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HSBC Holdings plc

Overseas Regulatory Announcement

The attached announcement has been released to the other stock exchanges on which HSBC Holdings plc is listed.

The Board of Directors of HSBC Holdings plc as at the date of this announcement comprises: Sir Mark Edward Tucker*, Georges Bahjat Elhedery, Geraldine Joyce Buckingham†, Rachel Duan†, Dame Carolyn Julie Fairbairn†, James Anthony Forese†, Ann Frances Godbehere†, Steven Craig Guggenheimer†, Dr José Antonio Meade Kuribreña†, Kalpana Jaisingh Morparia†, Eileen K Murray†, Brendan Robert Nelson† and Swee Lian Teo†.

* Non-executive Group Chairman

† Independent non-executive Director

Hong Kong Stock Code: 5

HSBC Holdings plc

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Incorporated in England with limited liability. Registered in England: number 617987

HSBC HOLDINGS PLC

Data Pack

3Q 2024

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 2023. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board ('IFRS Accounting Standards'), is not complete and should be read in conjunction with the Annual Report and Accounts 2023, the Interim Report 2024, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Where disclosed, constant currency performance information is computed by adjusting reported results for the effects of foreign currency translation differences, which distort period-on-period comparisons. We consider constant currency performance provides useful information for investors by aligning internal and external reporting, and reflects how management assesses period-on-period performance. Definitions and calculations of other alternative performance measures are included in our 'Reconciliation of alternative performance measures' on page 56 of our Interim Report 2024. All alternative performance measures are reconciled to the closest reported financial measure.

We separately disclose 'notable items', which are components of our income statement which management would consider as outside the normal course of business and generally non-recurring in nature.

The quarterly comparatives are translated at average 3Q24 exchange rates for the income statement or at the prevailing rates of exchange on 30 September 2024 for the balance sheet. The yearly comparatives are translated at average FY23 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2023 for the balance sheet. The income statement for the nine months to 30 September 2023 is translated at the average rate of exchange for the nine months to 30 September 2024.

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HSBC Holdings plc consolidated income statement

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net interest income	7,637	8,258	8,653	8,284	9,248	24,548	27,512
Net fee income	3,122	3,054	3,146	2,757	3,003	9,322	9,088
Other operating income	6,239	5,228	8,953	1,980	3,910	20,420	16,437
Net operating income before change in expected credit losses and other credit impairment charges	16,998	16,540	20,752	13,021	16,161	54,290	53,037
Change in expected credit losses and other credit impairment charges	(986)	(346)	(720)	(1,031)	(1,071)	(2,052)	(2,416)
Total operating expenses	(8,143)	(8,145)	(8,151)	(8,645)	(7,968)	(24,439)	(23,425)
of which: staff expenses	(4,703)	(4,682)	(4,510)	(4,638)	(4,628)	(13,895)	(13,582)
Share of profit in associates and joint ventures less impairment	607	857	769	(2,368)	592	2,233	2,175
Profit/(loss) before tax	8,476	8,906	12,650	977	7,714	30,032	29,371
Tax credit/(charge)	(1,727)	(2,078)	(1,813)	(755)	(1,448)	(5,618)	(5,034)
Profit/(loss) after tax	6,749	6,828	10,837	222	6,266	24,414	24,337
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	6,134	6,403	10,183	(153)	5,619	22,720	22,585
- preference shareholders of the parent company	—	—	—	—	—	—	—
- other equity holders of the parent company	382	125	401	125	434	908	976
- non-controlling interests	233	300	253	250	213	786	776
Impairment of goodwill and other intangible assets (net of tax)	(9)	13	110	7	7	114	36
PAOS net of goodwill impairment	6,125	6,416	10,293	(146)	5,626	22,834	22,621
Reported notable items - Totals (\$m)							
Revenue	(211)	(161)	3,732	(2,733)	(268)	3,360	3,068
ECL	—	—	—	—	—	—	—
Operating expenses	(45)	(32)	(50)	(65)	(49)	(127)	(120)
Impairment of interest in associate	—	—	—	(3,000)	—	—	—
Currency translation on revenue notable items	—	(3)	—	(50)	5	—	96
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	1	—	—	—
Currency translation on associate notable items	—	—	—	(26)	—	—	—
Constant currency (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	16,998	16,656	20,729	12,664	15,887	54,290	52,389
of which: net interest income	7,637	8,279	8,548	7,732	8,818	24,548	26,545
of which: net fee income	3,122	3,069	3,140	2,734	2,965	9,322	8,993
Change in expected credit losses and other credit impairment charges	(986)	(326)	(697)	(927)	(1,038)	(2,052)	(2,355)
Total operating expenses	(8,143)	(8,214)	(8,149)	(8,532)	(7,823)	(24,439)	(23,067)
Share of profit in associates and joint ventures less impairment	607	863	771	(2,390)	598	2,233	2,128
Profit/(loss) before tax	8,476	8,979	12,654	815	7,624	30,032	29,095

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HSBC Holdings plc consolidated income statement

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Earnings metrics							
Return on average equity (annualised)	14.4%	15.2%	24.0%	(0.4)%	13.5%	17.9%	18.3 %
Return on average tangible equity (annualised)	15.5%	16.3%	26.1%	(0.4)%	14.6%	19.3%	19.7 %
Earnings per share (\$)	0.34	0.35	0.54	(0.01)	0.29	1.23	1.15
Constant currency ECL / average gross loans (annualised)	0.40 %	0.13 %	0.29 %	0.38 %	0.42 %	0.28 %	0.32 %
Dividends							
Dividends per share - declared in respect of the period (\$)¹	0.10	0.10	0.10	0.31	0.10	0.30	0.30
Dividends paid during the period, net of scrip (\$m)	1,853	11,691	—	1,945	1,956	13,544	6,591
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—
	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Revenue notable items (\$m)							
Disposals, acquisitions and related costs	72	(161)	3,732	(2,333)	310	3,643	3,631
Fair value movements on financial instruments	—	—	—	(1)	—	—	15
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	(399)	(578)	—	(578)
Early redemption of legacy securities	(283)	—	—	—	—	(283)	—
Cost notable items (\$m)							
Disposals, acquisitions and related costs	(48)	(38)	(63)	(124)	(79)	(149)	(197)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	3	6	13	59	30	22	77
Impairment of interest in associate (\$m)	—	—	—	(3,000)	—	—	—
Reconciling items - Currency translation on reported items - Totals (\$m)							
Revenue		116	(23)	(357)	(274)		
of which: net interest income		21	(105)	(552)	(430)		
of which: net fee income		15	(6)	(23)	(38)		
ECL		20	23	104	33		
Operating expenses		(69)	2	113	145		
Share of profit in associates and joint ventures less impairment		6	2	(22)	6		

1 The amount for the quarter ended 31 March 2024 excludes the special dividend of \$0.21 per ordinary share arising from the proceeds of the sale of our banking business in Canada to Royal Bank of Canada.

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HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Dec-23	
Assets – reported (\$m)							
Cash and balances at central banks	252,310	277,112	275,943	285,868	298,779	285,868	
Items in the course of collection from other banks	7,513	9,977	6,766	6,342	6,698	6,342	
Hong Kong Government certificates of indebtedness	42,591	43,026	42,758	42,024	41,834	42,024	
Trading assets	349,904	331,307	321,540	289,159	249,189	289,159	
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	126,372	117,014	113,478	110,643	102,778	110,643	
Derivatives	232,439	219,269	229,713	229,714	273,070	229,714	
Loans and advances to banks	117,514	102,057	121,456	112,902	107,103	112,902	
Loans and advances to customers (net)	968,653	938,257	933,125	938,535	935,750	938,535	
Reverse repurchase agreements – non-trading	263,387	230,189	250,496	252,217	249,092	252,217	
Financial investments	490,503	467,356	457,592	442,763	427,575	442,763	
Prepayments, accrued income and other assets ¹	198,027	190,124	198,423	279,389	277,799	279,389	
Current tax assets	1,212	1,308	1,359	1,536	1,090	1,536	
Interests in associates and joint ventures	29,057	28,465	27,877	27,344	29,353	27,344	
Goodwill and intangible assets	12,582	12,161	12,259	12,487	12,082	12,487	
Deferred tax assets	6,557	7,381	7,732	7,754	8,419	7,754	
Total assets	3,098,621	2,975,003	3,000,517	3,038,677	3,020,611	3,038,677	
Liabilities – reported (\$m)							
Hong Kong currency notes in circulation	42,591	43,026	42,758	42,024	41,834	42,024	
Deposits by banks	89,337	82,435	77,982	73,163	72,219	73,163	
Customer accounts	1,660,715	1,593,834	1,570,164	1,611,647	1,563,127	1,611,647	
Repurchase agreements – non-trading	202,510	202,770	226,168	172,100	181,146	172,100	
Items in the course of transmission to other banks	8,478	10,482	7,759	7,295	7,157	7,295	
Trading liabilities	75,917	77,455	77,263	73,150	79,810	73,150	
Financial liabilities designated at fair value	146,600	140,800	144,803	141,426	141,482	141,426	
Derivatives	239,836	217,096	231,218	234,772	265,679	234,772	
Debt securities in issue	103,414	98,158	101,444	93,917	89,107	93,917	
Accruals, deferred income and other liabilities ²	162,576	162,212	169,250	245,012	249,737	245,012	
Current tax liabilities	3,268	2,837	2,498	2,777	2,417	2,777	
Insurance contract liabilities	133,155	125,252	122,496	120,851	112,963	120,851	
Provisions	1,511	1,536	1,545	1,741	1,624	1,741	
Deferred tax liabilities	1,502	1,186	1,118	1,238	1,452	1,238	
Subordinated liabilities	27,186	25,510	25,674	24,954	21,017	24,954	
Total liabilities	2,898,596	2,784,589	2,802,140	2,846,067	2,830,771	2,846,067	

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HSBC Holdings plc consolidated balance sheet data

Equity – reported (\$m)

Called up share capital	9,139	9,310	9,480	9,631	9,946	9,631
Share premium account	14,809	14,808	14,808	14,738	14,738	14,738
Other equity instruments	19,070	18,825	17,719	17,719	17,719	17,719
Other reserves	(7,413)	(14,930)	(11,130)	(8,907)	(11,637)	(8,907)
Retained earnings	157,149	155,280	160,309	152,148	151,954	152,148
Total shareholders' equity	192,754	183,293	191,186	185,329	182,720	185,329
Non-controlling interests	7,271	7,121	7,191	7,281	7,120	7,281
Total equity	200,025	190,414	198,377	192,610	189,840	192,610
Total liabilities and equity	3,098,621	2,975,003	3,000,517	3,038,677	3,020,611	3,038,677

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	979,612	948,766	944,061	949,609	946,962	949,609
Risk-weighted assets	863,923	835,118	832,633	854,114	840,049	854,114
Total shareholders' equity	192,754	183,293	191,186	185,329	182,720	185,329
AT1 capital	(19,070)	(18,825)	(17,719)	(17,719)	(17,719)	(17,719)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	173,684	164,468	173,467	167,610	165,001	167,610
Goodwill and other intangibles (net of deferred tax)	(11,804)	(11,359)	(11,459)	(11,900)	(11,554)	(11,900)
Tangible equity ('TNAV')	161,880	153,109	162,008	155,710	153,447	155,710

	Quarter ended					Year ended
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Dec-23
Average TNAV	157,494	157,558	158,859	154,579	153,341	153,755

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HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Dec-23	
Constant currency balance sheet data – at most recent balance sheet FX rates (\$m)							
Loans and advances to customers (net)	968,653	966,511	958,366	953,467	975,141	953,467	
Customer accounts	1,660,715	1,640,854	1,612,924	1,637,353	1,625,072	1,637,353	
Risk-weighted assets	863,923	852,050	844,875	855,536	854,539	855,536	
Regulatory capital – Transitional basis (\$m)							
Common equity tier 1 capital	131,428	125,293	126,272	126,501	124,828	126,501	
Additional tier 1 capital	19,209	18,965	17,861	17,662	17,672	17,662	
Tier 2 capital	29,130	27,826	28,382	27,041	23,042	27,041	
Total regulatory capital	179,767	172,084	172,515	171,204	165,542	171,204	
Regulatory capital – end-point basis (\$m)							
Common equity tier 1 capital	131,428	125,293	126,272	126,501	124,828	126,501	
Additional tier 1 capital	19,209	18,965	17,861	17,662	17,672	17,662	
Tier 2 capital	24,945	23,886	24,413	22,894	19,288	22,894	
Total regulatory capital	175,582	168,144	168,546	167,057	161,788	167,057	
Capital ratios – transitional basis							
Common equity tier 1 ratio	15.2%	15.0%	15.2%	14.8%	14.9%	14.8%	
Tier 1 ratio	17.4%	17.3%	17.3%	16.9%	17.0%	16.9%	
Total capital ratio	20.8%	20.6%	20.7%	20.0%	19.7%	20.0%	
Capital ratios – end-point basis							
Common equity tier 1 ratio	15.2%	15.0%	15.2%	14.8%	14.9%	14.8%	
Tier 1 ratio	17.4%	17.3%	17.3%	16.9%	17.0%	16.9%	
Total capital ratio	20.3%	20.1%	20.2%	19.6%	19.3%	19.6%	
Leverage exposures (\$m)	2,657,848	2,514,536	2,527,977	2,574,755	2,478,312	2,574,755	
Leverage Ratio	5.7%	5.7%	5.7%	5.6%	5.7%	5.6%	
NAV / share (\$) at the end of the period	\$9.66	\$8.97	\$9.28	\$8.82	\$8.56	\$8.82	
TNAV / share (\$) at the end of the period	\$9.00	\$8.35	\$8.67	\$8.19	\$7.96	\$8.19	
Ordinary \$0.50 shares							
Basic number of ordinary shares in issue (m)	17,982	18,330	18,687	19,006	19,275	19,006	

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HSBC Holdings plc consolidated balance sheet data

	Quarter ended					Year ended
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Dec-23
Ordinary shares issued during the period (m)	—	—	10	0.1	0.2	10.8
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back and cancelled during the period (m)	(343)	(340)	(311)	(629)	(255)	(1,042)
Other movements in basic number of ordinary shares during the period	(5)	(17)	(18)	360	(4)	298
Average basic number of ordinary shares outstanding during the period (m)	18,151	18,509	18,823	19,130	19,404	19,478
Balance sheet data – notable items- Totals (\$m)						
Risk-weighted assets – disposals	—	—	—	—	—	—
Balance sheet data – currency translation on reported items – Totals (\$m)						
Loans and advances to customers (net)		28,254	25,241	14,932	39,391	14,932
Customer accounts		47,020	42,760	25,706	61,945	25,706
Risk-weighted assets		16,932	12,242	1,422	14,490	1,422

1 Includes 'Assets held for sale' of \$9,182m.

2 Includes 'Liabilities of disposal groups held for sale' of \$8,202m.

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HSBC Holdings plc

Net Interest Margin

	Quarter to date					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Average balances during period (\$m)							
Short-term funds and loans and advances to banks	338,868	343,684	365,455	375,685	389,504	349,297	413,106
Loans and advances to customers	959,140	944,200	943,471	950,906	971,505	948,974	960,014
Reverse repurchase agreements – non-trading	239,248	231,685	237,739	241,693	239,460	236,235	239,781
Financial investments	474,781	462,146	449,299	443,488	420,383	462,121	395,190
Other interest-earning assets	76,063	73,568	144,482	152,552	136,518	97,958	152,790
Total interest-earning assets	2,088,100	2,055,283	2,140,446	2,164,324	2,157,370	2,094,585	2,160,881
Interest income during period (\$m)							
Short-term funds and loans and advances to banks	3,633	3,675	3,936	3,961	3,847	11,244	10,809
Loans and advances to customers	12,681	12,572	12,487	12,343	12,582	37,740	35,329
Reverse repurchase agreements – non-trading	4,462	4,414	4,608	4,296	3,923	13,484	10,095
Financial investments	5,233	5,045	5,164	4,936	4,543	15,442	11,922
Other interest-earning assets	1,246	1,401	2,070	1,178	2,303	4,717	5,999
Total	27,255	27,107	28,265	26,714	27,198	82,627	74,154
Average balances during period (\$m)							
Deposits by banks	66,369	63,436	62,764	60,628	57,190	64,198	60,313
Customer accounts	1,398,788	1,356,306	1,350,136	1,361,737	1,341,840	1,368,521	1,325,726
Repurchase agreements – non-trading	187,462	189,504	186,357	158,394	157,775	187,773	142,633
Debt securities in issue – non-trading	197,142	194,226	195,848	188,335	187,663	195,744	183,698
Other interest-bearing liabilities	66,111	67,901	128,817	140,138	130,647	87,531	148,264
Total interest-bearing liabilities	1,915,872	1,871,373	1,923,922	1,909,232	1,875,115	1,903,767	1,860,634
Non-interest bearing current accounts	222,282	220,684	226,465	235,467	255,727	223,140	259,900
Interest expense during period (\$m)							
Deposits by banks	855	701	721	677	606	2,277	1,723
Customer accounts	10,295	10,027	10,126	10,120	9,320	30,448	24,042
Repurchase agreements – non-trading	4,030	3,970	3,902	3,217	3,093	11,902	7,643
Debt securities in issue – non-trading	3,506	3,196	3,182	3,060	2,966	9,884	8,165
Other interest-bearing liabilities	932	955	1,681	1,356	1,965	3,568	5,069
Total	19,618	18,849	19,612	18,430	17,950	58,079	46,642
Net interest margin (%)	1.46 %	1.62 %	1.63 %	1.52 %	1.70 %	1.57 %	1.70 %

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Wealth and Personal Banking

Management View of Reported Revenue – at originally reported average FX rates (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Wealth	2,360	2,144	2,192	1,709	1,894	6,696	5,815
– investment distribution	762	716	720	564	683	2,198	1,964
– Private Banking	669	655	672	536	575	1,996	1,716
Net interest income	297	301	297	279	296	895	876
Non interest income	372	354	375	257	279	1,101	840
– life insurance	562	446	466	276	311	1,474	1,186
– asset management	367	327	334	333	325	1,028	949
Personal Banking	4,870	4,821	4,868	4,965	5,282	14,559	15,499
Net interest income	4,519	4,453	4,549	4,607	4,960	13,521	14,517
Non interest income	351	368	319	358	322	1,038	982
Other	181	183	104	(2,318)	(457)	468	1,605
Net operating income	7,411	7,148	7,164	4,356	6,719	21,723	22,919

Management View of Constant currency Revenue – at most recent period average FX rates (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Wealth	2,360	2,161	2,195	1,689	1,882	6,696	5,772
– investment distribution	762	720	720	567	681	2,198	1,955
– Private Banking	669	665	676	544	581	1,996	1,729
Net interest income	297	306	299	284	299	895	885
Non interest income	372	359	377	260	282	1,101	844
– life insurance	562	447	465	248	299	1,474	1,150
– asset management	367	329	334	330	321	1,028	938
Personal Banking	4,870	4,822	4,831	4,936	5,201	14,559	15,362
Net interest income	4,519	4,460	4,521	4,589	4,892	13,521	14,400
Non interest income	351	362	310	347	309	1,038	962
Other	181	179	105	(2,442)	(499)	468	1,544
Net operating income	7,411	7,162	7,131	4,183	6,584	21,723	22,678

HSBC

Wealth and Personal Banking

Reported revenue notable items (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Disposals, acquisitions and related costs	—	2	53	(2,030)	—	55	2,034
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	(138)	(253)	—	(253)
Early redemption of legacy securities	—	—	—	—	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	1	(1)	(27)	(3)	—	(26)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	1	2	2	4	16	5	16

Impairment of interest in associate (\$m)

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

Revenue		14	(33)	(173)	(135)		
<i>of which: net interest income</i>		6	(42)	(195)	(166)		
<i>of which: net fee income</i>		2	(8)	(17)	(20)		
ECL		21	23	61	28		
Operating expenses		(8)	26	107	108		
Share of profit in associates and joint ventures less impairment		—	—	(1)	—		
Loans and advances to external customers (net)		14,279	13,344	8,741	21,973		
External customer accounts		21,334	20,081	12,767	29,913		
Risk-weighted assets		3,644	2,220	(228)	2,509		

HSBC

Commercial Banking

Reported (\$m)

Net interest income	4,267	4,303	4,496	4,271	4,501	13,066	12,876
Net fee income	983	955	1,007	948	980	2,945	2,989
Other operating income	138	106	29	8	(57)	273	1,775
Net operating income before change in expected credit losses and other credit impairment charges	5,388	5,364	5,532	5,227	5,424	16,284	17,640
Change in expected credit losses and other credit impairment charges	(468)	(193)	(380)	(690)	(668)	(1,041)	(1,372)
Total operating expenses	(1,919)	(1,989)	(1,872)	(2,044)	(1,908)	(5,780)	(5,480)
Share of profit in associates and joint ventures less impairment	—	1	—	—	—	1	(1)
Profit/(loss) before tax	3,001	3,183	3,280	2,493	2,848	9,464	10,787

Reported notable items - Totals (\$m)

Revenue	—	—	—	(128)	(104)	—	1,403
ECL	—	—	—	—	—	—	—
Operating expenses	—	5	—	(23)	(14)	5	—
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	(1)	—	—	65
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	(1)	—	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	5,388	5,406	5,531	5,086	5,292	16,284	17,378
<i>of which: net interest income</i>	<i>4,267</i>	<i>4,327</i>	<i>4,472</i>	<i>3,997</i>	<i>4,279</i>	<i>13,066</i>	<i>12,351</i>
<i>of which: net fee income</i>	<i>983</i>	<i>966</i>	<i>1,011</i>	<i>947</i>	<i>970</i>	<i>2,945</i>	<i>2,963</i>
Change in expected credit losses and other credit impairment charges	(468)	(197)	(381)	(657)	(662)	(1,041)	(1,356)
Total operating expenses	(1,919)	(1,999)	(1,863)	(1,969)	(1,833)	(5,780)	(5,291)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	1	(1)
Profit/(loss) before tax	3,001	3,210	3,287	2,460	2,797	9,464	10,730

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	21.1 %	21.8 %	21.8 %	23.4 %	25.8 %	21.1%	25.8 %
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Balance sheet – reported (\$m)

	Balance sheet data				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (gross)	329,253	317,147	315,263	316,103	313,848
Loans and advances to external customers (net)	322,090	310,356	308,596	309,422	307,048
Total external assets	615,266	597,808	596,576	632,406	632,149
External customer accounts	487,484	467,362	456,286	475,666	459,945
Risk-weighted assets	348,587	335,692	337,743	354,541	342,933

Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)

Loans and advances to external customers (net)	322,090	319,194	315,807	313,209	318,231
External customer accounts	487,484	481,102	467,900	482,879	477,293
Risk-weighted assets	348,587	344,094	343,663	355,760	350,401

HSBC

Commercial Banking

Management View of Reported Revenue – at originally reported average FX rates (\$m)

Global Trade Solutions	509	473	497	479	520	1,479	1,546
Credit and Lending	1,306	1,269	1,382	1,254	1,339	3,957	4,084
Global Payments Solutions	2,946	2,939	3,077	3,215	3,199	8,962	9,166
Markets products, Insurance and Investments and other	627	683	576	279	366	1,886	2,844
– of which: share of revenue from Markets and Securities Services and Banking products	338	348	328	318	323	1,014	981
Net operating income	5,388	5,364	5,532	5,227	5,424	16,284	17,640

Management View of Constant currency Revenue – at most recent period average FX rates (\$m)

Global Trade Solutions	509	475	493	473	505	1,479	1,501
Credit and Lending	1,306	1,282	1,387	1,252	1,311	3,957	4,005
Global Payments Solutions	2,946	2,961	3,074	3,169	3,131	8,962	8,988
Markets products, Insurance and Investments and other	627	688	577	192	345	1,886	2,884
– of which: share of revenue from Markets and Securities Services and Banking products	338	351	330	322	323	1,014	977
Net operating income	5,388	5,406	5,531	5,086	5,292	16,284	17,378

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	(2)	86	—	1,593
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	(126)	(190)	—	(190)
Early redemption of legacy securities	—	—	—	—	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	3	(1)	(25)	(15)	2	(30)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	—	2	1	2	1	3	30

Impairment of interest in associate (\$m)

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

Revenue		42	(1)	(141)	(132)		
of which: net interest income		24	(24)	(274)	(222)		
of which: net fee income		11	4	(1)	(10)		
ECL		(4)	(1)	33	6		
Operating expenses		(10)	9	75	75		
Share of profit in associates and joint ventures less impairment		(1)	—	—	—		
Loans and advances to external customers (net)		8,838	7,211	3,787	11,183		
External customer accounts		13,740	11,614	7,213	17,348		
Risk-weighted assets		8,402	5,920	1,219	7,468		

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Management View of Reported Revenue – at originally reported average FX rates (\$m)							
Global Trade Solutions	509	473	497	479	520	1,479	1,546
Credit and Lending	1,306	1,269	1,382	1,254	1,339	3,957	4,084
Global Payments Solutions	2,946	2,939	3,077	3,215	3,199	8,962	9,166
Markets products, Insurance and Investments and other	627	683	576	279	366	1,886	2,844
– of which: share of revenue from Markets and Securities Services and Banking products	338	348	328	318	323	1,014	981
Net operating income	5,388	5,364	5,532	5,227	5,424	16,284	17,640
Management View of Constant currency Revenue – at most recent period average FX rates (\$m)							
Global Trade Solutions	509	475	493	473	505	1,479	1,501
Credit and Lending	1,306	1,282	1,387	1,252	1,311	3,957	4,005
Global Payments Solutions	2,946	2,961	3,074	3,169	3,131	8,962	8,988
Markets products, Insurance and Investments and other	627	688	577	192	345	1,886	2,884
– of which: share of revenue from Markets and Securities Services and Banking products	338	351	330	322	323	1,014	977
Net operating income	5,388	5,406	5,531	5,086	5,292	16,284	17,378
Reported revenue notable items (\$m)							
Disposals, acquisitions and related costs	—	—	—	(2)	86	—	1,593
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	(126)	(190)	—	(190)
Early redemption of legacy securities	—	—	—	—	—	—	—
Reported cost notable items (\$m)							
Disposals, acquisitions and related costs	—	3	(1)	(25)	(15)	2	(30)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	—	2	1	2	1	3	30
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—
Reconciling items Currency translation on reported items – Totals (\$m)							
Revenue		42	(1)	(141)	(132)		
of which: net interest income		24	(24)	(274)	(222)		
of which: net fee income		11	4	(1)	(10)		
ECL		(4)	(1)	33	6		
Operating expenses		(10)	9	75	75		
Share of profit in associates and joint ventures less impairment		(1)	—	—	—		
Loans and advances to external customers (net)		8,838	7,211	3,787	11,183		
External customer accounts		13,740	11,614	7,213	17,348		
Risk-weighted assets		8,402	5,920	1,219	7,468		

HSBC

Global Banking and Markets

Reported (\$m)

Net interest income	1,850	1,820	1,890	1,665	1,930	5,560	5,476
Net fee income	636	608	679	560	603	1,923	1,985
Other operating income	1,926	1,859	1,886	1,502	1,354	5,671	4,927
Net operating income before change in expected credit losses and other credit impairment charges	4,412	4,287	4,455	3,727	3,887	13,154	12,388
Change in expected credit losses and other credit impairment charges	(47)	22	(33)	(24)	(166)	(58)	(302)
Total operating expenses	(2,516)	(2,521)	(2,397)	(2,683)	(2,397)	(7,434)	(7,182)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,849	1,788	2,025	1,020	1,324	5,662	4,904

Reported notable items - Totals (\$m)

Revenue	—	(14)	—	(135)	(135)	(14)	(135)
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	2	17	4	3	7
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	—	(2)	—	(2)
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	1	—	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	4,412	4,333	4,444	3,656	3,833	13,154	12,154
<i>of which: net interest income</i>	<i>1,850</i>	<i>1,843</i>	<i>1,866</i>	<i>1,596</i>	<i>1,885</i>	<i>5,560</i>	<i>5,285</i>
<i>of which: net fee income</i>	<i>636</i>	<i>611</i>	<i>676</i>	<i>555</i>	<i>596</i>	<i>1,923</i>	<i>1,953</i>
Change in expected credit losses and other credit impairment charges	(47)	25	(32)	(16)	(168)	(58)	(304)
Total operating expenses	(2,516)	(2,554)	(2,412)	(2,718)	(2,404)	(7,434)	(7,180)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,849	1,804	2,000	922	1,261	5,662	4,670

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	13.8 %	14.0 %	15.1 %	11.4 %	12.9 %	13.8 %	12.9 %
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Balance sheet – reported (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Loans and advances to external customers (gross)	176,562	175,522	174,578	175,407	174,480		
Loans and advances to external customers (net)	175,439	174,376	173,186	173,966	173,064		
Total external assets	1,423,660	1,365,439	1,386,347	1,331,395	1,354,729		
External customer accounts	342,072	331,269	322,773	330,522	309,785		
Risk-weighted assets	232,151	225,145	222,730	218,488	220,754		

Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)

	Balance sheet date				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (net)	175,439	179,200	177,624	176,368	179,289
External customer accounts	342,072	343,198	333,821	336,234	324,435
Risk-weighted assets	232,151	229,113	226,067	219,008	224,408

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Global Banking and Markets

Management View of Reported Revenue – at originally reported average FX rates (\$m)

Markets and Securities Services	2,448	2,370	2,454	2,087	2,158	7,272	6,921
Securities services	564	572	564	576	615	1,700	1,835
Global Debt Markets	259	230	324	77	158	813	746
Global Foreign Exchange	1,060	997	971	980	928	3,028	3,153
Equities	272	189	257	149	167	718	403
Securities Financing	316	364	367	301	302	1,047	815
Credit and Funding Valuation Adjustments	(23)	18	(29)	4	(12)	(34)	(31)
Banking	2,171	2,109	2,191	2,109	2,158	6,471	6,431
Global Trade Solutions	175	171	176	164	164	522	505
Global Payments Solutions	1,118	1,084	1,162	1,159	1,127	3,364	3,324
Credit & Lending	466	435	453	477	506	1,354	1,493
Investment Banking ¹	275	265	279	221	254	819	812
Other	137	154	121	88	107	412	297
GBM Other	(207)	(192)	(190)	(469)	(429)	(589)	(964)
Principal Investments	38	34	(5)	(18)	1	67	14
Other	(245)	(226)	(185)	(451)	(430)	(656)	(978)
Net operating income	4,412	4,287	4,455	3,727	3,887	13,154	12,388

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Markets and Securities Services	2,448	2,370	2,454	2,087	2,158	7,272	6,921
Securities services	564	572	564	576	615	1,700	1,835
Global Debt Markets	259	230	324	77	158	813	746
Global Foreign Exchange	1,060	997	971	980	928	3,028	3,153
Equities	272	189	257	149	167	718	403
Securities Financing	316	364	367	301	302	1,047	815
Credit and Funding Valuation Adjustments	(23)	18	(29)	4	(12)	(34)	(31)
Banking	2,171	2,109	2,191	2,109	2,158	6,471	6,431
Global Trade Solutions	175	171	176	164	164	522	505
Global Payments Solutions	1,118	1,084	1,162	1,159	1,127	3,364	3,324
Credit & Lending	466	435	453	477	506	1,354	1,493
Investment Banking ¹	275	265	279	221	254	819	812
Other	137	154	121	88	107	412	297
GBM Other	(207)	(192)	(190)	(469)	(429)	(589)	(964)
Principal Investments	38	34	(5)	(18)	1	67	14
Other	(245)	(226)	(185)	(451)	(430)	(656)	(978)
Net operating income	4,412	4,287	4,455	3,727	3,887	13,154	12,388

Management View of Constant currency Revenue – at most recent period average FX rates (\$m)

Markets and Securities Services	2,448	2,392	2,453	2,062	2,134	7,272	6,762
Securities services	564	578	560	563	605	1,700	1,748
Global Debt Markets	259	234	327	76	159	813	750
Global Foreign Exchange	1,060	1,002	965	961	909	3,028	3,076
Equities	272	191	260	150	169	718	404
Securities Financing	316	369	370	307	304	1,047	816
Credit and Funding Valuation Adjustments	(23)	18	(29)	5	(12)	(34)	(32)
Banking	2,171	2,132	2,180	2,103	2,144	6,471	6,374
Global Trade Solutions	175	172	175	163	162	522	496
Global Payments Solutions	1,118	1,095	1,152	1,150	1,114	3,364	3,287
Credit & Lending	466	440	455	481	508	1,354	1,489
Investment Banking ¹	275	268	282	224	256	819	817
Other	137	157	116	85	104	412	285
GBM Other	(207)	(191)	(189)	(509)	(445)	(589)	(982)
Principal Investments	38	34	(5)	(18)	1	67	14
Other	(245)	(225)	(184)	(491)	(446)	(656)	(996)
Net operating income	4,412	4,333	4,444	3,656	3,833	13,154	12,154

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Markets and Securities Services	2,448	2,392	2,453	2,062	2,134	7,272	6,762
Securities services	564	578	560	563	605	1,700	1,748
Global Debt Markets	259	234	327	76	159	813	750
Global Foreign Exchange	1,060	1,002	965	961	909	3,028	3,076
Equities	272	191	260	150	169	718	404
Securities Financing	316	369	370	307	304	1,047	816
Credit and Funding Valuation Adjustments	(23)	18	(29)	5	(12)	(34)	(32)
Banking	2,171	2,132	2,180	2,103	2,144	6,471	6,374
Global Trade Solutions	175	172	175	163	162	522	496
Global Payments Solutions	1,118	1,095	1,152	1,150	1,114	3,364	3,287
Credit & Lending	466	440	455	481	508	1,354	1,489
Investment Banking ¹	275	268	282	224	256	819	817
Other	137	157	116	85	104	412	285
GBM Other	(207)	(191)	(189)	(509)	(445)	(589)	(982)
Principal Investments	38	34	(5)	(18)	1	67	14
Other	(245)	(225)	(184)	(491)	(446)	(656)	(996)
Net operating income	4,412	4,333	4,444	3,656	3,833	13,154	12,154

HSBC

Global Banking and Markets

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	(14)	—	—	—	(14)	—
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	(135)	(135)	—	(135)
Early redemption of legacy securities	—	—	—	—	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	—	—	—	3
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	—	1	2	17	4	3	4

Impairment of interest in associate (\$m)

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

Revenue	46	(11)	(71)	(54)		
of which: net interest income	23	(24)	(69)	(45)		
of which: net fee income	3	(3)	(5)	(7)		
ECL	3	1	8	(2)		
Operating expenses	(33)	(15)	(35)	(7)		
Share of profit in associates and joint ventures less impairment	—	—	—	—		
Loans and advances to external customers (net)	4,824	4,438	2,402	6,225		
External customer accounts	11,929	11,048	5,712	14,650		
Risk-weighted assets	3,968	3,337	520	3,654		

1 From 1 January 2024, we renamed 'Capital Markets and Advisory' as 'Investment Banking' to better reflect our purpose and offering.

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Corporate Centre

Management View of Reported Revenue – at originally reported average FX rates (\$m)

Central Treasury	68	(35)	9	1	17	42	98
Legacy Credit	9	4	10	7	7	23	(4)
Other	(290)	(228)	3,582	(297)	107	3,064	(4)
Net operating income	(213)	(259)	3,601	(289)	131	3,129	90

Memo

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses

Management View of Constant currency Revenue – at most recent period average FX rates (\$m)

Central Treasury	68	(35)	9	1	17	42	97
Legacy Credit	9	4	10	6	8	23	(3)
Other	(290)	(214)	3,604	(268)	153	3,064	85
Net operating income	(213)	(245)	3,623	(261)	178	3,129	179

Memo

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	72	(149)	3,679	(301)	224	3,602	4
Fair value movement on financial instruments	—	—	—	(1)	—	—	15
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Early redemption of legacy securities	(283)	—	—	—	—	(283)	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(48)	(42)	(61)	(72)	(61)	(151)	(144)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	2	1	8	36	9	11	27

Impairment of interest in associate (\$m)

	—	—	—	(3,000)	—	—	—
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Reconciling items Currency translation on reported items – Totals (\$m)

Revenue		14	22	28	47		
<i>of which: net interest income/(expense)</i>		(32)	(15)	(14)	3		
<i>of which: net fee income/(expense)</i>		(1)	1	—	(1)		
ECL		—	—	2	1		
Operating expenses		(18)	(18)	(34)	(31)		
Share of profit in associates and joint ventures less impairment		7	2	(21)	6		
Loans and advances to external customers (net)		313	248	2	10		
External customer accounts		17	17	14	34		
Risk-weighted assets		918	765	(89)	859		

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Management View of Reported Revenue – at originally reported average FX rates (\$m)							
Central Treasury	68	(35)	9	1	17	42	98
Legacy Credit	9	4	10	7	7	23	(4)
Other	(290)	(228)	3,582	(297)	107	3,064	(4)
Net operating income	(213)	(259)	3,601	(289)	131	3,129	90
Memo							
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	313	402	484	(92)	(497)	1,199	(47)
Management View of Constant currency Revenue – at most recent period average FX rates (\$m)							
Central Treasury	68	(35)	9	1	17	42	97
Legacy Credit	9	4	10	6	8	23	(3)
Other	(290)	(214)	3,604	(268)	153	3,064	85
Net operating income	(213)	(245)	3,623	(261)	178	3,129	179
Memo							
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	313	401	469	(153)	(546)	1,199	(184)
Reported revenue notable items (\$m)							
Disposals, acquisitions and related costs	72	(149)	3,679	(301)	224	3,602	4
Fair value movement on financial instruments	—	—	—	(1)	—	—	15
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Early redemption of legacy securities	(283)	—	—	—	—	(283)	—
Reported cost notable items (\$m)							
Disposals, acquisitions and related costs	(48)	(42)	(61)	(72)	(61)	(151)	(144)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	2	1	8	36	9	11	27
Impairment of interest in associate (\$m)							
	—	—	—	(3,000)	—	—	—
Reconciling items Currency translation on reported items – Totals (\$m)							
Revenue		14	22	28	47		
<i>of which: net interest income/(expense)</i>		(32)	(15)	(14)	3		
<i>of which: net fee income/(expense)</i>		(1)	1	—	(1)		
ECL		—	—	2	1		
Operating expenses		(18)	(18)	(34)	(31)		
Share of profit in associates and joint ventures less impairment		7	2	(21)	6		
Loans and advances to external customers (net)		313	248	2	10		
External customer accounts		17	17	14	34		
Risk-weighted assets		918	765	(89)	859		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	(5)	6	(18)	(24)	(12)	(17)	(71)
of which: net interest income/(expense)	(35)	(29)	(28)	(26)	(43)	(92)	(86)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	21	22	23	37	58	66	148
Share of profit in associates and joint ventures less impairment	1	—	—	—	—	1	—
Profit/(loss) before tax	17	28	5	13	46	50	77
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	3	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	—	—	(1)	—	—	—
of which: net interest income/(expense)	—	(1)	(1)	(1)	(2)	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	—	1	1	1	1	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	1	1	—	1	—	—
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—	—	—
External customer accounts	277	225	225	229	266	—	—
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—	—	—
External customer accounts	—	13	13	11	26	—	—
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	(2)	86	—	1,593
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(145)	—	(145)
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	3	—	(16)	(14)	3	(29)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	1	3	7	13	5	13
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

HSBC

HSBC UK Bank plc

UK ring-fenced bank

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	(67)	–	(67)
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	1	1	2	3	6	4	6

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	(2)	86	–	1,593
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	(78)	–	(78)
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	3	–	(15)	(15)	3	(30)
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	1	–	1	7	1	7

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	3	–	–	–

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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1 Reported RWAs include transactions with other group entities in line with the published consolidated balance sheets.

HSBC

HSBC Bank plc

(Our non ring-fenced bank in Europe and the UK)

Reported notable items – Wealth and Personal Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	3	(13)	(2,030)	—	(10)	2,034
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(7)	—	(7)
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	1	—	(18)	(3)	1	(26)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	1	—	1
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

Reported notable items – Commercial Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(14)	—	(14)
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	1	(1)	9	2	9
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

Reported notable items – Global Banking and Markets

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	(14)	—	—	—	(14)	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(73)	—	(73)
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	3
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	2	8	2	3	2
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

Reported notable items – Corporate Centre

Revenue (\$m)							
– Disposals, acquisitions and related costs	3	(104)	(3)	(81)	(3)	(104)	64
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	361	—	361
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	(1)	(5)	(24)	(20)	(6)	(45)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	6	7	4	6	4
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

1 Reported RWAs include transactions with other group entities in line with the published consolidated balance sheets.

HSBC

The Hongkong and Shanghai Banking Corporation Limited

(Our primary banking entity in Asia, including Hang Seng Bank Limited)

The Hongkong and Shanghai Banking Corporation Limited – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	(35)	26	(49)	(2)	(85)	(58)	6
of which: net interest income/(expense)	(1,878)	(1,807)	(1,703)	(1,557)	(1,519)	(5,388)	(3,817)
Change in expected credit losses and other credit impairment charges	(21)	1	—	2	—	(20)	(1)
Total operating expenses	(100)	(124)	(137)	(33)	(129)	(361)	(411)
Share of profit in associates and joint ventures less impairment	446	658	601	(2,536)	471	1,705	1,790
Profit/(loss) before tax	290	561	415	(2,569)	257	1,266	1,384
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	1	—	1
Impairment of interest in associate	—	—	—	(3,000)	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		(3)	(1)	(2)	1		
of which: net interest income/(expense)		(10)	(4)	(5)	(5)		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		2	—	—	—		
Share of profit in associates and joint ventures less impairment		7	2	(22)	5		
Profit/(loss) before tax		6	1	(24)	6		
	Balance sheet date						
Loans and advances to external customers (net)	132	146	148	151	170		
External customer accounts	2	3	4	4	4		
Loans and advances to external customers (net)		2	2	1	3		
External customer accounts		—	—	—	—		
	Quarter ended						
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(134)	(339)	—	(339)
– Early redemption of legacy securities	—	—	—	—	—	—	—
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	2	8	—	8
Impairment of interest in associate (\$m)	—	—	—	(3,000)	—	—	—
	Year to date						
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(134)	(339)	—	(339)
– Early redemption of legacy securities	—	—	—	—	—	—	—
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	2	8	—	8
Impairment of interest in associate (\$m)	—	—	—	(3,000)	—	—	—

HSBC

The Hongkong and Shanghai Banking Corporation Limited

(Our primary banking entity in Asia, including Hang Seng Bank Limited)

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(71)	(180)	–	(180)
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	1	6	–	6

Impairment of interest in associate (\$m)

–	–	–	–	–	–	–	–
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(39)	(98)	–	(98)
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–

Impairment of interest in associate (\$m)

–	–	–	–	–	–	–	–
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Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(24)	(61)	–	(61)
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	1	–	1

Impairment of interest in associate (\$m)

–	–	–	–	–	–	–	–
---	---	---	---	---	---	---	---

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	1	–	1

Impairment of interest in associate (\$m)

–	–	–	–	(3,000)	–	–	–
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1 Risk-weighted assets are non-additive across the entities, due to market risk diversification effects within the Group.

HSBC

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong)¹

(Our primary banking entity in Asia, including Hang Seng Bank Limited)

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong) – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	5,416	5,276	5,246	4,857	4,837	15,938	15,090
<i>of which: net interest income</i>	<i>2,068</i>	<i>2,012</i>	<i>2,166</i>	<i>2,356</i>	<i>2,649</i>	<i>6,246</i>	<i>7,604</i>
<i>of which: net fee income</i>	<i>808</i>	<i>819</i>	<i>739</i>	<i>616</i>	<i>736</i>	<i>2,366</i>	<i>2,277</i>
Change in expected credit losses and other credit impairment charges	(457)	(152)	(234)	(375)	(659)	(843)	(1,153)
Total operating expenses	(2,054)	(2,053)	(1,972)	(2,070)	(1,955)	(6,079)	(5,705)
Share of profit in associates and joint ventures less impairment	4	6	3	9	5	13	21
Profit/(loss) before tax	2,909	3,077	3,043	2,421	2,228	9,029	8,253
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(134)	(339)	—	(339)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	4	—	4
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		12	14	9	15		
<i>of which: net interest income</i>		<i>5</i>	<i>6</i>	<i>5</i>	<i>8</i>		
<i>of which: net fee income</i>		<i>2</i>	<i>2</i>	<i>1</i>	<i>3</i>		
Change in expected credit losses and other credit impairment charges		(1)	(1)	(1)	(2)		
Total operating expenses		(5)	(4)	(3)	(5)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		6	9	5	8		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	275,689	274,806	275,070	279,551	281,837		
Total external assets	881,874	845,960	834,691	821,054	815,927		
External customer accounts	564,764	543,776	527,035	543,504	528,375		
Risk-weighted assets	198,184	198,032	196,722	195,705	192,175		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		1,520	2,098	1,657	2,370		
External customer accounts		3,008	4,021	3,222	4,443		
Risk-weighted assets		957	1,335	1,016	1,427		

HSBC

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong)¹

(Our primary banking entity in Asia, including Hang Seng Bank Limited)

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(70)	(180)	–	(180)
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	3	–	3

Impairment of interest in associate (\$m)

–	–	–	–	–	–	–	–
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(39)	(98)	–	(98)
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–

Impairment of interest in associate (\$m)

–	–	–	–	–	–	–	–
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Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(24)	(61)	–	(61)
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	1	–	1

Impairment of interest in associate (\$m)

–	–	–	–	–	–	–	–
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–

Impairment of interest in associate (\$m)

–	–	–	–	–	–	–	–
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¹ Represents the principal operations of the subsidiary or branch of The Hongkong and Shanghai Banking Corporation Limited, which are located in Hong Kong.

HSBC North America Holdings Inc.

(The holding company for our primary banking entities in the USA)

HSBC North America Holdings Inc. – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	901	1,049	1,086	727	994	3,036	3,136
<i>of which: net interest income</i>	406	353	377	400	379	1,136	1,312
<i>of which: net fee income</i>	342	325	349	300	313	1,016	937
Change in expected credit losses and other credit impairment charges	(19)	(40)	7	(47)	15	(52)	(47)
Total operating expenses	(859)	(839)	(840)	(1,048)	(824)	(2,538)	(2,203)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	23	170	253	(368)	185	446	886
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(246)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(6)	(8)	(7)	2	(1)	(21)	(3)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges							
<i>of which: net interest income</i>							
<i>of which: net fee income</i>							
Change in expected credit losses and other credit impairment charges							
Total operating expenses							
Share of profit in associates and joint ventures less impairment							
Profit/(loss) before tax							
	Balance sheet date						
Balance sheet – reported (\$m)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	56,382	55,809	54,941	54,829	53,186		
Total external assets	240,619	245,568	260,586	231,694	238,599		
External customer accounts	98,379	93,060	95,407	99,607	99,427		
Risk-weighted assets ¹	77,353	76,755	75,328	72,248	73,682		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
Risk-weighted assets		—	—	—	—		

HSBC North America Holdings Inc.

(The holding company for our primary banking entities in the USA)

HSBC North America Holdings Inc. – Corporate Centre

Reported (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	38	43	43	76	34	124	116
<i>of which: net interest income/(expense)</i>	<i>(203)</i>	<i>(181)</i>	<i>(192)</i>	<i>(184)</i>	<i>(162)</i>	<i>(576)</i>	<i>(421)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(87)	(71)	(113)	(294)	(89)	(271)	(229)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(49)	(28)	(70)	(218)	(55)	(147)	(113)

Reported notable items – Totals (\$m)

Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(6)	(8)	(7)	—	(2)	(21)	(4)
Impairment of interest in associate	—	—	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

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

Balance sheet – reported (\$m)

	Balance sheet date				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

Reported notable items – Total

Revenue (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(246)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(6)	(8)	(7)	(6)	(3)	(21)	(5)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	8	2	—	2

Impairment of interest in associate (\$m)

—	—	—	—	—	—	—	—
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HSBC

HSBC North America Holdings Inc.

(The holding company for our primary banking entities in the USA)

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(57)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(84)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	1	1	—	1

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(106)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(6)	(8)	(7)	(6)	(3)	(21)	(5)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	6	1	—	1

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

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

HSBC

HSBC Bank Canada

HSBC Bank Canada – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	—	227	227	226	227	688
<i>of which: net interest income</i>	—	—	148	140	136	148	413
Change in expected credit losses and other credit impairment charges	—	—	(34)	(10)	(13)	(34)	(15)
Total operating expenses	—	—	(66)	(93)	(75)	(66)	(236)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	127	124	138	127	437
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	(1)	(9)	—	(1)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	—	(3)	—	(4)	—	—
<i>of which: net interest income</i>	—	—	(2)	—	(2)	(1)	—
Change in expected credit losses and other credit impairment charges	—	—	1	—	—	—	—
Total operating expenses	—	—	—	—	1	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	(2)	—	(3)	—	—
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net) ¹	—	—	—	—	—	—	—
External customer accounts ¹	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—	—	—
External customer accounts	—	—	—	—	—	—	—

HSBC

HSBC Bank Canada

HSBC Bank Canada – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	—	2	4	3	2	10
<i>of which: net interest income/(expense)</i>	—	—	(3)	(2)	(3)	(3)	(5)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	—	—	(40)	(18)	(33)	(40)	(99)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	(38)	(14)	(30)	(38)	(89)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	(34)	(19)	(27)	(34)	(81)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	—	—	—	(1)	—	—
<i>of which: net interest income/(expense)</i>	—	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	—	—	1	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	1	—	(1)	—	—
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net) ¹	—	—	—	—	—		
External customer accounts ¹	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	(36)	(34)	(27)	(36)	(81)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

HSBC

HSBC Bank Canada

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	(1)	(6)	—	(1)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	(1)	(9)	—	(1)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	(34)	(19)	(27)	(34)	(81)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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1 Nil balances since 31 December 2022 due to the reclassification of assets to held for sale relating to the sale of our banking business in Canada, which was completed on 28 March 2024.

2 Risk-weighted assets are non-additive across the entities, due to market risk diversification effects within the Group.

3 The remaining operational risk RWA balance at 30 June 24 and 30 September 24 in HSBC Bank Canada moved to 'holding companies, shared service centres and intra-group eliminations'.

Grupo Financiero HSBC, S.A. de C.V.
(the holding company of our primary banking entity registered in Mexico)

Grupo Financiero HSBC, S.A. de C.V. – TOTAL

Reported (\$m)	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	902	954	888	886	853	2,744	2,427
<i>of which: net interest income</i>	553	592	595	577	573	1,740	1,571
<i>of which: net fee income</i>	163	172	156	169	138	491	412
Change in expected credit losses and other credit impairment charges	(213)	(210)	(176)	(274)	(158)	(599)	(422)
Total operating expenses	(477)	(468)	(530)	(470)	(476)	(1,475)	(1,356)
Share of profit in associates and joint ventures less impairment	4	4	4	5	3	12	9
Profit/(loss) before tax	216	280	186	147	222	682	658
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	6	—	6
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(84)	(91)	(63)	(84)		
<i>of which: net interest income</i>		(52)	(61)	(41)	(56)		
<i>of which: net fee income</i>		(15)	(16)	(12)	(14)		
Change in expected credit losses and other credit impairment charges		18	18	19	16		
Total operating expenses		41	54	33	46		
Share of profit in associates and joint ventures less impairment		—	(1)	—	—		
Profit/(loss) before tax		(25)	(20)	(11)	(22)		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	24,412	25,449	27,581	26,410	24,702		
Total external assets	44,641	46,350	49,876	46,000	45,078		
External customer accounts	26,655	28,997	31,244	29,423	28,412		
Risk-weighted assets ¹	29,895	31,286	33,515	32,639	30,795		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(1,790)	(4,321)	(3,725)	(2,856)		
External customer accounts		(2,039)	(4,895)	(4,150)	(3,285)		
Risk-weighted assets		(2,101)	(5,000)	(4,381)	(3,388)		

Grupo Financiero HSBC, S.A. de C.V.
(the holding company of our primary banking entity registered in Mexico)

Grupo Financiero HSBC, S.A. de C.V. – Corporate Centre

Reported (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	28	32	6	1	18	66	15
<i>of which: net interest income/(expense)</i>	<i>(68)</i>	<i>(70)</i>	<i>(64)</i>	<i>(74)</i>	<i>(72)</i>	<i>(202)</i>	<i>(221)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(33)	(12)	(23)	(2)	(15)	(68)	(47)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(5)	20	(17)	(1)	3	(2)	(32)

Reported notable items – Totals (\$m)

Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	1	—	1
Impairment of interest in associate	—	—	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges		(3)	(1)	(2)	(2)		
<i>of which: net interest income/(expense)</i>		<i>6</i>	<i>7</i>	<i>6</i>	<i>7</i>		
Change in expected credit losses and other credit impairment charges		—	—	1	—		
Total operating expenses		1	2	—	1		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(2)	1	(1)	(1)		

Balance sheet – reported (\$m)

	Balance sheet date				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

Reported notable items – Total

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	6	—	6
Impairment of interest in associate (\$m)							
	—	—	—	—	—	—	—

HSBC

Grupo Financiero HSBC, S.A. de C.V.

(the holding company of our primary banking entity registered in Mexico)

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	5	–	5

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	1	–	1

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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1 Risk-weighted assets are non-additive across the entities, due to market risk diversification effects within the Group.

HSBC Bank Middle East Limited

(Our primary banking entity based in the United Arab Emirates)

HSBC Bank Middle East Limited – TOTAL

Reported (\$m)	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	626	636	620	589	638	1,882	1,836
<i>of which: net interest income</i>	400	399	405	389	398	1,204	1,162
<i>of which: net fee income</i>	126	135	125	108	124	386	367
Change in expected credit losses and other credit impairment charges	(32)	(47)	(55)	(84)	(6)	(134)	(6)
Total operating expenses	(263)	(336)	(282)	(289)	(282)	(881)	(807)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	331	253	283	216	350	867	1,023
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(20)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	2	—	—	1	1	2	1
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		1	—	—	1		
<i>of which: net interest income</i>		—	—	1	—		
<i>of which: net fee income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		1	—	—	1		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	20,697	20,506	20,732	20,072	18,508		
Total external assets	54,182	54,648	53,641	48,273	48,742		
External customer accounts	33,543	32,934	33,397	31,341	31,030		
Risk-weighted assets ¹	25,435	26,082	24,926	24,294	24,571		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		4	2	3	10		
External customer accounts		15	13	10	30		
Risk-weighted assets		18	15	13	35		

HSBC Bank Middle East Limited

(Our primary banking entity based in the United Arab Emirates)

HSBC Bank Middle East Limited – Corporate Centre

Reported (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	(10)	8	6	8	11	4	17
<i>of which: net interest income/(expense)</i>	<i>17</i>	<i>(25)</i>	<i>(24)</i>	<i>(32)</i>	<i>(30)</i>	<i>(32)</i>	<i>(88)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(22)	(9)	(40)	(34)	(25)	(71)	(79)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(32)	(1)	(34)	(26)	(14)	(67)	(62)

Reported notable items – Totals (\$m)

Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	2	—	—	—	1	2	1
Impairment of interest in associate	—	—	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

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

Balance sheet – reported (\$m)

	Balance sheet date				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

Reported notable items – Total

Revenue (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(20)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	2	—	—	1	1	2	1

Impairment of interest in associate (\$m)

—	—	—	—	—	—	—	—
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HSBC

HSBC Bank Middle East Limited

(Our primary banking entity based in the United Arab Emirates)

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(11)	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(3)	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	1	–	–	–

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(6)	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
– Early redemption of legacy securities	–	–	–	–	–	–	–

Operating expenses (\$m)

– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	2	–	–	–	1	2	1

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	–
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1 Risk-weighted assets are non-additive across the entities, due to market risk diversification effects within the Group.

HSBC Credit risk

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 30 September 2024

	Gross carrying/nominal amount ¹					Allowance for ECL					ECL coverage %				
	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI ² \$m	Total \$m	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI ² \$m	Total \$m	Stage 1 %	Stage 2 %	Stage 3 %	POCI ² %	Total %
Loans and advances to customers at amortised cost	851,828	103,633	24,064	87	979,612	(1,086)	(2,467)	(7,364)	(42)	(10,959)	0.1%	2.4%	30.6%	48.3%	1.1%
Loans and advances to banks at amortised cost	117,279	244	2	—	117,525	(8)	(1)	(2)	—	(11)	—%	0.4%	100.0%	—%	—%
Other financial assets measured at amortised cost	866,034	1,890	189	3	868,116	(85)	(26)	(34)	—	(145)	—%	1.4%	18.0%	—%	—%
Loans and other credit-related commitments	651,349	20,797	743	3	672,892	(160)	(118)	(89)	—	(367)	—%	0.6%	12.0%	—%	0.1%
Financial guarantees	15,361	1,581	273	—	17,215	(5)	(9)	(17)	—	(31)	—%	0.6%	6.2%	—%	0.2%
At 30 September 2024	2,501,851	128,145	25,271	93	2,655,360	(1,344)	(2,621)	(7,506)	(42)	(11,513)	0.1%	2.0%	29.7%	45.2%	0.4%

1 Represents the maximum amount at risk should the contracts be fully drawn upon and clients default.

2 Purchased or originated credit impaired ('POCI').

Total personal lending for loans and advances to customers by stage distribution

	Gross carrying amount				Allowance for ECL			
	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	Total \$m	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	Total \$m
By legal entity								
HSBC UK Bank plc	158,071	36,533	1,258	195,862	(158)	(344)	(257)	(759)
HSBC Bank plc ¹	24,251	1,574	337	26,162	(18)	(24)	(104)	(146)
The Hongkong and Shanghai Banking Corporation Limited	195,828	6,328	1,165	203,321	(171)	(370)	(169)	(710)
HSBC Bank Middle East Limited	3,597	140	49	3,786	(15)	(27)	(31)	(73)
HSBC North America Holdings Inc.	20,032	490	350	20,872	(5)	(13)	(13)	(31)
Grupo Financiero HSBC, S.A. de C.V.	11,565	1,214	632	13,411	(155)	(396)	(282)	(833)
Other trading entities ¹	744	49	3	796	(6)	(2)	(2)	(10)
At 30 September 2024	414,088	46,328	3,794	464,210	(528)	(1,176)	(858)	(2,562)

1 At 31 December 2023, Other trading entities included gross carrying amount of \$9,079m and allowances for ECL of \$23m related to Private Banking entities that were reclassified to HSBC Bank plc to continue the process of simplifying our structure.

Total wholesale lending for loans and advances to banks and customers by stage distribution

	Gross carrying amount					Allowance for ECL				
	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI \$m	Total \$m	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI \$m	Total \$m
By legal entity										
HSBC UK Bank plc	84,676	13,908	3,820	—	102,404	(219)	(407)	(698)	—	(1,324)
HSBC Bank plc ¹	90,536	7,175	2,490	45	100,246	(66)	(97)	(770)	(18)	(951)
The Hongkong and Shanghai Banking Corporation Limited	301,325	28,384	11,985	37	341,731	(172)	(605)	(4,132)	(23)	(4,932)
HSBC Bank Middle East Limited	25,225	1,309	843	5	27,382	(27)	(9)	(477)	(1)	(514)
HSBC North America Holdings Inc.	31,302	5,028	550	—	36,880	(34)	(126)	(120)	—	(280)
Grupo Financiero HSBC, S.A. de C.V.	13,028	1,360	230	—	14,618	(36)	(44)	(132)	—	(212)
Other trading entities ¹	8,858	385	354	—	9,597	(12)	(4)	(179)	—	(195)
Holding companies, shared service centres and intra-group eliminations	69	—	—	—	69	—	—	—	—	—
At 30 September 2024	555,019	57,549	20,272	87	632,927	(566)	(1,292)	(6,508)	(42)	(8,408)

1 At 31 December 2023, Other trading entities included gross carrying amount of \$1,792m and allowances for ECL of \$1m related to Private Banking entities that were reclassified to HSBC Bank plc to continue the process of simplifying our structure.

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