
Change in expected credit losses and other credit impairment charges	—	—	—	1	—	3	—	—	—	(2)	(1)	(1)
<b>Net operating income/(expense)</b>	<b>233</b>	<b>14</b>	<b>(16)</b>	<b>83</b>	<b>(245)</b>	<b>70</b>	<b>893</b>	<b>53</b>	<b>(74)</b>	<b>305</b>	<b>(636)</b>	<b>542</b>
Total operating expenses	(385)	(102)	(44)	(127)	(453)	(1,108)	(1,532)	(480)	(333)	(550)	(2,571)	(5,463)
of which: staff expenses	(97)	(40)	(74)	(49)	(351)	(611)	(384)	(160)	(305)	(186)	(1,463)	(2,498)
<b>Operating profit/(loss)</b>	<b>(152)</b>	<b>(88)</b>	<b>(60)</b>	<b>(44)</b>	<b>(698)</b>	<b>(1,038)</b>	<b>(639)</b>	<b>(427)</b>	<b>(407)</b>	<b>(245)</b>	<b>(3,207)</b>	<b>(4,921)</b>
Share of profit in associates and joint ventures	—	—	—	—	3	3	—	—	—	4	4	4
<b>Profit/(loss) before tax</b>	<b>(152)</b>	<b>(88)</b>	<b>(60)</b>	<b>(44)</b>	<b>(695)</b>	<b>(1,035)</b>	<b>(639)</b>	<b>(427)</b>	<b>(407)</b>	<b>(245)</b>	<b>(3,203)</b>	<b>(4,917)</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	(159)	(159)	—	—	—	5	(210)	(205)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(1)	59	(1)	(19)	38	—	(7)	91	(103)	(78)	(97)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	—	—	—	8,829	—	8,829	—	—	—	8,153	—	8,153
Loans and advances to customers (net)	—	—	—	8,816	—	8,816	—	—	—	8,131	—	8,131
Total external assets	1,858	282	1,526	11,165	12,986	27,816	1,810	271	1,508	10,333	13,433	27,355
Customer accounts	—	—	—	16,090	83	16,173	—	—	—	16,294	81	16,375
<b>Income Statement Metrics</b>												
Cost efficiency ratio	165.2%	728.6%	(275.0)%	154.9%	(184.9)%	1,653.7%	171.6%	905.7%	(450.0)%	179.2%	(404.2)%	1,007.9%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	165.2%	721.4%	(643.8)%	153.7%	(504.7)%	507.1%	171.6%	892.5%	(573.0)%	148.0%	(585.2)%	718.3%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	5	—	5
Fair value movements on financial instruments	—	—	—	—	(159)	(159)	—	—	—	—	(210)	(210)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	(1)	—	(19)	(20)	—	—	(7)	—	(78)	(84)
Customer redress programmes	—	—	—	—	—	—	—	(6)	—	—	—	(6)
Disposals, acquisitions and investment in new businesses	—	—	—	(1)	—	(1)	—	—	—	(54)	—	(54)
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	—	—	60	—	—	60	—	—	98	(42)	—	56

Quarter ended 30 Jun 2019						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	2,229	1,394	819	96	(352)	4,186
Net fee income	619	331	311	92	3	1,356
Net income from financial instruments held for trading or managed on a fair value basis	29	64	450	34	566	1,143
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	174	(6)	—	—	1	169
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	2	2	3	(4)	3	6
Other income	171	41	134	3	430	779
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,224</b>	<b>1,826</b>	<b>1,717</b>	<b>221</b>	<b>651</b>	<b>7,639</b>
Change in expected credit losses and other credit impairment charges	(31)	(53)	(19)	1	—	(102)
<b>Net operating income</b>	<b>3,193</b>	<b>1,773</b>	<b>1,698</b>	<b>222</b>	<b>651</b>	<b>7,537</b>
Total operating expenses	(1,415)	(608)	(839)	(126)	(372)	(3,360)
of which: staff expenses	(543)	(242)	(370)	(69)	(622)	(1,846)
<b>Operating profit</b>	<b>1,778</b>	<b>1,165</b>	<b>859</b>	<b>96</b>	<b>279</b>	<b>4,177</b>
Share of profit in associates and joint ventures	23	—	—	—	573	596
<b>Profit before tax</b>	<b>1,801</b>	<b>1,165</b>	<b>859</b>	<b>96</b>	<b>852</b>	<b>4,773</b>
<b>Significant items - Totals</b>						
Revenue	—	—	(5)	—	(8)	(13)
ECL	—	—	—	—	—	—
Operating expenses	(3)	(9)	(17)	1	(11)	(39)
Share of profit in associates and joint ventures	—	—	—	—	—	—

At 30 Jun 2019						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	155,626	164,510	134,478	20,876	197	475,687
Loans and advances to customers (net)	154,896	163,392	134,267	20,876	196	473,627
Total external assets	230,215	178,705	328,301	22,836	319,918	1,079,975
Customer accounts	360,950	165,265	126,448	24,281	345	677,289
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	43.9%	33.3%	48.9%	57.0%	57.1%	44.0%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	43.8%	32.8%	47.7%	57.5%	54.8%	43.4%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(5)	—	(8)	(13)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(3)	(9)	(17)	—	(11)	(40)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	1	—	1

Quarter ended 31 Mar 2019						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	2,008	1,340	785	89	(226)	3,996
Net fee income	643	358	321	84	3	1,409
Net income from financial instruments held for trading or managed on a fair value basis	21	67	603	41	477	1,209
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	949	(2)	—	—	—	947
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	7	(3)	—	8
Other income	(348)	—	120	2	414	250
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,277</b>	<b>1,825</b>	<b>1,836</b>	<b>213</b>	<b>668</b>	<b>7,819</b>
Change in expected credit losses and other credit impairment charges	(78)	(71)	(7)	—	(2)	(158)
<b>Net operating income</b>	<b>3,199</b>	<b>1,754</b>	<b>1,829</b>	<b>213</b>	<b>666</b>	<b>7,661</b>
Total operating expenses	(1,334)	(579)	(767)	(116)	(335)	(3,131)
of which: staff expenses	(521)	(230)	(357)	(65)	(612)	(1,785)
<b>Operating profit</b>	<b>1,865</b>	<b>1,175</b>	<b>1,062</b>	<b>97</b>	<b>331</b>	<b>4,530</b>
Share of profit in associates and joint ventures	13	—	—	—	463	476
<b>Profit before tax</b>	<b>1,878</b>	<b>1,175</b>	<b>1,062</b>	<b>97</b>	<b>794</b>	<b>5,006</b>
<b>Significant items - Totals</b>						
Revenue	—	—	(23)	—	(4)	(27)
ECL	—	—	—	—	—	—
Operating expenses	—	—	(5)	—	(2)	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—

At 31 Mar 2019						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	150,032	160,643	134,043	18,668	220	463,606
Loans and advances to customers (net)	149,268	159,562	133,792	18,667	219	461,508
Total external assets	222,041	174,520	318,745	20,836	310,258	1,046,400
Customer accounts	355,698	157,706	117,479	25,272	411	656,566
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	40.7%	31.7%	41.8%	54.5%	50.1%	40.0%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	40.7%	31.7%	41.0%	54.5%	49.6%	39.8%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(23)	—	(4)	(27)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	(1)	(1)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	(5)	—	(1)	(6)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—



	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	2,087	1,340	790	88	(173)	4,132	2,129	1,284	750	88	(96)	4,155
Net fee income	555	294	270	79	1	1,199	617	330	308	80	3	1,338
Net income from financial instruments held for trading or managed on a fair value basis	50	70	420	16	508	1,064	34	70	514	23	448	1,089
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(689)	(15)	—	—	1	(703)	94	(1)	—	(28)		65
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	(1)	(3)	—	—	(32)	—	(1)	(2)	25	(10)
Other income	685	12	138	3	353	1,191	200	21	117	1	413	752
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	2,692	1,701	1,617	183	690	6,883	3,042	1,704	1,688	190	765	7,389
Change in expected credit losses and other credit impairment charges	(31)	(147)	(18)	(2)	1	(197)	(89)	(153)	(47)	—	—	(289)
<b>Net operating income</b>	2,661	1,554	1,599	181	691	6,686	2,953	1,551	1,641	190	765	7,100
Total operating expenses	(1,348)	(572)	(732)	(111)	(440)	(3,203)	(1,307)	(573)	(752)	(105)	(416)	(3,153)
<i>of which: staff expenses</i>	(501)	(212)	(301)	(51)	(478)	(1,543)	(487)	(219)	(337)	(57)	(560)	(1,660)
<b>Operating profit</b>	1,313	982	867	70	251	3,483	1,646	978	889	85	349	3,947
Share of profit in associates and joint ventures	10	—	—	—	458	468	4	—	—	—	508	512
<b>Profit before tax</b>	1,323	982	867	70	709	3,951	1,650	978	889	85	857	4,459
<b>Significant items - Totals</b>												
Revenue	—	—	20	—	(19)	1	—	—	3	—	14	17
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(8)	(8)	—	—	—	(2)	(6)	(8)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	147,159	157,372	132,500	15,449	179	452,659	142,557	156,528	131,841	15,210	187	446,323
Loans and advances to customers (net)	146,407	156,278	132,234	15,447	179	450,545	141,770	155,399	131,602	15,210	187	444,168
Total external assets	216,597	170,961	308,065	16,924	316,275	1,028,822	211,685	170,983	308,702	17,173	305,515	1,014,058
Customer accounts	351,128	166,846	121,270	25,078	502	664,824	345,719	165,519	115,558	24,002	974	651,772
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	50.1%	33.6%	45.3%	60.7%	63.8%	46.5%	43.0%	33.6%	44.5%	55.3%	54.4%	42.7%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	50.1%	33.6%	45.8%	60.7%	60.9%	46.4%	43.0%	33.6%	44.6%	54.2%	54.6%	42.7%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	20	—	(19)	1	—	—	3	—	14	17
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(4)	(4)	—	—	—	—	(3)	(3)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(4)	(4)	—	—	—	—	(3)	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	(2)	—	(2)

Quarter ended 30 Jun 2018							Year to date 31 Dec 2018						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total		Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m		\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,954	1,217	690	85	44	3,990		8,017	4,977	2,882	342	(110)	16,108
Net fee income	692	348	335	82	4	1,461		2,711	1,352	1,265	336	12	5,676
Net income from financial instruments held for trading or managed on a fair value basis	31	38	471	25	460	1,025		159	276	2,113	98	1,488	4,134
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(178)	2	—	—	27	(149)		(690)	(27)	—	—	—	(717)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	1	(5)	(2)	23	18		(26)	1	(10)	(7)	16	(26)
Other income	363	83	226	(5)	193	860		1,457	182	578	1	1,391	3,609
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,863</b>	<b>1,689</b>	<b>1,717</b>	<b>185</b>	<b>751</b>	<b>7,205</b>		<b>11,628</b>	<b>6,761</b>	<b>6,828</b>	<b>770</b>	<b>2,797</b>	<b>28,784</b>
Change in expected credit losses and other credit impairment charges	(68)	(18)	1	—	1	(84)		(258)	(295)	(50)	(2)	3	(602)
<b>Net operating income</b>	<b>2,795</b>	<b>1,671</b>	<b>1,718</b>	<b>185</b>	<b>752</b>	<b>7,121</b>		<b>11,370</b>	<b>6,466</b>	<b>6,778</b>	<b>768</b>	<b>2,800</b>	<b>28,182</b>
Total operating expenses	(1,348)	(574)	(781)	(109)	(312)	(3,124)		(5,210)	(2,290)	(3,004)	(430)	(1,532)	(12,466)
<i>of which: staff expenses</i>	(507)	(209)	(330)	(51)	(560)	(1,657)		(1,937)	(853)	(1,290)	(221)	(2,204)	(6,505)
<b>Operating profit</b>	<b>1,447</b>	<b>1,097</b>	<b>937</b>	<b>76</b>	<b>440</b>	<b>3,997</b>		<b>6,160</b>	<b>4,176</b>	<b>3,774</b>	<b>338</b>	<b>1,268</b>	<b>15,716</b>
Share of profit in associates and joint ventures	14	—	—	—	601	615		31	—	—	—	2,043	2,074
<b>Profit before tax</b>	<b>1,461</b>	<b>1,097</b>	<b>937</b>	<b>76</b>	<b>1,041</b>	<b>4,612</b>		<b>6,191</b>	<b>4,176</b>	<b>3,774</b>	<b>338</b>	<b>3,311</b>	<b>17,790</b>
<b>Significant items - Totals</b>													
Revenue	—	—	8	—	—	8		—	—	48	—	(10)	38
ECL	—	—	—	—	—	—		—	—	—	—	—	—
Operating expenses	—	—	—	—	(1)	(1)		—	—	—	—	(16)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—		—	—	—	—	—	—
At 30 Jun 2018							At 31 Dec 2018						
	\$m	\$m	\$m	\$m	\$m	\$m		\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	141,090	156,320	133,589	16,452	237	447,688		147,159	157,372	132,500	15,449	179	452,659
Loans and advances to customers (net)	140,326	155,282	133,396	16,452	236	445,692		146,407	156,278	132,234	15,447	179	450,545
Total external assets	209,490	170,148	306,432	18,243	305,810	1,010,123		216,597	170,961	308,065	16,924	316,275	1,028,822
Customer accounts	345,525	167,550	116,536	22,567	4,442	656,620		351,128	166,846	121,270	25,078	502	664,824
<b>Income statement Metrics - Reported</b>													
Cost efficiency ratio	47.1%	34.0%	45.5%	58.9%	41.5%	43.4%		44.8%	33.9%	44.0%	55.8%	54.8%	43.3%
<b>Income Statement metrics - Adjusted as originally reported</b>													
Adjusted cost efficiency ratio	47.1%	34.0%	45.7%	58.9%	41.4%	43.4%		44.8%	33.9%	44.3%	55.8%	54.0%	43.3%
<b>Revenue</b>													
<b>Significant items</b>													
Customer redress programmes	—	—	—	—	—	—		—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—		—	—	—	—	—	—
Fair value movements on financial instruments	—	—	8	—	—	8		—	—	48	—	(10)	38
<b>Operating expenses</b>													
<b>Significant items</b>													
Costs of structural reform	—	—	—	—	(1)	(1)		—	—	—	—	(9)	(9)
Customer redress programmes	—	—	—	—	—	—		—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—		—	—	—	—	—	—
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	—	—	—	—	—	—		—	—	—	—	—	—

	Quarter ended 30 Jun 2019						Quarter ended 31 Mar 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,738	943	376	81	(290)	2,848	1,530	884	367	74	(197)	2,658
Net fee income	491	222	142	73	8	936	490	237	153	66	8	954
Net income from financial instruments held for trading or managed on a fair value basis	37	39	232	27	318	653	33	42	344	35	290	744
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	146	(6)	—	—	1	141	819	(2)	—	—	—	817
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	2	2	3	(4)	5	8	4	—	7	(3)	4	12
Other income	81	13	25	1	207	327	(350)	34	19	1	131	(165)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,495</b>	<b>1,213</b>	<b>778</b>	<b>178</b>	<b>249</b>	<b>4,913</b>	<b>2,526</b>	<b>1,195</b>	<b>890</b>	<b>173</b>	<b>236</b>	<b>5,020</b>
Change in expected credit losses and other credit impairment charges	3	(27)	(9)	—	(1)	(34)	(43)	(44)	(13)	—	—	(100)
<b>Net operating income</b>	<b>2,498</b>	<b>1,186</b>	<b>769</b>	<b>178</b>	<b>248</b>	<b>4,879</b>	<b>2,483</b>	<b>1,151</b>	<b>877</b>	<b>173</b>	<b>236</b>	<b>4,920</b>
Total operating expenses	(793)	(319)	(407)	(86)	(128)	(1,733)	(759)	(314)	(386)	(80)	(133)	(1,672)
of which: staff expenses	(315)	(127)	(179)	(46)	(145)	(812)	(304)	(124)	(178)	(45)	(181)	(832)
<b>Operating profit</b>	<b>1,705</b>	<b>867</b>	<b>362</b>	<b>92</b>	<b>120</b>	<b>3,146</b>	<b>1,724</b>	<b>837</b>	<b>491</b>	<b>93</b>	<b>103</b>	<b>3,248</b>
Share of profit in associates and joint ventures	16	—	—	—	2	18	3	—	—	—	3	6
<b>Profit before tax</b>	<b>1,721</b>	<b>867</b>	<b>362</b>	<b>92</b>	<b>122</b>	<b>3,164</b>	<b>1,727</b>	<b>837</b>	<b>491</b>	<b>93</b>	<b>106</b>	<b>3,254</b>
<b>Significant items - Totals</b>												
Revenue	—	—	(2)	—	(6)	(8)	—	—	(16)	—	(6)	(22)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(4)	(7)	1	(3)	(13)	—	—	(5)	—	(2)	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	103,131	107,066	79,386	15,630	181	305,394	98,718	103,170	80,391	13,808	205	296,292
Loans and advances to customers (net)	102,811	106,575	79,232	15,630	180	304,428	98,367	102,697	80,245	13,808	205	295,322
Total external assets	170,457	117,723	211,338	17,346	178,533	695,397	163,778	113,402	205,434	15,727	173,438	671,779
Customer accounts	300,391	119,335	50,630	17,389	203	487,948	295,533	114,786	46,775	18,477	192	475,763
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	31.8%	26.3%	52.3%	48.3%	51.4%	35.3%	30.0%	26.3%	43.4%	46.2%	56.4%	33.3%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	31.8%	26.0%	51.3%	48.9%	49.0%	35.0%	30.0%	26.3%	42.1%	46.2%	54.1%	33.0%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(2)	—	(6)	(8)	—	—	(16)	—	(6)	(22)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	(1)	(1)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(4)	(7)	—	(3)	(14)	—	—	(5)	—	(1)	(6)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	1	—	1	—	—	—	—	—	—

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,609	895	359	73	(157)	2,779	1,660	854	336	71	(160)	2,761
Net fee income	433	200	115	67	5	820	499	223	135	64	10	931
Net income from financial instruments held for trading or managed on a fair value basis	51	47	216	15	331	660	37	47	286	18	258	646
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(601)	(15)	—	—	—	(616)	96	(1)	—	—	(27)	68
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	(1)	(3)	4	4	(33)	—	(1)	(2)	29	(7)
Other income	537	(6)	33	—	150	714	143	(9)	21	2	159	316
Net operating income before change in expected credit losses and other credit impairment charges	2,033	1,121	722	152	333	4,361	2,402	1,114	777	153	269	4,715
Change in expected credit losses and other credit impairment charges	(8)	(95)	—	—	1	(102)	(40)	(38)	(13)	—	(1)	(92)
Net operating income	2,025	1,026	722	152	334	4,259	2,362	1,076	764	153	268	4,623
Total operating expenses	(765)	(307)	(358)	(79)	(199)	(1,708)	(748)	(302)	(373)	(71)	(158)	(1,652)
of which: staff expenses	(293)	(112)	(147)	(35)	(80)	(667)	(279)	(113)	(163)	(39)	(134)	(728)
Operating profit	1,260	719	364	73	135	2,551	1,614	774	391	82	110	2,971
Share of profit in associates and joint ventures	7	—	—	—	3	10	3	—	—	—	3	6
Profit before tax	1,267	719	364	73	138	2,561	1,617	774	391	82	113	2,977
<b>Significant items - Totals</b>												
Revenue	—	—	12	—	(6)	6	—	—	1	—	(5)	(4)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(8)	(8)	—	—	—	(1)	(6)	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	97,215	102,494	80,261	11,344	164	291,477	93,228	102,350	79,023	11,179	153	285,933
Loans and advances to customers (net)	96,869	102,045	80,124	11,344	164	290,546	92,857	101,880	78,887	11,179	153	284,956
Total external assets	159,624	112,677	199,647	12,655	183,191	667,794	154,863	112,755	198,932	12,886	175,451	654,887
Customer accounts	292,481	123,298	50,577	18,237	304	484,897	288,920	123,380	47,852	17,600	462	478,214
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	37.6%	27.4%	49.6%	52.0%	59.8%	39.2%	31.1%	27.1%	48.0%	46.4%	58.7%	35.0%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	37.6%	27.4%	50.4%	52.0%	56.3%	39.0%	31.1%	27.1%	48.1%	45.8%	55.5%	34.9%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	12	—	(6)	6	—	—	1	—	(5)	(4)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(4)	(4)	—	—	—	—	(3)	(3)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(4)	(4)	—	—	—	—	(3)	(3)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	(1)	—	(1)

	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,483	804	290	70	(81)	2,566	6,140	3,301	1,235	278	(462)	10,492
Net fee income	553	230	157	66	7	1,013	2,163	909	586	274	30	3,962
Net income from financial instruments held for trading or managed on a fair value basis	49	40	322	22	129	562	164	190	1,231	82	875	2,542
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(149)	2	—	—	27	(120)	(546)	(27)	—	—	—	(573)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(5)	1	(5)	(2)	26	15	(26)	1	(10)	(7)	31	(11)
Other income	228	28	31	(11)	176	452	1,021	74	107	(8)	625	1,819
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,159</b>	<b>1,105</b>	<b>795</b>	<b>145</b>	<b>284</b>	<b>4,488</b>	<b>8,916</b>	<b>4,448</b>	<b>3,149</b>	<b>619</b>	<b>1,099</b>	<b>18,231</b>
Change in expected credit losses and other credit impairment charges	(15)	2	5	—	2	(6)	(106)	(116)	6	—	2	(214)
<b>Net operating income</b>	<b>2,144</b>	<b>1,107</b>	<b>800</b>	<b>145</b>	<b>286</b>	<b>4,482</b>	<b>8,810</b>	<b>4,332</b>	<b>3,155</b>	<b>619</b>	<b>1,101</b>	<b>18,017</b>
Total operating expenses	(744)	(303)	(388)	(79)	(155)	(1,669)	(2,885)	(1,218)	(1,485)	(302)	(649)	(6,539)
of which: staff expenses	(301)	(106)	(166)	(35)	(138)	(746)	(1,109)	(443)	(629)	(153)	(540)	(2,874)
<b>Operating profit</b>	<b>1,400</b>	<b>804</b>	<b>412</b>	<b>66</b>	<b>131</b>	<b>2,813</b>	<b>5,925</b>	<b>3,114</b>	<b>1,670</b>	<b>317</b>	<b>452</b>	<b>11,478</b>
Share of profit in associates and joint ventures	13	—	—	—	1	14	26	—	—	—	10	36
<b>Profit before tax</b>	<b>1,413</b>	<b>804</b>	<b>412</b>	<b>66</b>	<b>132</b>	<b>2,827</b>	<b>5,951</b>	<b>3,114</b>	<b>1,670</b>	<b>317</b>	<b>462</b>	<b>11,514</b>
<b>Significant items - Totals</b>												
Revenue	—	—	2	—	(8)	(6)	—	—	22	—	(27)	(5)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(1)	(1)	—	—	—	—	(16)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	91,554	102,222	77,756	12,491	152	284,175	97,215	102,494	80,261	11,344	164	291,477
Loans and advances to customers (net)	91,196	101,788	77,638	12,491	152	283,265	96,869	102,045	80,124	11,344	164	290,546
Total external assets	152,437	112,535	192,755	14,064	173,508	645,298	159,624	112,677	199,647	12,655	183,191	667,794
Customer accounts	288,578	123,555	48,942	16,352	302	477,728	292,481	123,298	50,577	18,237	304	484,897
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	34.5%	27.4%	48.8%	54.5%	54.6%	37.2%	32.4%	27.4%	47.2%	48.8%	59.1%	35.9%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	34.5%	27.4%	48.9%	54.5%	52.7%	37.1%	32.4%	27.4%	47.5%	48.8%	56.2%	35.8%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	2	—	(8)	(6)	—	—	22	—	(27)	(5)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(9)	(9)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	(7)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 30 Jun 2019						Quarter ended 31 Mar 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	103	155	149	—	15	422	101	157	149	—	19	426
Net fee income	37	30	15	—	—	82	43	43	13	—	—	99
Net income from financial instruments held for trading or managed on a fair value basis	(8)	(13)	(14)	—	95	60	(7)	(13)	11	—	41	32
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	1	—	—	—	—	1	45	—	—	—	—	45
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	41	20	52	—	114	227	22	22	54	—	106	204
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>174</b>	<b>192</b>	<b>202</b>	<b>—</b>	<b>224</b>	<b>792</b>	<b>204</b>	<b>209</b>	<b>227</b>	<b>—</b>	<b>166</b>	<b>806</b>
Change in expected credit losses and other credit impairment charges	(14)	(11)	(3)	—	—	(28)	(12)	(24)	(4)	—	—	(40)
<b>Net operating income</b>	<b>160</b>	<b>181</b>	<b>199</b>	<b>—</b>	<b>224</b>	<b>764</b>	<b>192</b>	<b>185</b>	<b>223</b>	<b>—</b>	<b>166</b>	<b>766</b>
Total operating expenses	(178)	(100)	(101)	(1)	(159)	(539)	(174)	(95)	(96)	(1)	(133)	(499)
of which: staff expenses	(74)	(40)	(40)	—	(169)	(323)	(73)	(39)	(40)	—	(159)	(311)
<b>Operating profit/(loss)</b>	<b>(18)</b>	<b>81</b>	<b>98</b>	<b>(1)</b>	<b>65</b>	<b>225</b>	<b>18</b>	<b>90</b>	<b>127</b>	<b>(1)</b>	<b>33</b>	<b>267</b>
Share of profit in associates and joint ventures	—	—	—	—	570	570	—	—	—	—	461	461
<b>Profit/(loss) before tax</b>	<b>(18)</b>	<b>81</b>	<b>98</b>	<b>(1)</b>	<b>635</b>	<b>795</b>	<b>18</b>	<b>90</b>	<b>127</b>	<b>(1)</b>	<b>494</b>	<b>728</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	—	—	(1)	—	—	(1)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(1)	—	—	(1)	(2)	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 30 Jun 2019						At 31 Mar 2019					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	9,987	18,725	14,223	11	—	42,946	10,075	18,135	13,695	12	—	41,917
Loans and advances to customers (net)	9,915	18,532	14,199	11	—	42,657	10,008	17,951	13,672	12	—	41,643
Total external assets	11,591	20,880	24,864	11	50,437	107,783	11,647	20,467	26,071	12	47,873	106,070
Customer accounts	11,109	13,942	20,307	22	29	45,409	11,006	12,918	17,833	21	30	41,808
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	102.3%	52.1%	50.0%	—%	71.0%	68.1%	85.3%	45.5%	42.3%	—%	80.1%	61.9%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	102.3%	51.6%	50.0%	—%	70.5%	67.8%	85.3%	45.5%	42.1%	—%	80.1%	61.8%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	(1)	—	—	(1)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	—	—	—	(2)	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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**Mainland China**

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	96	157	160	—	12	425	88	145	145	—	71	449
Net fee income	16	24	14	—	(1)	53	28	29	13	—	—	70
Net income from financial instruments held for trading or managed on a fair value basis	(9)	(11)	(5)	—	60	35	(11)	(12)	12	—	72	61
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(25)	—	—	—	—	(25)	(6)	—	—	—	—	(6)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	42	20	55	—	55	172	36	23	66	—	70	195
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>120</b>	<b>190</b>	<b>224</b>	<b>—</b>	<b>126</b>	<b>660</b>	<b>135</b>	<b>185</b>	<b>236</b>	<b>—</b>	<b>213</b>	<b>769</b>
Change in expected credit losses and other credit impairment charges	(27)	(26)	(5)	—	1	(57)	(7)	(42)	(3)	—	—	(52)
<b>Net operating income</b>	<b>93</b>	<b>164</b>	<b>219</b>	<b>—</b>	<b>127</b>	<b>603</b>	<b>128</b>	<b>143</b>	<b>233</b>	<b>—</b>	<b>213</b>	<b>717</b>
Total operating expenses	(184)	(94)	(90)	(1)	(124)	(493)	(168)	(95)	(96)	(1)	(120)	(480)
of which: staff expenses	(72)	(36)	(38)	—	(145)	(291)	(65)	(37)	—	—	(150)	(289)
<b>Operating profit/(loss)</b>	<b>(91)</b>	<b>70</b>	<b>129</b>	<b>(1)</b>	<b>3</b>	<b>110</b>	<b>(40)</b>	<b>48</b>	<b>137</b>	<b>(1)</b>	<b>93</b>	<b>237</b>
Share of profit in associates and joint ventures	—	—	—	—	455	455	—	—	—	—	505	505
<b>Profit/(loss) before tax</b>	<b>(91)</b>	<b>70</b>	<b>129</b>	<b>(1)</b>	<b>458</b>	<b>565</b>	<b>(40)</b>	<b>48</b>	<b>137</b>	<b>(1)</b>	<b>598</b>	<b>742</b>
<b>Significant items - Totals</b>												
Revenue	—	—	1	—	—	1	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 31 Dec 2018						At 30 Sep 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	9,834	16,143	13,227	12	—	39,216	9,817	16,400	13,740	16	20	39,993
Loans and advances to customers (net)	9,775	15,985	13,207	12	—	38,979	9,780	16,237	13,726	16	20	39,779
Total external assets	11,218	18,400	23,849	12	49,760	103,239	11,764	19,242	24,639	16	46,849	102,510
Customer accounts	10,815	13,866	20,982	21	28	45,712	10,078	12,567	18,752	19	73	41,489
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	153.3%	49.5%	40.2%	—%	98.4%	74.7%	124.4%	51.4%	40.7%	—%	56.3%	62.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	153.3%	49.5%	40.4%	—%	98.4%	74.8%	124.4%	51.4%	40.7%	—%	56.3%	62.4%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	1	—	—	1	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	82	138	145	—	115	480	340	563	604	—	318	1,825
Net fee income	32	34	17	—	—	83	120	129	57	—	(1)	305
Net income from financial instruments held for trading or managed on a fair value basis	(30)	(39)	(66)	—	205	70	(45)	(59)	5	—	185	86
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(26)	—	—	—	—	(26)	(57)	—	—	—	—	(57)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	7	—	—	—	—	7	—	—	—	—	—	—
Other income	76	51	138	—	(66)	199	192	98	271	—	167	728
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	141	184	234	—	254	813	550	731	937	—	669	2,887
Change in expected credit losses and other credit impairment charges	(16)	(9)	(1)	—	—	(26)	(53)	(84)	(8)	—	2	(143)
<b>Net operating income</b>	125	175	233	—	254	787	497	647	929	—	671	2,744
Total operating expenses	(178)	(102)	(93)	(1)	(120)	(494)	(696)	(386)	(364)	(4)	(471)	(1,921)
<i>of which: staff expenses</i>	(65)	(40)	(35)	—	(150)	(290)	(268)	(150)	(145)	—	(590)	(1,153)
<b>Operating profit/(loss)</b>	(53)	73	140	(1)	134	293	(199)	261	565	(4)	200	823
Share of profit in associates and joint ventures	—	—	—	—	599	599	—	—	—	—	2,032	2,032
<b>Profit/(loss) before tax</b>	(53)	73	140	(1)	733	892	(199)	261	565	(4)	2,232	2,855
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	—	—	2	—	—	2
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 30 Jun 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	10,109	16,757	14,442	16	15	41,339	9,834	16,143	13,227	12	—	39,216
Loans and advances to customers (net)	10,075	16,594	14,428	16	15	41,128	9,775	15,985	13,207	12	—	38,979
Total external assets	12,090	19,207	24,805	16	49,002	105,120	11,218	18,400	23,849	12	49,760	103,239
Customer accounts	10,025	12,988	19,031	25	31	42,100	10,815	13,866	20,982	21	28	45,712
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	126.2%	55.4%	39.7%	—%	47.2%	60.8%	126.5%	52.8%	38.8%	—%	70.4%	66.5%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	126.2%	55.4%	39.7%	—%	47.2%	60.8%	126.5%	52.8%	38.9%	—%	70.4%	66.6%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	2	—	—	2
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—



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	Quarter ended 30 Jun 2019						Quarter ended 31 Mar 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	156	112	145	—	47	460	151	123	153	—	10	437
Net fee income/(expense)	55	43	66	4	(1)	167	48	46	63	4	(1)	160
Net income from financial instruments held for trading or managed on a fair value basis	15	9	53	—	(7)	70	14	11	61	—	18	104
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	2	—	—	2	—	—	(2)	—	1	(1)
Other income	3	1	3	—	835	842	3	—	—	—	(1)	2
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>229</b>	<b>165</b>	<b>269</b>	<b>4</b>	<b>874</b>	<b>1,541</b>	<b>216</b>	<b>180</b>	<b>275</b>	<b>4</b>	<b>27</b>	<b>702</b>
Change in expected credit losses and other credit impairment charges	(4)	(40)	1	—	—	(43)	(19)	14	—	—	(1)	(6)
<b>Net operating income</b>	<b>225</b>	<b>125</b>	<b>270</b>	<b>4</b>	<b>874</b>	<b>1,498</b>	<b>197</b>	<b>194</b>	<b>275</b>	<b>4</b>	<b>26</b>	<b>696</b>
Total operating expenses	(155)	(73)	(86)	(3)	(31)	(348)	(156)	(79)	(85)	(3)	(22)	(345)
of which: staff expenses	(55)	(32)	(34)	(3)	(72)	(196)	(54)	(31)	(32)	(3)	(76)	(196)
<b>Operating profit</b>	<b>70</b>	<b>52</b>	<b>184</b>	<b>1</b>	<b>843</b>	<b>1,150</b>	<b>41</b>	<b>115</b>	<b>190</b>	<b>1</b>	<b>4</b>	<b>351</b>
Share of profit in associates and joint ventures	—	—	—	—	122	122	—	—	—	—	114	114
<b>Profit before tax</b>	<b>70</b>	<b>52</b>	<b>184</b>	<b>1</b>	<b>965</b>	<b>1,272</b>	<b>41</b>	<b>115</b>	<b>190</b>	<b>1</b>	<b>118</b>	<b>465</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	828	828	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	—	(1)	—	(2)	(4)	—	—	(1)	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,184	11,933	11,925	—	—	30,042	6,190	10,955	12,191	—	—	29,336
Loans and advances to customers (net)	5,808	10,893	11,808	—	—	28,509	5,798	9,948	12,077	—	—	27,823
Total external assets	5,952	11,986	15,575	2	25,496	59,011	5,933	10,929	16,277	3	21,944	55,086
Customer accounts	18,179	8,014	10,400	—	—	36,593	18,219	7,756	9,966	—	—	35,941
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	67.7%	44.2%	32.0%	75.0%	3.5%	22.6%	72.2%	43.9%	30.9%	75.0%	81.5%	49.1%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	67.2%	44.2%	31.6%	75.0%	63.0%	48.2%	72.2%	43.9%	30.5%	75.0%	81.5%	49.0%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	828	828	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	(1)	—	(2)	(4)	—	—	(1)	—	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	150	108	155	—	18	431	156	105	175	—	32	468
Net fee income/(expense)	46	39	57	4	(2)	144	45	36	59	4	(1)	143
Net income from financial instruments held for trading or managed on a fair value basis	11	9	48	—	20	88	13	11	21	—	5	50
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(2)	—	(1)	(3)	—	—	1	—	2	3
Other income	2	—	(1)	—	7	8	3	—	(4)	—	—	(1)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>209</b>	<b>156</b>	<b>257</b>	<b>4</b>	<b>42</b>	<b>668</b>	<b>217</b>	<b>152</b>	<b>252</b>	<b>4</b>	<b>38</b>	<b>663</b>
Change in expected credit losses and other credit impairment charges	17	(29)	5	—	1	(6)	(26)	(76)	2	—	—	(100)
<b>Net operating income</b>	<b>226</b>	<b>127</b>	<b>262</b>	<b>4</b>	<b>43</b>	<b>662</b>	<b>191</b>	<b>76</b>	<b>254</b>	<b>4</b>	<b>38</b>	<b>563</b>
Total operating expenses	(161)	(87)	(81)	(2)	(17)	(348)	(144)	(78)	(79)	(3)	(19)	(323)
of which: staff expenses	(51)	(33)	(25)	(3)	(68)	(180)	(50)	(30)	(32)	(2)	(69)	(183)
<b>Operating profit</b>	<b>65</b>	<b>40</b>	<b>181</b>	<b>2</b>	<b>26</b>	<b>314</b>	<b>47</b>	<b>(2)</b>	<b>175</b>	<b>1</b>	<b>19</b>	<b>240</b>
Share of profit in associates and joint ventures	—	—	—	—	85	85	—	—	—	—	82	82
<b>Profit before tax</b>	<b>65</b>	<b>40</b>	<b>181</b>	<b>2</b>	<b>111</b>	<b>399</b>	<b>47</b>	<b>(2)</b>	<b>175</b>	<b>1</b>	<b>101</b>	<b>322</b>
<b>Significant Items - Totals</b>												
Revenue	—	—	—	—	—	—	—	—	(1)	—	—	(1)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 31 Dec 2018						At 30 Sep 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,311	10,811	13,271	—	—	30,393	6,262	11,390	12,940	—	—	30,592
Loans and advances to customers (net)	5,918	9,764	13,148	—	—	28,830	5,850	10,298	12,820	—	—	28,968
Total external assets	6,073	10,650	16,627	3	20,756	54,109	6,005	11,157	16,787	—	20,737	54,686
Customer accounts	17,649	7,765	9,944	—	50	35,408	17,141	7,810	11,044	—	2	35,997
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	77.0%	55.8%	31.5%	50.0%	40.5%	52.1%	66.4%	51.3%	31.3%	75.0%	50.0%	48.7%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	77.0%	55.8%	31.5%	50.0%	40.5%	52.1%	66.4%	51.3%	31.2%	75.0%	50.0%	48.6%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	(1)	—	(1)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
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**  
Middle East and North Africa

	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	152	109	135	—	7	403	607	428	584	—	144	1,763
Net fee income/(expense)	49	40	71	4	(1)	163	190	157	249	16	(5)	607
Net income from financial instruments held for trading or managed on a fair value basis	14	10	51	—	30	105	51	40	189	—	5	285
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(6)	—	—	(6)	—	—	(2)	—	1	(1)
Other income	3	1	5	—	6	15	10	1	7	—	15	33
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>218</b>	<b>160</b>	<b>256</b>	<b>4</b>	<b>42</b>	<b>680</b>	<b>858</b>	<b>626</b>	<b>1,027</b>	<b>16</b>	<b>160</b>	<b>2,687</b>
Change in expected credit losses and other credit impairment charges	(33)	(70)	4	—	—	(99)	(45)	(196)	30	—	2	(209)
<b>Net operating income</b>	<b>185</b>	<b>90</b>	<b>260</b>	<b>4</b>	<b>42</b>	<b>581</b>	<b>813</b>	<b>430</b>	<b>1,057</b>	<b>16</b>	<b>162</b>	<b>2,478</b>
Total operating expenses	(167)	(77)	(84)	(2)	(13)	(343)	(630)	(322)	(324)	(9)	(72)	(1,357)
of which: staff expenses	(50)	(29)	(31)	(2)	(74)	(186)	(99)	(63)	(55)	(5)	(136)	(358)
<b>Operating profit</b>	<b>18</b>	<b>13</b>	<b>176</b>	<b>2</b>	<b>29</b>	<b>238</b>	<b>183</b>	<b>108</b>	<b>733</b>	<b>7</b>	<b>90</b>	<b>1,121</b>
Share of profit in associates and joint ventures	—	—	—	—	161	161	—	—	—	—	436	436
<b>Profit before tax</b>	<b>18</b>	<b>13</b>	<b>176</b>	<b>2</b>	<b>190</b>	<b>399</b>	<b>183</b>	<b>108</b>	<b>733</b>	<b>7</b>	<b>526</b>	<b>1,557</b>
<b>Significant items - Totals</b>												
Revenue	—	—	2	—	—	2	—	—	1	—	—	1
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,456	11,381	12,914	—	—	30,751	6,311	10,811	13,271	—	—	30,393
Loans and advances to customers (net)	6,005	10,297	12,804	—	—	29,106	5,918	9,764	13,148	—	—	28,830
Total external assets	6,137	11,113	16,921	2	19,558	53,731	6,073	10,650	16,627	3	20,756	54,109
Customer accounts	17,558	7,723	8,924	—	2	34,207	17,649	7,765	9,944	—	50	35,408
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	76.6%	48.1%	32.8%	50.0%	31.0%	50.4%	73.4%	51.4%	31.5%	56.3%	45.0%	50.5%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	76.6%	48.1%	33.1%	50.0%	31.0%	50.6%	73.4%	51.4%	31.6%	56.3%	45.0%	50.5%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	2	—	—	2	—	—	2	(1)	—	1
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
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 30 Jun 2019						Quarter ended 31 Mar 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	337	327	117	36	15	832	335	323	131	36	27	852
Net fee income/(expense)	111	121	238	17	(8)	479	98	121	195	15	(5)	424
Net income from financial instruments held for trading or managed on a fair value basis	14	8	154	1	15	192	8	8	209	1	(7)	219
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	8	—	5	13	—	—	(2)	—	4	2
Other income	15	5	45	1	106	172	13	5	48	1	112	179
Net operating income before change in expected credit losses and other credit impairment charges	477	461	562	55	133	1,688	454	457	581	53	131	1,676
Change in expected credit losses and other credit impairment charges	(20)	(27)	(8)	(2)	—	(57)	(22)	3	16	1	(1)	(3)
Net operating income	457	434	554	53	133	1,631	432	460	597	54	130	1,673
Total operating expenses	(474)	(234)	(404)	(57)	(96)	(1,265)	(478)	(244)	(433)	(54)	(85)	(1,294)
of which: staff expenses	(166)	(100)	(159)	(24)	(224)	(673)	(161)	(100)	(169)	(23)	(242)	(695)
Operating profit/(loss)	(17)	200	150	(4)	37	366	(46)	216	164	—	45	379
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
Profit/(loss) before tax	(17)	200	150	(4)	37	366	(46)	216	164	—	45	379
<b>Significant items - Totals</b>												
Revenue	—	—	(4)	—	—	(4)	—	—	(3)	—	(1)	(4)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(5)	(1)	(4)	(1)	(19)	(30)	—	(1)	(3)	—	(1)	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	40,225	44,961	22,208	5,804	—	113,198	39,502	42,794	22,574	5,531	—	110,401
Loans and advances to customers (net)	39,967	44,772	22,152	5,802	—	112,693	39,246	42,621	22,527	5,529	—	109,923
Total external assets	42,014	50,336	201,767	7,005	99,609	400,731	41,214	48,034	186,946	6,731	102,738	385,663
Customer accounts	61,123	41,293	23,486	7,212	2,286	135,400	59,439	39,482	21,152	7,530	2,331	129,934
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	99.4%	50.8%	71.9%	103.6%	72.2%	74.9%	105.3%	53.4%	74.5%	101.9%	64.9%	77.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	98.3%	50.5%	70.7%	101.8%	57.9%	73.0%	105.3%	53.2%	73.6%	101.9%	63.6%	76.7%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(4)	—	—	(4)	—	—	(3)	—	(1)	(4)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(5)	(1)	(4)	(1)	(19)	(30)	—	(1)	(3)	—	(1)	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**North America**

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	343	335	116	39	56	889	343	333	133	41	35	885
Net fee income/(expense)	100	124	210	18	126	578	107	121	240	16	(17)	467
Net income from financial instruments held for trading or managed on a fair value basis	8	9	56	2	2	77	11	7	143	—	34	195
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(1)	(1)	3	—	5	6	—	—	7	—	4	11
Other income	13	7	43	1	(41)	23	16	5	54	2	105	182
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>463</b>	<b>474</b>	<b>428</b>	<b>60</b>	<b>148</b>	<b>1,573</b>	<b>477</b>	<b>466</b>	<b>577</b>	<b>59</b>	<b>161</b>	<b>1,740</b>
Change in expected credit losses and other credit impairment charges	(31)	(17)	7	—	—	(41)	(9)	8	30	1	—	30
<b>Net operating income</b>	<b>432</b>	<b>457</b>	<b>435</b>	<b>60</b>	<b>148</b>	<b>1,532</b>	<b>468</b>	<b>474</b>	<b>607</b>	<b>60</b>	<b>161</b>	<b>1,770</b>
Total operating expenses	(468)	(222)	(388)	(56)	(108)	(1,242)	(475)	(244)	(406)	(58)	(120)	(1,303)
<i>of which: staff expenses</i>	(145)	(88)	(132)	(19)	(232)	(616)	(155)	(92)	(159)	(23)	(244)	(673)
<b>Operating profit/(loss)</b>	<b>(36)</b>	<b>235</b>	<b>47</b>	<b>4</b>	<b>40</b>	<b>290</b>	<b>(7)</b>	<b>230</b>	<b>201</b>	<b>2</b>	<b>41</b>	<b>467</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(36)</b>	<b>235</b>	<b>47</b>	<b>4</b>	<b>40</b>	<b>290</b>	<b>(7)</b>	<b>230</b>	<b>201</b>	<b>2</b>	<b>41</b>	<b>467</b>
<b>Significant items - Totals</b>												
Revenue	—	—	3	—	(2)	1	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(5)	(5)	—	—	—	—	(5)	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 31 Dec 2018						At 30 Sep 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	39,156	42,747	21,079	5,669	—	108,651	40,081	42,006	19,330	5,615	—	107,032
Loans and advances to customers (net)	38,904	42,561	21,016	5,666	—	108,147	39,839	41,814	19,257	5,612	—	106,522
Total external assets	40,939	46,237	169,792	6,850	101,814	365,632	42,185	46,997	183,513	6,790	102,288	381,773
Customer accounts	57,048	41,130	24,658	8,173	2,282	133,291	57,665	40,011	22,751	8,152	2,499	131,078
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	101.1%	46.8%	90.7%	93.3%	73.0%	79.0%	99.6%	52.4%	70.4%	98.3%	74.5%	74.9%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	101.1%	46.8%	91.3%	93.3%	68.7%	78.7%	99.6%	52.4%	70.4%	98.3%	71.4%	74.6%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	3	—	(2)	1	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(5)	(5)	—	—	—	—	(5)	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	342	321	137	43	34	877	1,355	1,295	539	169	163	3,521
Net fee income/(expense)	113	122	252	19	(20)	486	431	481	936	72	55	1,975
Net income from financial instruments held for trading or managed on a fair value basis	3	8	199	2	32	244	30	34	542	5	117	728
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	3	—	6	9	(1)	(1)	23	—	15	36
Other income	17	7	54	8	85	171	78	24	193	13	157	465
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>475</b>	<b>458</b>	<b>645</b>	<b>72</b>	<b>137</b>	<b>1,787</b>	<b>1,893</b>	<b>1,833</b>	<b>2,233</b>	<b>259</b>	<b>507</b>	<b>6,725</b>
Change in expected credit losses and other credit impairment charges	2	47	140	(1)	(1)	187	(50)	79	194	4	(4)	223
<b>Net operating income</b>	<b>477</b>	<b>505</b>	<b>785</b>	<b>71</b>	<b>136</b>	<b>1,974</b>	<b>1,843</b>	<b>1,912</b>	<b>2,427</b>	<b>263</b>	<b>503</b>	<b>6,948</b>
Total operating expenses	(505)	(233)	(418)	(63)	(117)	(1,336)	(1,940)	(944)	(1,689)	(237)	(1,339)	(6,149)
of which: staff expenses	(156)	(91)	(158)	(24)	(243)	(672)	(614)	(367)	(607)	(92)	(984)	(2,664)
<b>Operating profit/(loss)</b>	<b>(28)</b>	<b>272</b>	<b>367</b>	<b>8</b>	<b>19</b>	<b>638</b>	<b>(97)</b>	<b>968</b>	<b>738</b>	<b>26</b>	<b>(836)</b>	<b>799</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(28)</b>	<b>272</b>	<b>367</b>	<b>8</b>	<b>19</b>	<b>638</b>	<b>(97)</b>	<b>968</b>	<b>738</b>	<b>26</b>	<b>(836)</b>	<b>799</b>
<b>Significant items - Totals</b>												
Revenue	(7)	—	2	—	(1)	(6)	(7)	—	8	—	(96)	(95)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(22)	(22)	(16)	—	(55)	—	(905)	(976)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 30 Jun 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	39,125	40,062	19,742	5,986	—	104,914	39,156	42,747	21,079	5,669	—	108,651
Loans and advances to customers (net)	38,880	39,853	19,645	5,983	—	104,361	38,904	42,561	21,016	5,666	—	108,147
Total external assets	41,047	44,921	184,690	7,119	108,060	385,837	40,939	46,237	169,792	6,850	101,814	365,632
Customer accounts	57,526	42,467	25,393	8,097	2,253	135,736	57,048	41,130	24,658	8,173	2,282	133,291
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	106.3%	50.9%	64.8%	87.5%	85.4%	74.8%	102.5%	51.5%	75.6%	91.5%	264.1%	91.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	104.8%	50.9%	65.0%	87.5%	68.8%	73.3%	101.3%	51.5%	73.4%	91.5%	72.0%	75.9%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(7)	—	—	—	(1)	(8)	(7)	—	—	—	(96)	(103)
Fair value movements on financial instruments	—	—	2	—	—	2	—	—	8	—	—	8
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(3)	(3)	—	—	—	—	(13)	(13)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(19)	(19)	(16)	—	(55)	—	(892)	(963)

	Quarter ended 30 Jun 2019						Quarter ended 31 Mar 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	215	198	90	36	7	546	218	193	106	36	10	563
Net fee income/(expense)	61	55	210	17	(9)	334	53	56	173	15	(5)	292
Net income from financial instruments held for trading or managed on a fair value basis	7	—	140	1	10	158	2	1	180	1	(9)	175
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	8	—	5	13	—	—	(2)	—	4	2
Other income	13	2	45	1	92	153	11	2	47	1	99	160
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>296</b>	<b>255</b>	<b>493</b>	<b>55</b>	<b>105</b>	<b>1,204</b>	<b>284</b>	<b>252</b>	<b>504</b>	<b>53</b>	<b>99</b>	<b>1,192</b>
Change in expected credit losses and other credit impairment charges	(12)	(9)	(2)	(2)	—	(25)	(22)	(6)	17	1	—	(10)
<b>Net operating income</b>	<b>284</b>	<b>246</b>	<b>491</b>	<b>53</b>	<b>105</b>	<b>1,179</b>	<b>262</b>	<b>246</b>	<b>521</b>	<b>54</b>	<b>99</b>	<b>1,182</b>
Total operating expenses	(324)	(143)	(369)	(57)	(85)	(978)	(328)	(154)	(400)	(54)	(75)	(1,011)
of which: staff expenses	(115)	(66)	(145)	(24)	(165)	(515)	(108)	(64)	(155)	(23)	(182)	(532)
<b>Operating profit/(loss)</b>	<b>(40)</b>	<b>103</b>	<b>122</b>	<b>(4)</b>	<b>20</b>	<b>201</b>	<b>(66)</b>	<b>92</b>	<b>121</b>	<b>—</b>	<b>24</b>	<b>171</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(40)</b>	<b>103</b>	<b>122</b>	<b>(4)</b>	<b>20</b>	<b>201</b>	<b>(66)</b>	<b>92</b>	<b>121</b>	<b>—</b>	<b>24</b>	<b>171</b>
<b>Significant items - Totals</b>												
Revenue	—	—	(3)	—	—	(3)	—	—	(2)	—	(1)	(3)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(5)	(1)	(2)	(1)	(14)	(23)	—	(1)	(1)	—	(1)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	17,148	25,501	18,813	5,804	—	67,266	16,997	24,439	19,162	5,531	—	66,129
Loans and advances to customers (net)	17,027	25,439	18,774	5,802	(1)	67,041	16,876	24,384	19,127	5,529	—	65,916
Total external assets	18,169	26,775	186,429	6,937	73,842	312,152	17,997	25,641	173,320	6,663	77,578	301,199
Customer accounts	33,602	23,427	17,759	7,212	260	82,260	33,455	22,229	15,586	7,530	150	78,950
<b>Income Statement Metrics</b>												
Cost efficiency ratio	109.5%	56.1%	74.8%	103.6%	81.0%	81.2%	115.5%	61.1%	79.4%	101.9%	75.8%	84.8%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	107.8%	55.7%	74.0%	101.8%	67.6%	79.1%	115.5%	60.7%	78.9%	101.9%	74.0%	84.4%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(3)	—	—	(3)	—	—	(2)	—	(1)	(3)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(5)	(1)	(2)	(1)	(14)	(23)	—	(1)	(1)	—	(1)	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	221	204	88	39	34	586	221	201	105	41	12	580
Net fee income/(expense)	56	59	182	18	4	319	57	57	206	16	(16)	320
Net income from financial instruments held for trading or managed on a fair value basis	1	1	43	1	3	49	5	—	124	1	33	163
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	3	—	5	8	—	—	7	—	4	11
Other income	9	4	42	2	68	125	14	1	55	1	86	157
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>287</b>	<b>268</b>	<b>358</b>	<b>60</b>	<b>114</b>	<b>1,087</b>	<b>297</b>	<b>259</b>	<b>497</b>	<b>59</b>	<b>119</b>	<b>1,231</b>
Change in expected credit losses and other credit impairment charges	(21)	(7)	7	—	—	(21)	(11)	4	30	1	—	24
<b>Net operating income</b>	<b>266</b>	<b>261</b>	<b>365</b>	<b>60</b>	<b>114</b>	<b>1,066</b>	<b>286</b>	<b>263</b>	<b>527</b>	<b>60</b>	<b>119</b>	<b>1,255</b>
Total operating expenses	(320)	(139)	(357)	(55)	(97)	(968)	(336)	(152)	(371)	(59)	(111)	(1,029)
of which: staff expenses	(99)	(57)	(121)	(20)	(186)	(483)	(106)	(58)	(146)	(23)	(189)	(522)
<b>Operating profit/(loss)</b>	<b>(54)</b>	<b>122</b>	<b>8</b>	<b>5</b>	<b>17</b>	<b>98</b>	<b>(50)</b>	<b>111</b>	<b>156</b>	<b>1</b>	<b>8</b>	<b>226</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(54)</b>	<b>122</b>	<b>8</b>	<b>5</b>	<b>17</b>	<b>98</b>	<b>(50)</b>	<b>111</b>	<b>156</b>	<b>1</b>	<b>8</b>	<b>226</b>
<b>Significant Items - Totals</b>												
Revenue	—	—	2	—	(2)	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(4)	(4)	—	—	—	—	(4)	(4)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>	<b>At 31 Dec 2018</b>						<b>At 30 Sep 2018</b>					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	17,032	23,874	17,659	5,669	—	64,234	16,922	24,088	16,221	5,615	—	62,846
Loans and advances to customers (net)	16,915	23,823	17,605	5,666	—	64,009	16,812	24,037	16,156	5,612	—	62,617
Total external assets	18,264	25,072	158,252	6,781	77,638	286,007	18,241	25,336	171,948	6,721	77,946	300,192
Customer accounts	32,604	23,404	17,992	8,173	350	82,523	32,044	22,296	16,618	8,152	589	79,699
<b>Income Statement Metrics</b>												
Cost efficiency ratio	111.5%	51.9%	99.7%	91.7%	85.1%	89.1%	113.1%	58.7%	74.6%	100.0%	93.3%	83.6%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	111.5%	51.9%	100.3%	91.7%	80.2%	88.7%	113.1%	58.7%	74.6%	100.0%	89.9%	83.3%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	2	—	(2)	—	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(4)	(4)	—	—	—	—	(4)	(4)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—



	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	224	192	112	43	9	580	880	779	434	169	62	2,324
Net fee income/(expense)	63	57	215	18	(19)	334	238	225	812	70	(65)	1,280
Net income from financial instruments held for trading or managed on a fair value basis	(4)	—	180	2	28	206	4	2	471	5	112	594
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	3	—	7	10	—	—	23	—	16	39
Other income	14	3	52	(2)	88	155	67	10	191	15	219	502
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>297</b>	<b>252</b>	<b>562</b>	<b>61</b>	<b>113</b>	<b>1,285</b>	<b>1,189</b>	<b>1,016</b>	<b>1,931</b>	<b>259</b>	<b>344</b>	<b>4,739</b>
Change in expected credit losses and other credit impairment charges	(2)	36	143	—	(1)	176	(37)	43	194	5	(4)	201
<b>Net operating income</b>	<b>295</b>	<b>288</b>	<b>705</b>	<b>61</b>	<b>112</b>	<b>1,461</b>	<b>1,152</b>	<b>1,059</b>	<b>2,125</b>	<b>264</b>	<b>340</b>	<b>4,940</b>
Total operating expenses	(358)	(142)	(384)	(63)	(102)	(1,049)	(1,358)	(585)	(1,500)	(240)	(1,301)	(4,984)
of which: staff expenses	(107)	(57)	(146)	(24)	(183)	(517)	(421)	(233)	(559)	(93)	(760)	(2,066)
<b>Operating profit/(loss)</b>	<b>(63)</b>	<b>146</b>	<b>321</b>	<b>(2)</b>	<b>10</b>	<b>412</b>	<b>(206)</b>	<b>474</b>	<b>625</b>	<b>24</b>	<b>(961)</b>	<b>(44)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(63)</b>	<b>146</b>	<b>321</b>	<b>(2)</b>	<b>10</b>	<b>412</b>	<b>(206)</b>	<b>474</b>	<b>625</b>	<b>24</b>	<b>(961)</b>	<b>(44)</b>
<b>Significant Items - Totals</b>												
Revenue	(7)	—	2	—	(1)	(6)	(7)	—	7	—	(97)	(97)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(23)	(23)	(16)	—	—	—	(904)	(920)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 30 Jun 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	16,798	22,894	16,635	5,986	—	62,313	17,032	23,874	17,659	5,669	—	64,234
Loans and advances to customers (net)	16,688	22,839	16,547	5,983	—	62,057	16,915	23,823	17,605	5,666	—	64,009
Total external assets	17,962	23,911	171,553	7,051	84,667	305,144	18,264	25,072	158,252	6,781	77,638	286,007
Customer accounts	32,667	23,506	19,736	8,097	535	84,541	32,604	23,404	17,992	8,173	350	82,523
<b>Income Statement Metrics</b>												
Cost efficiency ratio	120.5%	56.3%	68.3%	103.3%	90.3%	81.6%	114.2%	57.6%	77.7%	92.7%	378.2%	105.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	117.8%	56.3%	68.6%	103.3%	69.3%	79.5%	112.2%	57.6%	78.0%	92.7%	90.0%	84.0%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(7)	—	—	—	(1)	(8)	(7)	—	—	—	(96)	(103)
Fair value movements on financial instruments	—	—	2	—	—	2	—	—	7	—	—	7
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(3)	(3)	—	—	—	—	(11)	(11)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(20)	(20)	(16)	—	—	—	(893)	(909)

	Quarter ended 30 Jun 2019						Quarter ended 31 Mar 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	381	147	71	—	(31)	568	368	135	83	—	(77)	509
Net fee income	98	18	17	—	4	137	83	25	17	—	(2)	123
Net income from financial instruments held for trading or managed on a fair value basis	5	5	73	—	104	187	58	13	58	—	86	215
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	7	—	—	—	1	8	15	2	—	—	(2)	15
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	14	3	1	—	9	27	48	1	—	—	(2)	47
Other income/(expense) <sup>1</sup>	25	10	—	—	(33)	2	66	19	2	—	(25)	62
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>530</b>	<b>183</b>	<b>162</b>	<b>—</b>	<b>54</b>	<b>929</b>	<b>638</b>	<b>195</b>	<b>160</b>	<b>—</b>	<b>(22)</b>	<b>971</b>
Change in expected credit losses and other credit impairment charges	(95)	(24)	3	—	(3)	(119)	(100)	(16)	—	—	1	(115)
<b>Net operating income</b>	<b>435</b>	<b>159</b>	<b>165</b>	<b>—</b>	<b>51</b>	<b>810</b>	<b>538</b>	<b>179</b>	<b>160</b>	<b>—</b>	<b>(21)</b>	<b>856</b>
Total operating expenses	(341)	(87)	(64)	—	(38)	(530)	(324)	(86)	(65)	—	(4)	(479)
of which: staff expenses	(100)	(21)	(18)	—	(64)	(203)	(96)	(21)	(17)	—	(61)	(195)
<b>Operating profit</b>	<b>94</b>	<b>72</b>	<b>101</b>	<b>—</b>	<b>13</b>	<b>280</b>	<b>214</b>	<b>93</b>	<b>95</b>	<b>—</b>	<b>(25)</b>	<b>377</b>
Share of profit in associates and joint ventures	7	1	1	—	—	9	—	—	—	—	—	—
<b>Profit before tax</b>	<b>101</b>	<b>73</b>	<b>102</b>	<b>—</b>	<b>13</b>	<b>289</b>	<b>214</b>	<b>93</b>	<b>95</b>	<b>—</b>	<b>(25)</b>	<b>377</b>
<b>Significant items - Totals</b>												
Revenue	—	—	(2)	—	(1)	(3)	—	—	(7)	—	—	(7)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(3)	(1)	(1)	—	(4)	(9)	(1)	—	(1)	—	(1)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	7,824	7,486	8,983	—	5	24,298	7,395	7,253	8,091	—	3	22,742
Loans and advances to customers (net)	7,257	7,227	8,951	—	5	23,440	6,826	7,014	8,053	—	3	21,896
Total external assets	12,922	10,050	18,887	—	9,462	51,321	12,565	9,848	18,498	—	9,561	50,472
Customer accounts	13,180	7,981	4,041	—	1,254	26,456	12,932	7,490	5,661	—	528	26,611
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	64.3%	47.5%	39.5%	—%	70.4%	57.1%	50.8%	44.1%	40.6%	—%	(18.2)%	49.3%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	63.8%	47.0%	38.4%	—%	61.8%	55.9%	50.6%	44.1%	38.3%	—%	(13.6)%	48.7%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(1)	(1)	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(2)	—	—	(2)	—	—	(7)	—	—	(7)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(3)	(1)	(1)	—	(4)	(9)	(1)	—	(1)	—	(1)	(3)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—
<b>Other Items</b>												
Loss on net monetary position <sup>1</sup>	—	—	—	—	(44)	(44)	—	—	—	—	(34)	(34)

<sup>1</sup> 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 \$12m, comprising an increase in revenue of \$15m, an increase in ECL of \$3m and an increase in operating expenses of \$24m.

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	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	362	128	94	—	(14)	570	352	124	92	—	(157)	411
Net fee income	83	25	8	—	12	128	88	26	15	—	(27)	102
Net income from financial instruments held for trading or managed on a fair value basis	(15)	3	57	—	168	213	121	26	56	—	(64)	139
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	11	1	—	—	—	12	9	—	—	—	(1)	8
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	7	—	(2)	—	10	15	10	3	1	—	(7)	7
Other income/(expense) <sup>1</sup>	36	6	6	—	(43)	5	(98)	(19)	(2)	—	(25)	(144)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	484	163	163	—	133	943	482	160	162	—	(281)	523
Change in expected credit losses and other credit impairment charges	(139)	(34)	(1)	—	(13)	(187)	(119)	(38)	(10)	—	19	(148)
<b>Net operating income</b>	345	129	162	—	120	756	363	122	152	—	(262)	375
Total operating expenses	(329)	(91)	(65)	(1)	(97)	(583)	(307)	(81)	(69)	—	122	(335)
of which: staff expenses	(95)	(21)	(15)	—	(49)	(180)	(94)	(20)	(15)	—	(57)	(186)
<b>Operating profit</b>	16	38	97	(1)	23	173	56	41	83	—	(140)	40
Share of profit in associates and joint ventures	2	—	—	—	—	2	—	—	—	—	—	—
<b>Profit before tax</b>	18	38	97	(1)	23	175	56	41	83	—	(140)	40
<b>Significant items - Totals</b>												
Revenue	—	—	4	—	23	27	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 31 Dec 2018						At 30 Sep 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	7,104	7,252	7,588	—	4	21,948	7,076	7,295	7,774	—	4	22,149
Loans and advances to customers (net)	6,534	7,015	7,546	—	3	21,098	6,513	7,057	7,732	—	4	21,306
Total external assets	11,905	9,944	18,541	—	8,862	49,252	14,512	12,060	18,725	—	2,081	47,378
Customer accounts	12,892	6,949	5,009	—	1,116	25,966	12,316	6,897	4,075	—	871	24,159
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	68.0%	55.8%	39.9%	—%	72.9%	61.8%	63.7%	50.6%	42.6%	—%	43.4%	64.1%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	68.0%	55.8%	40.9%	—%	88.2%	63.6%	63.7%	50.6%	42.6%	—%	43.4%	64.1%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	24	24	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	4	—	(1)	3	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—
<b>Other Items</b>												
Loss on net monetary position <sup>1</sup>	—	—	—	—	(42)	(42)	—	—	—	—	(94)	(94)

<sup>1</sup> 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 \$12m, comprising an increase in revenue of \$15m, an increase in ECL of \$3m and an increase in operating expenses of \$24m.

	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	345	119	83	—	(36)	511	1,423	487	334	—	(224)	498
Net fee income	81	29	17	—	—	127	346	107	60	—	(15)	498
Net income from financial instruments held for trading or managed on a fair value basis	124	24	70	—	45	263	262	63	237	—	173	736
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(5)	1	—	—	—	(4)	16	3	—	—	(1)	18
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	1	—	—	—	2	25	5	(1)	—	3	32
Other income/(expense) <sup>1</sup>	(77)	(11)	3	—	(15)	(100)	(138)	(26)	13	—	(91)	(242)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	469	163	173	—	(6)	799	1,934	639	643	—	(155)	3,062
Change in expected credit losses and other credit impairment charges	(102)	(15)	3	—	(2)	(116)	(470)	(106)	1	—	5	(570)
<b>Net operating income</b>	367	148	176	—	(8)	683	1,464	533	644	—	(149)	2,492
Total operating expenses	(324)	(91)	(67)	—	(21)	(503)	(1,300)	(355)	(266)	(1)	(13)	(1,935)
of which: staff expenses	(99)	(21)	(18)	—	(62)	(200)	(396)	(84)	(65)	—	(238)	(783)
<b>Operating profit</b>	43	57	109	—	(29)	180	164	178	378	(1)	(162)	557
Share of profit in associates and joint ventures	—	—	—	—	—	—	2	—	—	—	—	2
<b>Profit before tax</b>	43	57	109	—	(29)	180	166	178	378	(1)	(162)	559
<b>Significant items - Totals</b>												
Revenue	—	—	5	—	(22)	(17)	—	—	10	—	(16)	(6)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,835	7,257	6,713	—	4	20,809	7,104	7,252	7,588	—	4	21,948
Loans and advances to customers (net)	6,274	7,063	6,679	—	4	20,020	6,534	7,015	7,546	—	3	21,098
Total external assets	13,703	11,595	17,357	1	2,427	45,083	11,905	9,944	18,541	—	8,862	49,252
Customer accounts	12,282	6,451	3,896	—	49	22,678	12,892	6,949	5,009	—	1,116	25,966
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	69.1%	55.8%	38.7%	—%	(350.0)%	63.0%	67.2%	55.6%	41.4%	—%	(8.4)%	63.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	69.1%	55.8%	39.9%	—%	131.3%	61.6%	67.2%	55.6%	42.0%	—%	(9.4)%	63.1%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(22)	(22)	—	—	—	—	(15)	(15)
Fair value movements on financial instruments	—	—	5	—	—	5	—	—	10	—	(1)	9
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—
<b>Other Items</b>												
Loss on net monetary position <sup>1</sup>	—	—	—	—	—	—	—	—	—	—	(136)	(136)

<sup>1</sup> 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 \$12m, comprising an increase in revenue of \$15m, an increase in ECL of \$3m and an increase in operating expenses of \$24m.

	Quarter ended 30 Jun 2019						Quarter ended 31 Mar 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	291	88	23	—	(36)	366	293	82	46	—	(46)	375
Net fee income	86	8	12	—	—	106	68	13	14	—	—	95
Net income from financial instruments held for trading or managed on a fair value basis	5	3	43	—	43	94	6	2	24	—	48	80
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income/(expense)	26	9	(1)	—	14	48	67	27	1	—	12	107
Net operating income before change in expected credit losses and other credit impairment charges	408	108	77	—	21	614	434	124	85	—	14	657
Change in expected credit losses and other credit impairment charges	(84)	(18)	2	—	—	(100)	(93)	(6)	1	—	—	(98)
Net operating income	324	90	79	—	21	514	341	118	86	—	14	559
Total operating expenses	(257)	(51)	(34)	—	(10)	(352)	(241)	(51)	(34)	—	(8)	(334)
of which: staff expenses	(71)	(13)	(8)	—	(47)	(139)	(69)	(13)	(9)	—	(45)	(136)
Operating profit	67	39	45	—	11	162	100	67	52	—	6	225
Share of profit in associates and joint ventures	7	1	1	—	—	9	—	—	—	—	—	—
Profit before tax	74	40	46	—	11	171	100	67	52	—	6	225
<b>Significant items - Totals</b>												
Revenue	—	—	(2)	—	—	(2)	—	—	(5)	—	—	(5)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(3)	(3)	—	—	(1)	—	(1)	(2)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,983	5,953	7,917	—	(1)	20,852	6,558	5,838	7,158	—	—	19,554
Loans and advances to customers (net)	6,467	5,773	7,888	—	—	20,128	6,036	5,673	7,123	—	—	18,832
Total external assets	10,468	7,922	16,463	—	6,389	41,242	10,095	7,859	16,215	—	6,666	40,835
Customer accounts	10,321	6,530	2,430	—	1,156	20,437	10,216	6,123	4,050	—	442	20,831
<b>Income Statement Metrics</b>												
Cost efficiency ratio	63.0%	47.2%	44.2%	—%	47.6%	57.3%	55.5%	41.1%	40.0%	—%	57.1%	50.8%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	63.0%	47.2%	43.0%	—%	33.3%	56.7%	55.5%	41.1%	36.7%	—%	50.0%	50.2%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(2)	—	—	(2)	—	—	(5)	—	—	(5)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(3)	(3)	—	—	(1)	—	(1)	(2)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	289	82	53	—	(36)	388	286	80	50	—	(23)	393
Net fee income	72	15	7	—	—	94	74	14	9	—	(1)	96
Net income from financial instruments held for trading or managed on a fair value basis	4	4	28	—	44	80	5	3	21	—	31	60
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income/(expense)	21	1	1	—	11	34	25	1	—	14	—	40
Net operating income before change in expected credit losses and other credit impairment charges	386	102	89	—	19	596	390	98	80	—	21	589
Change in expected credit losses and other credit impairment charges	(121)	(11)	(2)	—	—	(134)	(99)	(27)	(8)	—	(1)	(135)
<b>Net operating income</b>	<b>265</b>	<b>91</b>	<b>87</b>	<b>—</b>	<b>19</b>	<b>462</b>	<b>291</b>	<b>71</b>	<b>72</b>	<b>—</b>	<b>20</b>	<b>454</b>
Total operating expenses	(241)	(55)	(32)	—	(16)	(344)	(223)	(48)	(34)	—	(8)	(313)
of which: staff expenses	(66)	(14)	(7)	—	(35)	(122)	(68)	(13)	(8)	—	(42)	(131)
<b>Operating profit</b>	<b>24</b>	<b>36</b>	<b>55</b>	<b>—</b>	<b>3</b>	<b>118</b>	<b>68</b>	<b>23</b>	<b>38</b>	<b>—</b>	<b>12</b>	<b>141</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>24</b>	<b>36</b>	<b>55</b>	<b>—</b>	<b>3</b>	<b>118</b>	<b>68</b>	<b>23</b>	<b>38</b>	<b>—</b>	<b>12</b>	<b>141</b>
<b>Significant items - Totals</b>												
Revenue	—	—	4	—	(1)	3	—	—	(1)	—	—	(1)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 31 Dec 2018						At 30 Sep 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,188	5,711	6,709	—	—	18,608	6,200	5,683	7,009	—	—	18,892
Loans and advances to customers (net)	5,674	5,537	6,679	—	—	17,890	5,682	5,486	6,979	—	—	18,147
Total external assets	9,353	7,653	15,772	—	6,533	39,311	12,283	9,807	16,676	—	—	38,766
Customer accounts	10,155	5,483	3,458	—	840	19,936	9,931	5,524	2,790	—	799	19,044
<b>Income Statement Metrics</b>												
Cost efficiency ratio	62.4%	53.9%	36.0%	—%	84.2%	57.7%	57.2%	49.0%	42.5%	—%	38.1%	53.1%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	62.4%	53.9%	37.6%	—%	80.0%	58.0%	57.2%	49.0%	42.0%	—%	38.1%	53.1%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	4	—	(1)	3	—	—	(1)	—	—	(1)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 30 Jun 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	266	74	45	—	(15)	370	1,122	307	181	—	(83)	1,527
Net fee income	63	15	10	—	—	88	282	57	38	—	(1)	376
Net income from financial instruments held for trading or managed on a fair value basis	4	3	29	—	22	58	16	12	102	—	112	242
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income/(expense)	20	1	—	—	13	34	89	4	5	—	50	148
Net operating income before change in expected credit losses and other credit impairment charges	353	93	84	—	20	550	1,509	380	326	—	78	2,293
Change in expected credit losses and other credit impairment charges	(82)	(8)	2	—	—	(88)	(402)	(61)	—	—	(1)	(464)
<b>Net operating income</b>	271	85	86	—	20	462	1,107	319	326	—	77	1,829
Total operating expenses	(219)	(52)	(34)	—	(16)	(321)	(913)	(204)	(131)	—	(54)	(1,302)
of which: staff expenses	(66)	(12)	(8)	—	(43)	(129)	(270)	(51)	(31)	—	(161)	(513)
<b>Operating profit</b>	52	33	52	—	4	141	194	115	195	—	23	527
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	52	33	52	—	4	141	194	115	195	—	23	527
<b>Significant items - Totals</b>												
Revenue	—	—	3	—	—	3	—	—	7	—	(1)	6
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 30 Jun 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	5,677	5,371	5,777	—	—	16,825	6,188	5,711	6,709	—	—	18,608
Loans and advances to customers (net)	5,176	5,203	5,755	—	—	16,134	5,674	5,537	6,679	—	—	17,890
Total external assets	11,185	9,085	15,592	—	—	35,862	9,353	7,653	15,772	—	6,533	39,311
Customer accounts	9,502	5,203	3,079	—	—	17,784	10,155	5,483	3,458	—	840	19,936
<b>Income Statement Metrics</b>												
Cost efficiency ratio	62.0%	55.9%	40.5%	—%	80.0%	58.4%	60.5%	53.7%	40.2%	—%	69.2%	56.8%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	62.0%	55.9%	42.0%	—%	80.0%	58.7%	60.5%	53.7%	41.1%	—%	68.4%	56.9%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	3	—	—	3	—	—	7	—	(1)	6
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

## HSBC

### Risk-weighted assets

Risk-weighted assets by global business<sup>1</sup>

	Quarter ended				
	30 Jun 2019 \$bn	31 Mar 2019 \$bn	31 Dec 2018 \$bn	30 Sep 2018 \$bn	30 Jun 2018 \$bn
Retail Banking and Wealth Management	129.0	126.5	126.9	125.0	124.1
Commercial Banking	327.6	325.4	321.2	317.1	315.1
Global Banking and Markets	284.5	285.5	281.0	277.5	284.5
Global Private Banking	16.5	16.8	16.8	16.3	17.0
Corporate Centre	128.4	125.3	119.4	126.8	124.8
<b>Total</b>	<b>886.0</b>	<b>879.5</b>	<b>865.3</b>	<b>862.7</b>	<b>865.5</b>

Risk-weighted assets by geographical regions<sup>1,2</sup>

	Quarter ended				
	30 Jun 2019 \$bn	31 Mar 2019 \$bn	31 Dec 2018 \$bn	30 Sep 2018 \$bn	30 Jun 2018 \$bn
<b>Total</b>	<b>886.0</b>	<b>879.5</b>	<b>865.3</b>	<b>862.7</b>	<b>865.5</b>
Europe	309.4	306.3	298.1	297.7	301.3
Asia	371.7	366.8	363.9	360.8	364.0
Middle East and North Africa	57.5	56.3	56.7	57.4	58.0
North America	133.5	133.8	131.6	132.1	133.0
Latin America	40.3	39.5	38.3	38.9	37.0
Hong Kong	189.6	187.1	190.1	186.5	186.5
United Kingdom	226.5	225.5	221.7	220.4	224.6
Mainland China	74.1	72.7	69.4	70.8	72.0
United States	99.3	100.5	99.5	99.2	100.4
Mexico	29.3	28.7	27.5	27.7	25.4
HSBC UK Bank plc consolidated <sup>3</sup>	118.0	121.2	117.3	116.4	N/A
HSBC Bank plc consolidated <sup>3</sup>	189.3	187.5	183.7	185.4	N/A

<sup>1</sup> Figures are calculated using the EU's regulatory transitional arrangements for IFRS 9 in article 473a of the Capital Requirements Regulation.

<sup>2</sup> RWAs are non-additive across geographical regions due to market risk diversification effects within the Group.

<sup>3</sup> RWAs are non-additive across legal entities due to intra-Group RWAs.