

HSBC HOLDINGS PLC

Data Pack

3Q 2023

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 2022*. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards ('IFRSs'), is not complete and should be read in conjunction with the *Annual Report and Accounts 2022*, the *Interim Report 2023*, 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 57 of our *Interim Report 2023*. 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 3Q23 exchange rates for the income statement or at the prevailing rates of exchange on 30 September 2023 for the balance sheet. The yearly comparatives are translated at average FY22 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2022 for the balance sheet. The income statement for the nine months to 30 September 2022 is translated at the average rate of exchange for the nine months to 30 September 2023.

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HSBC Holdings plc consolidated income statement

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Reported (\$m)							
Net interest income	9,248	9,305	8,959	8,986	8,006	27,512	21,391
Net fee income	3,003	3,081	3,004	2,690	2,852	9,088	9,080
Other operating income	3,910	4,319	8,208	2,891	650	16,437	5,582
Net operating income before change in expected credit losses and other credit impairment charges	16,161	16,705	20,171	14,567	11,508	53,037	36,053
Change in expected credit losses and other credit impairment charges	(1,071)	(913)	(432)	(1,430)	(1,068)	(2,416)	(2,155)
Total operating expenses	(7,968)	(7,871)	(7,586)	(8,781)	(7,793)	(23,425)	(23,920)
<i>of which: staff expenses</i>	<i>(4,628)</i>	<i>(4,791)</i>	<i>(4,163)</i>	<i>(4,732)</i>	<i>(4,375)</i>	<i>(13,582)</i>	<i>(13,271)</i>
Share of profit in associates and joint ventures	592	850	733	693	582	2,175	2,031
Profit/(loss) before tax	7,714	8,771	12,886	5,049	3,229	29,371	12,009
Tax credit/(charge)	(1,448)	(1,726)	(1,860)	(388)	(572)	(5,034)	(421)
Profit/(loss) after tax	6,266	7,045	11,026	4,661	2,657	24,337	11,588
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	5,619	6,639	10,327	4,378	2,002	22,585	9,968
- preference shareholders of the parent company	—	—	—	—	—	—	—
- other equity holders of the parent company	434	124	418	124	463	976	1,089
- non-controlling interests	213	282	281	159	192	776	531
Impairment of goodwill and other intangible assets (net of tax)	7	11	18	55	443	36	480
PAOS net of goodwill impairment	5,626	6,650	10,345	4,433	2,445	22,621	10,448
Reported notable items - Totals (\$m)							
Revenue	(268)	(241)	3,577	(320)	(2,691)	3,068	(3,282)
ECL	—	—	—	—	—	—	—
Operating expenses	(49)	(10)	(61)	(1,169)	(691)	(120)	(1,731)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	1	94	(22)	(120)	—	(105)
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	(2)	(54)	(26)	—	5
Currency translation on associate notable items	—	—	—	—	—	—	—
Constant currency (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	16,161	16,607	20,332	14,820	11,575	53,037	35,222
<i>of which: net interest income</i>	<i>9,248</i>	<i>9,208</i>	<i>8,956</i>	<i>9,056</i>	<i>7,998</i>	<i>27,512</i>	<i>20,845</i>
<i>of which: net fee income</i>	<i>3,003</i>	<i>3,070</i>	<i>3,013</i>	<i>2,744</i>	<i>2,896</i>	<i>9,088</i>	<i>8,987</i>
Change in expected credit losses and other credit impairment charges	(1,071)	(914)	(440)	(1,467)	(1,103)	(2,416)	(2,177)
Total operating expenses	(7,968)	(7,824)	(7,618)	(8,996)	(7,902)	(23,425)	(23,434)
Share of profit in associates and joint ventures	592	829	697	684	554	2,175	1,917
Profit/(loss) before tax	7,714	8,698	12,971	5,041	3,124	29,371	11,528

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HSBC Holdings plc consolidated income statement

Earnings metrics

Return on average equity (annualised)	13.5%	15.9%	25.5%	11.3%	5.2%	18.3%	8.4%
Return on average tangible equity (annualised)	14.6%	17.1%	27.4%	12.3%	6.8%	19.7%	9.4%
Earnings per share (\$)	0.29	0.34	0.52	0.22	0.10	1.15	0.50
Constant currency ECL / average gross loans (annualised)	0.45 %	0.38 %	0.19 %	0.60 %	0.43 %	0.34 %	0.29 %

Dividends

Dividends per share - declared in respect of the period (\$)	0.10	0.10	0.10	0.23	—	0.20	0.09
Dividends paid during the period, net of scrip (\$m)	1,956	6,591	—	—	1,754	6,591	5,330
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—

Revenue notable items (\$m)

Disposals, acquisitions and related costs	310	(241)	3,562	(71)	(2,378)	3,631	(2,666)
Fair value movements on financial instruments	—	—	15	35	(282)	15	(653)
Restructuring and other related costs	—	—	—	(284)	(31)	—	37
Disposal losses on Markets Treasury repositioning	(578)	—	—	—	—	(578)	—

Cost notable items (\$m)

Disposals, acquisitions and related costs	(79)	(57)	(61)	(9)	(9)	(197)	(9)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	30	47	—	(1,160)	(682)	77	(1,722)

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

Revenue		(98)	161	253	67		
<i>of which: net interest income</i>		(97)	(3)	70	(8)		
<i>of which: net fee income</i>		(11)	9	54	44		
ECL		(1)	(8)	(37)	(35)		
Operating expenses		47	(32)	(215)	(109)		
Share of profit in associates and joint ventures		(21)	(36)	(9)	(28)		

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Earnings metrics							
Return on average equity (annualised)	13.5%	15.9%	25.5%	11.3%	5.2%	18.3%	8.4%
Return on average tangible equity (annualised)	14.6%	17.1%	27.4%	12.3%	6.8%	19.7%	9.4%
Earnings per share (\$)	0.29	0.34	0.52	0.22	0.10	1.15	0.50
Constant currency ECL / average gross loans (annualised)	0.45 %	0.38 %	0.19 %	0.60 %	0.43 %	0.34 %	0.29 %
Dividends							
Dividends per share - declared in respect of the period (\$)	0.10	0.10	0.10	0.23	—	0.20	0.09
Dividends paid during the period, net of scrip (\$m)	1,956	6,591	—	—	1,754	6,591	5,330
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—
	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Revenue notable items (\$m)							
Disposals, acquisitions and related costs	310	(241)	3,562	(71)	(2,378)	3,631	(2,666)
Fair value movements on financial instruments	—	—	15	35	(282)	15	(653)
Restructuring and other related costs	—	—	—	(284)	(31)	—	37
Disposal losses on Markets Treasury repositioning	(578)	—	—	—	—	(578)	—
Cost notable items (\$m)							
Disposals, acquisitions and related costs	(79)	(57)	(61)	(9)	(9)	(197)	(9)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	30	47	—	(1,160)	(682)	77	(1,722)
Reconciling items - Currency translation on reported items - Totals (\$m)							
Revenue		(98)	161	253	67		
<i>of which: net interest income</i>		(97)	(3)	70	(8)		
<i>of which: net fee income</i>		(11)	9	54	44		
ECL		(1)	(8)	(37)	(35)		
Operating expenses		47	(32)	(215)	(109)		
Share of profit in associates and joint ventures		(21)	(36)	(9)	(28)		

HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	31-Dec-22	
Assets – reported (\$m)							
Cash and balances at central banks	298,779	307,733	327,554	327,002	309,505	327,002	
Items in the course of collection from other banks	6,698	10,649	6,577	7,297	4,503	7,297	
Hong Kong Government certificates of indebtedness	41,834	42,407	43,009	43,787	43,222	43,787	
Trading assets	249,189	255,387	228,429	218,093	201,929	218,093	
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	102,778	104,303	103,659	100,101	97,394	100,101	
Derivatives	273,070	272,595	237,200	284,159	350,582	284,159	
Loans and advances to banks	107,103	100,921	110,721	104,475	98,528	104,475	
Loans and advances to customers (net)	935,750	959,558	963,394	923,561	966,220	923,561	
Reverse repurchase agreements – non-trading	249,092	258,056	260,688	253,754	281,696	253,754	
Financial investments	427,575	407,933	390,351	364,726	354,053	364,726	
Prepayments, accrued income and other assets ¹	277,799	270,953	267,311	272,068	219,662	272,068	
Current tax assets	1,090	1,262	1,066	1,230	1,010	1,230	
Interests in associates and joint ventures	29,353	29,546	30,093	29,254	27,762	29,254	
Goodwill and intangible assets	12,082	11,925	11,604	11,419	10,590	11,419	
Deferred tax assets	8,419	8,248	8,040	8,360	7,925	8,360	
Total assets	3,020,611	3,041,476	2,989,696	2,949,286	2,974,581	2,949,286	
Liabilities – reported (\$m)							
Hong Kong currency notes in circulation	41,834	42,407	43,009	43,787	43,221	43,787	
Deposits by banks	72,219	68,709	75,513	66,722	97,528	66,722	
Customer accounts	1,563,127	1,595,769	1,604,099	1,570,303	1,567,267	1,570,303	
Repurchase agreements – non-trading	181,146	170,110	139,694	127,747	122,962	127,747	
Items in the course of transmission to other banks	7,157	10,776	7,133	7,864	5,886	7,864	
Trading liabilities	79,810	81,228	77,340	72,353	82,830	72,353	
Financial liabilities designated at fair value	141,482	139,618	146,617	127,321	119,041	127,321	
Derivatives	265,679	269,560	237,493	285,762	340,607	285,762	
Debt securities in issue	89,107	85,471	85,351	78,149	87,527	78,149	
Accruals, deferred income and other liabilities ²	249,737	242,516	233,483	248,910	204,857	248,910	
Current tax liabilities	2,417	1,921	1,879	1,135	1,349	1,135	
Insurance contract liabilities	112,963	115,756	114,626	108,816	103,941	108,816	
Provisions	1,624	1,722	1,841	1,958	1,671	1,958	
Deferred tax liabilities	1,452	976	1,122	972	990	972	
Subordinated liabilities	21,017	23,286	22,973	22,290	19,323	22,290	
Total liabilities	2,830,771	2,849,825	2,792,173	2,764,089	2,799,000	2,764,089	

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HSBC Holdings plc consolidated balance sheet data

Equity – reported (\$m)

Called up share capital	9,946	10,073	10,152	10,147	10,147	10,147
Share premium account	14,738	14,737	14,736	14,664	14,663	14,664
Other equity instruments	17,719	19,392	19,392	19,746	19,746	19,746
Other reserves	(11,637)	(9,935)	(6,976)	(9,132)	(17,824)	(9,132)
Retained earnings	151,954	149,903	152,791	142,408	141,685	142,408
Total shareholders' equity	182,720	184,170	190,095	177,833	168,417	177,833
Non-controlling interests	7,120	7,481	7,428	7,364	7,165	7,364
Total equity	189,840	191,651	197,523	185,197	175,582	185,197
Total liabilities and equity	3,020,611	3,041,476	2,989,696	2,949,286	2,974,582	2,949,286

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	946,962	971,296	975,052	935,008	976,645	935,008
Risk-weighted assets	840,049	859,545	854,434	839,720	828,315	839,720
Total shareholders' equity	182,720	184,170	190,095	177,833	168,417	177,833
AT1 capital	(17,719)	(19,392)	(19,392)	(19,746)	(19,746)	(19,746)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	165,001	164,778	170,703	158,087	148,671	158,087
Goodwill and other intangibles (net of deferred tax)	(11,554)	(11,544)	(11,245)	(11,160)	(10,237)	(11,160)
Tangible equity ('TNAV')	153,447	153,234	159,458	146,927	138,434	146,927

	Year to date					Year ended
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	31-Dec-22
Average TNAV	153,341	156,346	153,193	142,681	142,456	148,275

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HSBC Holdings plc consolidated balance sheet data

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

Loans and advances to customers (net)

Customer accounts

Risk-weighted assets

Regulatory capital – Transitional basis (\$m)

Common equity tier 1 capital

Additional tier 1 capital

Tier 2 capital

Total regulatory capital

Regulatory capital – end-point basis (\$m)

Common equity tier 1 capital

Additional tier 1 capital

Tier 2 capital

Total regulatory capital

Capital ratios – transitional basis

Common equity tier 1 ratio

Tier 1 ratio

Total capital ratio

Capital ratios – end-point basis

Common equity tier 1 ratio

Tier 1 ratio

Total capital ratio

Leverage exposures (\$m)

Leverage Ratio

Balance sheet metrics

NAV / share (\$) at the end of the period

TNAV / share (\$) at the end of the period

Ordinary \$0.50 shares

Basic number of ordinary shares in issue (m)

	Balance sheet date					Balance sheet date
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	31-Dec-22
Loans and advances to customers (net)	935,750	940,338	949,590	918,579	998,876	923,561
Customer accounts	1,563,127	1,564,915	1,582,460	1,562,147	1,621,440	1,570,303
Risk-weighted assets	840,049	844,807	840,816	830,581	839,690	839,720
Regulatory capital – Transitional basis (\$m)						
Common equity tier 1 capital	124,828	126,418	125,686	119,291	110,757	119,291
Additional tier 1 capital	17,672	19,382	19,384	19,776	19,765	19,776
Tier 2 capital	23,042	24,221	24,517	23,356	19,331	23,356
Total regulatory capital	165,542	170,021	169,587	162,423	149,853	162,423
Regulatory capital – end-point basis (\$m)						
Common equity tier 1 capital	124,828	126,418	125,686	119,291	110,757	119,291
Additional tier 1 capital	17,672	19,382	19,384	19,776	19,765	19,776
Tier 2 capital	19,288	20,091	19,111	18,091	13,941	18,091
Total regulatory capital	161,788	165,891	164,181	157,158	144,463	157,158
Capital ratios – transitional basis						
Common equity tier 1 ratio	14.9%	14.7%	14.7%	14.2%	13.4%	14.2%
Tier 1 ratio	17.0%	17.0%	17.0%	16.6%	15.8%	16.6%
Total capital ratio	19.7%	19.8%	19.8%	19.3%	18.1%	19.3%
Capital ratios – end-point basis						
Common equity tier 1 ratio	14.9%	14.7%	14.7%	14.2%	13.4%	14.2%
Tier 1 ratio	17.0%	17.0%	17.0%	16.6%	15.8%	16.6%
Total capital ratio	19.3%	19.3%	19.2%	18.7%	17.4%	18.7%
Leverage exposures (\$m)	2,478,312	2,497,906	2,486,059	2,417,201	2,414,788	2,417,201
Leverage Ratio	5.7%	5.8%	5.8%	5.8%	5.4%	5.8%
Balance sheet metrics						
NAV / share (\$) at the end of the period	\$8.56	\$8.44	\$8.65	\$8.01	\$7.53	\$8.01
TNAV / share (\$) at the end of the period	\$7.96	\$7.84	\$8.08	\$7.44	\$7.01	\$7.44
Ordinary \$0.50 shares						
Basic number of ordinary shares in issue (m)	19,275	19,534	19,736	19,739	19,738	19,739

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HSBC Holdings plc consolidated balance sheet data

	Quarter ended					Year ended
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	31-Dec-22
Ordinary shares issued during the period (m)	—	—	10	—	—	10
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back and cancelled during the period (m)	(255)	(158)	—	—	(83)	(348)
Other movements in basic number of ordinary shares during the period	3	(44)	(14)	1	2	4
Average basic number of ordinary shares outstanding during the period (m)	19,404	19,662	19,724	19,738	19,752	19,849
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)		(19,220)	(13,804)	(4,982)	32,656	
Customer accounts		(30,854)	(21,639)	(8,156)	54,173	
Risk-weighted assets		(14,738)	(13,618)	(9,139)	11,375	

1 Includes 'Assets held for sale' of \$85,833m.

2 Includes 'Liabilities of disposal groups held for sale' of \$78,299m.

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HSBC Holdings plc

Net Interest Margin

	Quarter to date					Year to date
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	31-Dec-22
Average balances during period (\$m)						
Short-term funds and loans and advances to banks	389,504	414,872	435,447	438,674	428,925	445,657
Loans and advances to customers	971,505	968,720	939,461	963,360	1,017,659	1,022,320
Reverse repurchase agreements – non-trading	239,460	239,044	240,856	233,819	233,858	231,058
Financial investments	420,383	394,097	370,541	356,965	365,489	372,702
Other interest-earning assets	136,518	155,591	166,588	123,200	64,488	72,017
Total interest-earning assets	2,157,370	2,172,324	2,152,893	2,116,018	2,110,419	2,143,754
Interest income during period (\$m)						
Short-term funds and loans and advances to banks	3,847	3,328	3,634	2,690	1,543	5,577
Loans and advances to customers	12,582	12,310	10,437	10,052	8,642	32,543
Reverse repurchase agreements – non-trading	3,923	3,370	2,802	2,326	1,468	4,886
Financial investments	4,543	3,989	3,390	2,851	2,015	7,704
Other interest-earning assets	2,303	1,866	1,829	1,038	413	2,116
Total	27,198	24,863	22,092	18,957	14,081	52,826
Average balances during period (\$m)						
Deposits by banks	57,190	63,208	60,580	64,915	73,791	75,739
Customer accounts	1,341,840	1,336,190	1,298,675	1,304,172	1,327,890	1,342,342
Repurchase agreements – non-trading	157,775	139,022	130,805	111,794	115,821	118,308
Debt securities in issue – non-trading	187,663	187,131	176,175	173,061	181,981	179,776
Other interest-bearing liabilities	130,647	149,104	165,422	134,359	75,051	87,965
Total interest-bearing liabilities	1,875,115	1,874,655	1,831,657	1,788,301	1,774,534	1,804,130
Non-interest bearing current accounts	255,727	261,561	262,485	279,847	306,767	310,034
Interest expense during period (\$m)						
Deposits by banks	606	634	483	341	234	770
Customer accounts	9,320	8,048	6,674	5,109	2,961	10,903
Repurchase agreements – non-trading	3,093	2,475	2,075	1,571	930	3,085
Debt securities in issue – non-trading	2,966	2,802	2,397	2,013	1,542	5,608
Other interest-bearing liabilities	1,965	1,599	1,504	937	408	2,083
Total	17,950	15,558	13,133	9,971	6,075	22,449
Net interest margin (%)	1.70 %	1.72 %	1.69 %	1.68 %	1.51 %	1.42 %

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Wealth and Personal Banking

Reported (\$m)

Net interest income	5,297	5,308	4,991	5,060	4,334	15,596	11,018
Net fee income	1,395	1,379	1,315	1,223	1,328	4,089	4,080
Other operating income/(expense)	27	530	2,677	551	(1,715)	3,234	(829)
Net operating income before change in expected credit losses and other credit impairment charges	6,719	7,217	8,983	6,834	3,947	22,919	14,269
Change in expected credit losses and other credit impairment charges	(236)	(256)	(246)	(261)	(298)	(738)	(869)
Total operating expenses	(3,717)	(3,658)	(3,483)	(3,735)	(3,464)	(10,858)	(10,680)
Share of profit in associates and joint ventures	11	18	17	8	14	46	22
Profit/(loss) before tax	2,777	3,321	5,271	2,846	199	11,369	2,742

Reported notable items – Totals (\$m)

Revenue	(253)	13	2,021	(7)	(2,200)	1,781	(2,107)
ECL	—	—	—	—	—	—	—
Operating expenses	13	(2)	(21)	(185)	(66)	(10)	(179)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	28	2	(143)	—	(144)
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	(6)	(3)	—	3
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	6,719	7,203	9,060	6,982	3,934	22,919	13,992
<i>of which: net interest income</i>	<i>5,297</i>	<i>5,283</i>	<i>5,021</i>	<i>5,147</i>	<i>4,402</i>	<i>15,596</i>	<i>10,895</i>
<i>of which: net fee income</i>	<i>1,395</i>	<i>1,376</i>	<i>1,325</i>	<i>1,255</i>	<i>1,360</i>	<i>4,089</i>	<i>4,066</i>
Change in expected credit losses and other credit impairment charges	(236)	(256)	(250)	(280)	(330)	(738)	(914)
Total operating expenses	(3,717)	(3,638)	(3,495)	(3,805)	(3,505)	(10,858)	(10,500)
Share of profit in associates and joint ventures	11	18	17	8	14	46	22
Profit/(loss) before tax	2,777	3,327	5,332	2,905	113	11,369	2,600

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	37.3 %	43.1 %	50.3 %	13.8 %	9.5 %	37.3%	9.5 %
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Balance sheet – reported (\$m)

	Balance sheet date				
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22
Loans and advances to external customers (gross)	458,337	466,939	458,361	425,237	433,347
Loans and advances to external customers (net)	455,354	463,836	455,266	422,309	430,524
Total external assets	893,898	900,370	890,491	875,875	833,246
External customer accounts	792,928	809,864	809,830	779,310	778,969
Risk-weighted assets	184,085	186,564	181,398	182,850	179,851

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

Loans and advances to external customers (net)	455,354	453,361	449,663	422,095	449,021
External customer accounts	792,928	795,709	801,276	776,953	804,239
Risk-weighted assets	184,085	182,574	178,583	181,362	183,799

HSBC

Wealth and Personal Banking

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Wealth	1,894	1,960	1,961	1,763	1,752	5,815	5,179
– investment distribution	683	645	636	547	644	1,964	1,929
– Private Banking	575	570	571	508	525	1,716	1,470
Net interest income	296	287	293	288	270	876	658
Non interest income	279	283	278	220	255	840	812
– life insurance	311	427	448	419	278	1,186	937
– asset management	325	318	306	289	305	949	843
Personal Banking	5,282	5,250	4,967	4,992	4,264	15,499	10,920
Net interest income	4,960	4,898	4,659	4,673	3,935	14,517	9,939
Non interest income	322	352	308	319	329	982	981
Other	(457)	7	2,055	79	(2,069)	1,605	(1,830)
Net operating income	6,719	7,217	8,983	6,834	3,947	22,919	14,269

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Wealth	1,894	1,957	1,961	1,810	1,787	5,815	5,172
– investment distribution	683	643	637	556	653	1,964	1,917
– Private Banking	575	572	578	531	546	1,716	1,488
Net interest income	296	289	297	299	280	876	667
Non interest income	279	283	281	232	266	840	821
– life insurance	311	425	439	428	276	1,186	928
– asset management	325	317	307	295	312	949	839
Personal Banking	5,282	5,252	5,020	5,130	4,374	15,499	10,873
Net interest income	4,960	4,899	4,708	4,798	4,034	14,517	9,891
Non interest income	322	353	312	332	340	982	982
Other	(457)	(6)	2,079	42	(2,227)	1,605	(2,053)
Net operating income	6,719	7,203	9,060	6,982	3,934	22,919	13,992

HSBC

Wealth and Personal Banking

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	13	2,021	(7)	(2,205)	2,034	(2,205)
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	5	—	98
Disposal losses on Markets Treasury repositioning	(253)	—	—	—	—	(253)	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(3)	(2)	(21)	(3)	(4)	(26)	(4)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	16	—	—	(182)	(62)	16	(175)

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

	Quarter ended				Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-22
Revenue		(14)	77	148	(13)	
<i>of which: net interest income</i>		(25)	30	87	68	
<i>of which: net fee income</i>		(3)	10	32	32	
ECL		—	(4)	(19)	(32)	
Operating expenses		20	(12)	(70)	(41)	
Share of profit in associates and joint ventures		—	—	—	—	
Loans and advances to external customers (net)		(10,475)	(5,603)	(214)	18,497	
External customer accounts		(14,155)	(8,554)	(2,357)	25,270	
Risk-weighted assets		(3,990)	(2,815)	(1,488)	3,948	

Reported (\$m)

Net interest income	4,501	4,408	3,967	3,788	3,259	12,876	8,320
Net fee income	980	1,023	986	883	932	2,989	2,904
Other operating income	(57)	110	1,722	116	192	1,775	483
Net operating income before change in expected credit losses and other credit impairment charges	5,424	5,541	6,675	4,787	4,383	17,640	11,707

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items - Totals (\$m)

Revenue	(104)	(4)	1,511	(15)	(1)	1,403	(1)
ECL	—	—	—	—	—	—	—
Operating expenses	(14)	14	—	(142)	(58)	—	(124)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	63	1	1	—	—
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	(9)	(1)	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$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

Profit/(loss) before tax

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)

Balance sheet – reported (\$m)

Loans and advances to external customers (gross)	313,848	326,238	330,209	318,874	345,540		
Loans and advances to external customers (net)	307,048	319,246	323,268	311,957	339,284		
Total external assets	632,149	654,474	652,039	609,311	601,822		
External customer accounts	459,945	472,146	471,187	463,928	465,216		
Risk-weighted assets	342,933	353,805	353,144	342,429	339,640		

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

Loans and advances to external customers (net)	307,048	312,878	318,109	309,837	349,285		
External customer accounts	459,945	462,329	464,393	461,718	482,061		
Risk-weighted assets	342,933	346,079	346,442	338,225	345,392		

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Reported (\$m)							
Net interest income	4,501	4,408	3,967	3,788	3,259	12,876	8,320
Net fee income	980	1,023	986	883	932	2,989	2,904
Other operating income	(57)	110	1,722	116	192	1,775	483
Net operating income before change in expected credit losses and other credit impairment charges	5,424	5,541	6,675	4,787	4,383	17,640	11,707
Change in expected credit losses and other credit impairment charges	(668)	(553)	(151)	(894)	(676)	(1,372)	(955)
Total operating expenses	(1,908)	(1,860)	(1,712)	(1,899)	(1,668)	(5,480)	(5,153)
Share of profit in associates and joint ventures	—	(1)	—	—	—	(1)	—
Profit/(loss) before tax	2,848	3,127	4,812	1,994	2,039	10,787	5,599
Reported notable items - Totals (\$m)							
Revenue	(104)	(4)	1,511	(15)	(1)	1,403	(1)
ECL	—	—	—	—	—	—	—
Operating expenses	(14)	14	—	(142)	(58)	—	(124)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	63	1	1	—	—
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	(9)	(1)	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—
Constant currency (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	5,424	5,504	6,756	4,862	4,441	17,640	11,496
<i>of which: net interest income</i>	<i>4,501</i>	<i>4,350</i>	<i>3,947</i>	<i>3,787</i>	<i>3,229</i>	<i>12,877</i>	<i>8,046</i>
<i>of which: net fee income</i>	<i>980</i>	<i>1,020</i>	<i>993</i>	<i>906</i>	<i>948</i>	<i>2,989</i>	<i>2,852</i>
Change in expected credit losses and other credit impairment charges	(668)	(554)	(153)	(914)	(677)	(1,372)	(955)
Total operating expenses	(1,908)	(1,839)	(1,703)	(1,920)	(1,664)	(5,480)	(5,009)
Share of profit in associates and joint ventures	—	(1)	—	—	—	(1)	—
Profit/(loss) before tax	2,848	3,110	4,900	2,028	2,100	10,787	5,532
Earnings metrics – reported							
Return on average tangible equity (annualised, YTD)	25.8 %	28.8 %	36.1 %	13.7 %	13.3 %	25.8 %	13.3 %

	Balance sheet data				
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22
Loans and advances to external customers (gross)	313,848	326,238	330,209	318,874	345,540
Loans and advances to external customers (net)	307,048	319,246	323,268	311,957	339,284
Total external assets	632,149	654,474	652,039	609,311	601,822
External customer accounts	459,945	472,146	471,187	463,928	465,216
Risk-weighted assets	342,933	353,805	353,144	342,429	339,640
Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)					
Loans and advances to external customers (net)	307,048	312,878	318,109	309,837	349,285
External customer accounts	459,945	462,329	464,393	461,718	482,061
Risk-weighted assets	342,933	346,079	346,442	338,225	345,392

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

Global Trade and Receivables Finance	520	516	510	500	530	1,546	1,633
Credit and Lending	1,339	1,381	1,364	1,371	1,432	4,084	4,447
Global Payments Solutions	3,199	3,056	2,911	2,643	1,958	9,166	4,401
Markets products, Insurance and Investments and other	366	588	1,890	273	463	2,844	1,226
– of which: share of revenue from Markets and Securities Services and Banking products	323	321	337	274	303	981	914
Net operating income	5,424	5,541	6,675	4,787	4,383	17,640	11,707

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

Global Trade and Receivables Finance	520	510	506	503	527	1,546	1,579
Credit and Lending	1,339	1,372	1,367	1,401	1,453	4,084	4,360
Global Payments Solutions	3,199	3,037	2,917	2,683	1,968	9,166	4,320
Markets products, Insurance and Investments and other	366	585	1,966	275	493	2,844	1,237
– of which: share of revenue from Markets and Securities Services and Banking products	323	319	338	282	309	981	901
Net operating income	5,424	5,504	6,756	4,862	4,441	17,640	11,496

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	86	(4)	1,511	—	—	1,593	—
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(15)	(1)	—	(1)
Disposal losses on Markets Treasury repositioning	(190)	—	—	—	—	(190)	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(15)	(15)	—	—	—	(30)	—
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	1	29	—	(142)	(58)	30	(124)

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

Revenue		(37)	81	75	58		
of which: net interest income		(58)	(20)	(1)	(30)		
of which: net fee income		(3)	7	23	16		
ECL		(1)	(2)	(20)	(1)		
Operating expenses		21	9	(21)	4		
Share of profit in associates and joint ventures		—	—	—	—		
Loans and advances to external customers (net)		(6,368)	(5,159)	(2,120)	10,001		
External customer accounts		(9,817)	(6,794)	(2,210)	16,845		
Risk-weighted assets		(7,726)	(6,702)	(4,204)	5,752		

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Global Trade and Receivables Finance	520	516	510	500	530	1,546	1,633
Credit and Lending	1,339	1,381	1,364	1,371	1,432	4,084	4,447
Global Payments Solutions	3,199	3,056	2,911	2,643	1,958	9,166	4,401
Markets products, Insurance and Investments and other	366	588	1,890	273	463	2,844	1,226
– of which: share of revenue from Markets and Securities Services and Banking products	323	321	337	274	303	981	914
Net operating income	5,424	5,541	6,675	4,787	4,383	17,640	11,707

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Global Trade and Receivables Finance	520	510	506	503	527	1,546	1,579
Credit and Lending	1,339	1,372	1,367	1,401	1,453	4,084	4,360
Global Payments Solutions	3,199	3,037	2,917	2,683	1,968	9,166	4,320
Markets products, Insurance and Investments and other	366	585	1,966	275	493	2,844	1,237
– of which: share of revenue from Markets and Securities Services and Banking products	323	319	338	282	309	981	901
Net operating income	5,424	5,504	6,756	4,862	4,441	17,640	11,496

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Disposals, acquisitions and related costs	86	(4)	1,511	—	—	1,593	—
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(15)	(1)	—	(1)
Disposal losses on Markets Treasury repositioning	(190)	—	—	—	—	(190)	—

1 In the first quarter of 2023, following an internal review to assess which global businesses were best suited to service our customers' respective needs, a portfolio of our customers within our entities in Latin America was transferred from GBM to CMB for reporting purposes. Comparative data have been represented accordingly.

Reported (\$m)

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net interest income	1,930	2,026	1,520	1,482	1,270	5,476	3,399
Net fee income	603	672	710	596	613	1,985	2,116
Other operating income	1,354	1,363	2,210	1,257	1,888	4,927	6,049
Net operating income before change in expected credit losses and other credit impairment charges	3,887	4,061	4,440	3,335	3,771	12,388	11,564
Change in expected credit losses and other credit impairment charges	(166)	(104)	(32)	(267)	(94)	(302)	(328)
Total operating expenses	(2,397)	(2,417)	(2,368)	(2,442)	(2,205)	(7,182)	(6,941)
Share of profit in associates and joint ventures	—	—	—	(2)	—	—	—
Profit/(loss) before tax	1,324	1,540	2,040	624	1,472	4,904	4,295

Reported notable items - Totals (\$m)

Revenue	(135)	—	—	(123)	(35)	(135)	(61)
ECL	—	—	—	—	—	—	—
Operating expenses	4	—	3	(115)	(50)	7	(137)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	2	—	—	1
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	(5)	(3)	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	3,887	4,017	4,428	3,388	3,794	12,388	11,253
<i>of which: net interest income</i>	<i>1,930</i>	<i>2,000</i>	<i>1,494</i>	<i>1,469</i>	<i>1,233</i>	<i>5,477</i>	<i>3,242</i>
<i>of which: net fee income</i>	<i>603</i>	<i>666</i>	<i>701</i>	<i>595</i>	<i>610</i>	<i>1,985</i>	<i>2,090</i>
Change in expected credit losses and other credit impairment charges	(166)	(104)	(33)	(265)	(97)	(302)	(307)
Total operating expenses	(2,397)	(2,415)	(2,385)	(2,538)	(2,276)	(7,182)	(6,832)
Share of profit in associates and joint ventures	—	—	—	(2)	—	—	—
Profit/(loss) before tax	1,324	1,498	2,010	583	1,421	4,904	4,114

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	12.9 %	14.2 %	15.5 %	9.8 %	11.6 %	12.9%	11.6 %
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Balance sheet – reported (\$m)

	Balance sheet date				
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22
Loans and advances to external customers (gross)	174,480	177,812	186,099	190,529	197,400
Loans and advances to external customers (net)	173,064	176,182	184,492	188,940	196,062
Total external assets	1,354,729	1,342,110	1,298,004	1,314,550	1,404,446
External customer accounts	309,785	313,126	322,443	326,630	322,663
Risk-weighted assets	220,754	227,024	225,219	225,916	230,609

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

Loans and advances to external customers (net)	173,064	173,809	181,457	186,295	200,205
External customer accounts	309,785	306,262	316,161	323,039	334,684
Risk-weighted assets	220,754	224,578	221,982	222,907	232,101

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Markets and Securities Services	2,158	2,205	2,558	1,915	2,286	6,921	7,110
Securities services	615	635	585	574	525	1,835	1,498
Global Debt Markets	158	238	350	158	112	746	548
Global Foreign Exchange	928	1,006	1,219	937	1,067	3,153	3,286
Equities	167	93	143	133	260	403	876
Securities Financing	302	252	261	209	244	815	712
Credit and Funding Valuation Adjustments	(12)	(19)	—	(96)	78	(31)	190
Banking	2,158	2,141	2,132	1,916	1,708	6,431	4,921
Global Trade and Receivables Finance	164	162	179	173	175	505	523
Global Payments Solutions	1,127	1,122	1,075	1,035	801	3,324	1,892
Credit & Lending	506	489	498	529	525	1,493	1,727
Capital Markets & Advisory	254	252	306	122	178	812	617
Other	107	116	74	57	29	297	162
GBM Other	(429)	(285)	(250)	(496)	(223)	(964)	(467)
Principal Investments	1	17	(4)	(3)	(21)	14	60
Other	(430)	(302)	(246)	(493)	(202)	(978)	(527)
Net operating income	3,887	4,061	4,440	3,335	3,771	12,388	11,564

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Markets and Securities Services	2,158	2,171	2,540	1,943	2,297	6,921	6,955
Securities services	615	619	572	574	523	1,835	1,456
Global Debt Markets	158	238	354	168	110	746	532
Global Foreign Exchange	928	990	1,209	951	1,061	3,153	3,198
Equities	167	92	144	138	272	403	867
Securities Financing	302	252	261	214	248	815	706
Credit and Funding Valuation Adjustments	(12)	(20)	—	(102)	83	(31)	196
Banking	2,158	2,135	2,133	1,935	1,703	6,431	4,800
Global Trade and Receivables Finance	164	161	178	173	173	505	505
Global Payments Solutions	1,127	1,120	1,077	1,046	798	3,324	1,841
Credit & Lending	506	486	498	536	527	1,493	1,697
Capital Markets & Advisory	254	253	310	126	182	812	606
Other	107	115	70	54	23	297	151
GBM Other	(429)	(289)	(245)	(490)	(206)	(964)	(502)
Principal Investments	1	17	(5)	(3)	(20)	14	58
Other	(430)	(306)	(240)	(487)	(186)	(978)	(560)
Net operating income	3,887	4,017	4,428	3,388	3,794	12,388	11,253

HSBC

Global Banking and Markets¹

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(123)	(35)	—	(61)
Disposal losses on Markets Treasury repositioning	(135)	—	—	—	—	(135)	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	—	3	—	—	3	—
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	4	—	—	(115)	(50)	4	(137)

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

Revenue		(44)	(12)	53	23		
of which: net interest income		(26)	(26)	(13)	(37)		
of which: net fee income		(6)	(9)	(1)	(3)		
ECL		—	(1)	2	(3)		
Operating expenses		2	(17)	(96)	(71)		
Share of profit in associates and joint ventures		—	—	—	—		
Loans and advances to external customers (net)		(2,373)	(3,035)	(2,645)	4,143		
External customer accounts		(6,864)	(6,282)	(3,591)	12,021		
Risk-weighted assets		(2,446)	(3,237)	(3,009)	1,492		

¹ In the first quarter of 2023, following an internal review to assess which global businesses were best suited to service our customers' respective needs, a portfolio of our customers within our entities in Latin America was transferred from GBM to CMB for reporting purposes. Comparative data have been represented accordingly.

HSBC
Corporate Centre

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

Central Treasury	17	(20)	101	(12)	(352)	98	(730)
Legacy Credit	7	(9)	(2)	(164)	(6)	(4)	(2)
Other	107	(85)	(26)	(213)	(235)	(4)	(755)
Net operating income	131	(114)	73	(389)	(593)	90	(1,487)
Memo							
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	(497)	207	243	305	361	(47)	1,247

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

Central Treasury	17	(21)	101	(12)	(352)	98	(730)
Legacy Credit	7	(9)	(2)	(177)	(7)	(4)	(1)
Other	107	(87)	(11)	(223)	(235)	(4)	(788)
Net operating income	131	(117)	88	(412)	(594)	90	(1,519)
Memo							
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	(497)	183	224	277	337	(47)	1,159

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	224	(250)	30	(64)	(173)	4	(461)
Fair value movement on financial instruments	—	—	15	35	(282)	15	(653)
Restructuring and other related costs	—	—	—	(146)	—	—	1
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	0	0

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(61)	(40)	(43)	(6)	(5)	(144)	(5)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	9	18	—	(721)	(512)	27	(1,286)

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

Revenue		(3)	15	(23)	(1)		
<i>of which: net interest income/(expense)</i>		12	13	(3)	(9)		
<i>of which: net fee income/(expense)</i>		1	1	—	(1)		
ECL		—	(1)	—	1		
Operating expenses		4	(12)	(28)	(1)		
Share of profit in associates and joint ventures		(21)	(36)	(9)	(28)		
Loans and advances to external customers (net)		(4)	(7)	(3)	15		
External customer accounts		(18)	(9)	2	37		
Risk-weighted assets		(576)	(864)	(438)	183		

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Management View of Reported Revenue – at originally reported average FX rates (\$m)							
Central Treasury	17	(20)	101	(12)	(352)	98	(730)
Legacy Credit	7	(9)	(2)	(164)	(6)	(4)	(2)
Other	107	(85)	(26)	(213)	(235)	(4)	(755)
Net operating income	131	(114)	73	(389)	(593)	90	(1,487)
Memo							
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	(497)	207	243	305	361	(47)	1,247
Management View of Constant currency Revenue – at most recent period average FX rates (\$m)							
Central Treasury	17	(21)	101	(12)	(352)	98	(730)
Legacy Credit	7	(9)	(2)	(177)	(7)	(4)	(1)
Other	107	(87)	(11)	(223)	(235)	(4)	(788)
Net operating income	131	(117)	88	(412)	(594)	90	(1,519)
Memo							
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	(497)	183	224	277	337	(47)	1,159
Reported revenue notable items (\$m)							
Disposals, acquisitions and related costs	224	(250)	30	(64)	(173)	4	(461)
Fair value movement on financial instruments	—	—	15	35	(282)	15	(653)
Restructuring and other related costs	—	—	—	(146)	—	—	1
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	0	0
Reported cost notable items (\$m)							
Disposals, acquisitions and related costs	(61)	(40)	(43)	(6)	(5)	(144)	(5)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	9	18	—	(721)	(512)	27	(1,286)
Reconciling items Currency translation on reported items – Totals (\$m)							
Revenue		(3)	15	(23)	(1)		
<i>of which: net interest income/(expense)</i>		12	13	(3)	(9)		
<i>of which: net fee income/(expense)</i>		1	1	—	(1)		
ECL		—	(1)	—	1		
Operating expenses		4	(12)	(28)	(1)		
Share of profit in associates and joint ventures		(21)	(36)	(9)	(28)		
Loans and advances to external customers (net)		(4)	(7)	(3)	15		
External customer accounts		(18)	(9)	2	37		
Risk-weighted assets		(576)	(864)	(438)	183		

HSBC
HSBC UK Bank plc
UK ring-fenced bank

HSBC UK Bank plc – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	1,363	1,551	1,447	1,427	1,366	4,361	3,895
<i>of which: net interest income</i>	<i>1,216</i>	<i>1,320</i>	<i>1,259</i>	<i>1,232</i>	<i>1,152</i>	<i>3,795</i>	<i>3,266</i>
Change in expected credit losses and other credit impairment charges	(27)	(37)	(5)	(34)	(106)	(69)	(324)
Total operating expenses	(750)	(764)	(671)	(709)	(675)	(2,185)	(2,143)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	586	750	771	684	585	2,107	1,428
Reported notable items – Totals (\$m)							
Revenue	(67)	—	—	—	—	(67)	—
ECL	—	—	—	—	—	—	—
Operating expenses	6	—	—	(29)	(21)	6	(57)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		16	60	113	104		
<i>of which: net interest income</i>		<i>14</i>	<i>52</i>	<i>98</i>	<i>88</i>		
Change in expected credit losses and other credit impairment charges		—	(1)	(3)	(8)		
Total operating expenses		(8)	(27)	(56)	(52)		
Share of profit in associates and joint ventures		—	—	—	—		
Profit/(loss) before tax		8	32	54	44		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	173,051	178,787	172,375	167,358	153,516		
External customer accounts	208,518	222,342	219,897	218,987	205,446		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(7,565)	(2,584)	1,959	14,934		
External customer accounts		(9,408)	(3,297)	2,563	19,986		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	47	49	47	46	46	143	139
<i>of which: net interest income</i>	—	(1)	—	—	(1)	(1)	(1)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(13)	(15)	(12)	(10)	(10)	(40)	(32)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	34	34	35	36	36	103	107
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	(1)	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges			2	4	4		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		1	—	(1)	(1)		
Share of profit in associates and joint ventures		—	—	—	—		
Profit/(loss) before tax		1	2	3	3		
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		—	—	—	—		

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)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	6	—	—	(29)	(21)	6	(57)

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	86	(4)	1,511	—	—	1,593	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	(78)	—	—	—	—	(78)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(15)	(15)	—	—	—	(30)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	7	—	—	(21)	(11)	7	(23)

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	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(1)	—	—	1
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	8	(8)	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(140)	(82)	—	(248)

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	—	13	2,021	(7)	(1,780)	2,034	(1,780)
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	(7)	—	—	—	—	(7)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(3)	(2)	(21)	(3)	(4)	(26)	(4)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	(4)	1	1	(10)

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)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	9	—	—	(71)	(8)	9	(25)

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	—	—	—	(92)	(15)	—	(36)
– Disposal losses on Markets Treasury repositioning	(73)	—	—	—	—	(73)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	3	—	—	3	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	2	—	—	(32)	(28)	2	(70)

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	(3)	(20)	87	(4)	(173)	64	(451)
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	361	—	—	(151)	1	361	1
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(20)	(18)	(7)	(6)	(4)	(45)	(4)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	4	—	—	(167)	(97)	4	(276)

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

2 Prior period corporate centre RWAs have been restated for a revised treatment of insurance subsidiaries.

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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	—	—	—	3	2	—	5
– Disposal losses on Markets Treasury repositioning	(180)	—	—	—	—	(180)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	6	—	—	(60)	(20)	6	(44)

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	(98)	—	—	—	—	(98)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(29)	(11)	—	(26)

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	—	—	—	(17)	(3)	—	(3)
– Disposal losses on Markets Treasury repositioning	(61)	—	—	—	—	(61)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	(39)	(7)	1	(16)

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	60	(3)	—	(1)
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	(209)	(138)	1	(318)

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

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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) – Wealth and Personal Banking

Reported (\$m)	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	2,720	2,743	2,723	2,763	2,221	8,186	5,465
<i>of which: net interest income</i>	<i>2,055</i>	<i>1,892</i>	<i>1,741</i>	<i>1,919</i>	<i>1,470</i>	<i>5,688</i>	<i>3,140</i>
Change in expected credit losses and other credit impairment charges	(50)	(49)	(44)	(60)	(11)	(143)	(82)
Total operating expenses	(945)	(970)	(860)	(934)	(912)	(2,775)	(2,709)
Share of profit in associates and joint ventures	3	8	5	(2)	5	16	1
Profit/(loss) before tax	1,728	1,732	1,824	1,767	1,303	5,284	2,675
Reported notable items – Totals (\$m)							
Revenue	(180)	—	—	3	2	(180)	5
ECL	—	—	—	—	—	—	—
Operating expenses	3	—	—	(26)	(15)	3	(32)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		6	5	(1)	7		
<i>of which: net interest income</i>		<i>4</i>	<i>4</i>	<i>(1)</i>	<i>4</i>		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		(3)	(1)	—	(3)		
Share of profit in associates and joint ventures		—	—	—	—		
Profit/(loss) before tax		3	4	(1)	4		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	138,054	137,508	134,925	133,275	132,160		
External customer accounts	349,640	349,121	354,125	354,015	345,521		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		71	315	(610)	309		
External customer accounts		180	825	(1,620)	810		

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) – 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

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	(128)	(67)	31	(237)	(62)	(164)	(171)
of which: net interest income/(expense)	(1,102)	(1,014)	(775)	(688)	(375)	(2,891)	(551)
Change in expected credit losses and other credit impairment charges	—	—	—	—	(1)	—	(1)
Total operating expenses	(91)	(82)	(108)	(103)	(109)	(281)	(245)
Share of profit in associates and joint ventures	1	1	2	2	1	4	4
Profit/(loss) before tax	(218)	(148)	(75)	(338)	(171)	(441)	(413)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	28	(28)	—	(70)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	(131)	(81)	—	(174)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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)		(2)	(2)	—	(1)		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	(1)	—	1		
Share of profit in associates and joint ventures		—	—	—	(1)		
Profit/(loss) before tax			(1)				
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	137	137	145	144	141		
External customer accounts	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		1	1	(1)	—		
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	—	—	—	16	(29)	—	(69)
– Disposal losses on Markets Treasury repositioning	(339)	—	—	—	—	(339)	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	4	—	—	(213)	(110)	4	(238)

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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	—	—	—	3	2	—	5
– Disposal losses on Markets Treasury repositioning	(180)	—	—	—	—	(180)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	3	—	—	(26)	(15)	3	(32)

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	(98)	—	—	—	—	(98)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(21)	(10)	—	(24)

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	—	—	—	(17)	(3)	—	(3)
– Disposal losses on Markets Treasury repositioning	(61)	—	—	—	—	(61)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	(32)	(5)	1	(11)

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	28	(28)	—	(70)
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(131)	(81)	—	(174)

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

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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

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	994	1,059	1,083	1,016	1,007	3,136	3,147
of which: net interest income	379	442	491	505	521	1,312	1,417
of which: net fee income	313	307	317	274	270	937	949
Change in expected credit losses and other credit impairment charges	15	(33)	(29)	1	—	(47)	(21)
Total operating expenses	(824)	(632)	(747)	(933)	(810)	(2,203)	(2,505)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	185	394	307	84	197	886	621
Reported notable items – Totals (\$m)							
Revenue	—	—	—	11	(9)	—	87
ECL	—	—	—	—	—	—	—
Operating expenses	(1)	(1)	(1)	(198)	(97)	(3)	(223)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	53,186	53,410	54,374	54,159	56,781		
Total external assets	238,599	230,443	226,395	220,368	247,312		
External customer accounts	99,427	99,303	101,537	100,404	98,403		
Risk-weighted assets ¹	73,682	73,140	73,550	72,446	76,747		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
Risk-weighted assets		—	—	—	—		

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HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	200	240	264	254	274	704	825
<i>of which: net interest income</i>	<i>168</i>	<i>186</i>	<i>206</i>	<i>210</i>	<i>205</i>	<i>560</i>	<i>551</i>
Change in expected credit losses and other credit impairment charges	5	8	(10)	14	19	3	21
Total operating expenses	(202)	(59)	(184)	(247)	(197)	(445)	(658)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	3	189	70	21	96	262	188
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	5	—	98
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	(42)	(17)	—	(32)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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>		—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—	—
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	22,339	21,772	21,497	21,628	21,314		
External customer accounts	28,405	28,781	30,432	31,554	33,521		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

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HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	424	413	456	369	374	1,293	1,316
<i>of which: net interest income</i>	<i>107</i>	<i>221</i>	<i>45</i>	<i>45</i>	<i>87</i>	<i>373</i>	<i>274</i>
Change in expected credit losses and other credit impairment charges	18	(26)	(4)	—	(36)	(12)	(32)
Total operating expenses	(358)	(352)	(334)	(367)	(325)	(1,044)	(1,015)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	84	35	118	2	13	237	269
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(1)	(18)	—	(21)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	(21)	(6)	—	(14)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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>		—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—	—
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	8,761	9,049	9,232	9,295	11,071		
External customer accounts	27,807	27,021	29,417	29,232	27,195		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

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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)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	34	58	24	62	57	116	164
of which: net interest income/(expense)	(162)	(232)	(27)	(16)	(7)	(421)	(28)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(89)	(61)	(79)	(159)	(147)	(229)	(397)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	(55)	(3)	(55)	(97)	(90)	(113)	(233)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	11	4	—	10
ECL	—	—	—	—	—	—	—
Operating expenses	(2)	(1)	(1)	(120)	(73)	(4)	(165)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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		—	—	—	—	—	—
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	—	—	—	11	(9)	—	87
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	(3)	(1)	(1)	—	—	(5)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	2	—	—	(198)	(97)	2	(223)

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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	—	—	—	—	5	—	98
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(42)	(17)	—	(32)

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	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	(17)	(3)	1	(13)

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	—	—	—	(1)	(18)	—	(21)
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(21)	(6)	—	(14)

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	11	4	—	10
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(3)	(1)	(1)	—	—	(5)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	(120)	(73)	1	(165)

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

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HSBC Bank Canada

HSBC Bank Canada – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	55	52	60	74	64	167	177
<i>of which: net interest income</i>	<i>35</i>	<i>35</i>	<i>45</i>	<i>59</i>	<i>43</i>	<i>115</i>	<i>101</i>
Change in expected credit losses and other credit impairment charges	1	5	—	4	(5)	6	(7)
Total operating expenses	(23)	(24)	(24)	(26)	(25)	(71)	(81)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	33	33	36	52	34	102	89
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	1	1	(1)		
<i>of which: net interest income</i>		—	1	—	(1)		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	(1)	—		
Share of profit in associates and joint ventures		—	—	—	—		
Profit/(loss) before tax		—	1	—	(1)		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net) ¹	—	—	—	—	3,235		
External customer accounts ¹	—	—	—	—	6,706		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	51		
External customer accounts		—	—	—	106		

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

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	3	4	3	4	3	10	6
<i>of which: net interest income/(expense)</i>	(3)	(2)	—	(1)	3	(5)	4
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(33)	(35)	(31)	(54)	(21)	(99)	(54)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	(30)	(31)	(28)	(50)	(18)	(89)	(48)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	1	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(27)	(27)	(27)	(47)	(10)	(81)	(27)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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>		—	—	—	(1)	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	(1)	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—	—
Profit/(loss) before tax		—	—	(1)	—	—	—
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		—	—	—	—	—	—
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	1	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	(27)	(27)	(27)	—	—	(81)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(51)	(14)	—	(36)

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	—	—	—	—	—	—	—

Operating expenses (\$m)

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

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	—	—	—	—	—	—	—

Operating expenses (\$m)

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

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	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	1	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(27)	(27)	(27)	—	—	(81)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(47)	(10)	—	(27)

1 Nil balances since 31 Dec 2022 due to the reclassification of assets to held for sale relating to the agreed sale of our banking business in Canada.

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

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	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(15)	(1)	—	(1)
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	5	—	—	(13)	(1)	5	(1)

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	—	—	—	—	—	—	(2)
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

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

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	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	(30)	(27)	1	(55)

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

2 In the first quarter of 2023, following an internal review to assess which global businesses were best suited to service our customers' respective needs, a portfolio of our customers within our entities in Latin America was transferred from GBM to CMB for reporting purposes. Comparative data have been represented accordingly.

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – TOTAL

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	638	574	624	498	445	1,836	1,245
<i>of which: net interest income</i>	398	388	376	307	243	1,162	596
<i>of which: net fee income</i>	124	118	125	110	109	367	348
Change in expected credit losses and other credit impairment charges	(6)	(7)	7	(37)	(10)	(6)	58
Total operating expenses	(282)	(271)	(254)	(282)	(264)	(807)	(754)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	350	296	377	179	171	1,023	549

Reported notable items – Totals (\$m)

Revenue	—	—	—	(13)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	1	—	—	(31)	(14)	1	(33)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—

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	1	1		
<i>of which: net fee income</i>							
Change in expected credit losses and other credit impairment charges					1		
Total operating expenses				(1)	(1)		
Share of profit in associates and joint ventures							
Profit/(loss) before tax					1		

Balance sheet – reported (\$m)

	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22
Loans and advances to external customers (net)	18,508	18,804	18,829	19,762	20,384
Total external assets	48,742	48,447	46,233	43,517	43,666
External customer accounts	31,030	31,262	30,994	29,893	28,486
Risk-weighted assets ¹	24,571	24,187	23,047	22,490	22,593

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)		(4)	9	13	32
External customer accounts		(11)	9	18	51
Risk-weighted assets		(12)	4	14	47

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	638	574	624	498	445	1,836	1,245
<i>of which: net interest income</i>	398	388	376	307	243	1,162	596
<i>of which: net fee income</i>	124	118	125	110	109	367	348
Change in expected credit losses and other credit impairment charges	(6)	(7)	7	(37)	(10)	(6)	58
Total operating expenses	(282)	(271)	(254)	(282)	(264)	(807)	(754)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	350	296	377	179	171	1,023	549
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(13)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	1	—	—	(31)	(14)	1	(33)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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	1	1		
<i>of which: net fee income</i>							
Change in expected credit losses and other credit impairment charges					1		
Total operating expenses				(1)	(1)		
Share of profit in associates and joint ventures							
Profit/(loss) before tax					1		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	18,508	18,804	18,829	19,762	20,384		
Total external assets	48,742	48,447	46,233	43,517	43,666		
External customer accounts	31,030	31,262	30,994	29,893	28,486		
Risk-weighted assets ¹	24,571	24,187	23,047	22,490	22,593		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(4)	9	13	32		
External customer accounts		(11)	9	18	51		
Risk-weighted assets		(12)	4	14	47		

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	236	221	207	177	138	664	360
<i>of which: net interest income</i>	<i>184</i>	<i>179</i>	<i>159</i>	<i>138</i>	<i>91</i>	<i>522</i>	<i>227</i>
Change in expected credit losses and other credit impairment charges	19	(13)	(7)	(10)	(2)	(1)	(3)
Total operating expenses	(103)	(100)	(91)	(104)	(93)	(294)	(272)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	152	108	109	63	43	369	85
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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>		—	—	—	1	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—	—
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	3,805	3,777	3,721	3,812	3,876		
External customer accounts	15,326	15,496	15,151	14,333	13,963		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	2	2	2		
External customer accounts		—	8	9	14		

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges	231	195	263	182	185	689	560
<i>of which: net interest income</i>	<i>133</i>	<i>134</i>	<i>136</i>	<i>113</i>	<i>89</i>	<i>403</i>	<i>208</i>
Change in expected credit losses and other credit impairment charges	(8)	2	4	10	(1)	(2)	26
Total operating expenses	(91)	(86)	(74)	(78)	(86)	(251)	(235)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	132	111	193	114	98	436	351
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(13)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	(2)	(1)	—	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	1	—		
Share of profit in associates and joint ventures		—	—	—	—		
Profit/(loss) before tax		—	—	1	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	8,260	8,511	8,792	9,643	9,964		
External customer accounts	8,985	9,443	9,214	9,304	7,865		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(1)	5	6	12		
External customer accounts		(4)	5	5	16		

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East 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

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

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

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	11	3	3	2	3	17	9
<i>of which: net interest income/(expense)</i>	<i>(30)</i>	<i>(36)</i>	<i>(22)</i>	<i>(33)</i>	<i>(9)</i>	<i>(88)</i>	<i>(13)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(25)	(23)	(31)	(29)	(27)	(79)	(74)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
Profit/(loss) before tax	(14)	(20)	(28)	(27)	(24)	(62)	(65)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	1	—	—	(21)	(10)	1	(20)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
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							
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	—	—	—	(13)	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	(31)	(14)	1	(33)

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	—	—	—	—	—	—	—

Operating expenses (\$m)

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

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	—	—	—	—	—	—	—

Operating expenses (\$m)

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

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	—	—	—	(13)	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

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

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	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	(21)	(10)	1	(20)

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

Other trading entities

Other trading entities – TOTAL

Reported (\$m)	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
Net operating income before change in expected credit losses and other credit impairment charges¹	1,071	1,285	932	1,036	977	3,288	2,467
of which: net interest income	946	804	620	727	633	2,370	1,517
of which: net fee income	341	299	266	284	286	906	843
Change in expected credit losses and other credit impairment charges ¹	(36)	(36)	(35)	(15)	(12)	(107)	(46)
Total operating expenses ¹	(697)	(627)	(512)	(719)	(596)	(1,836)	(1,642)
Share of profit in associates and joint ventures	120	167	108	136	93	395	215
Profit/(loss) before tax¹	458	789	493	438	462	1,740	994

Reported notable items – Totals (\$m)

Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	2	—	—	(66)	(45)	2	(84)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges		(126)	(108)	(215)	(218)		
of which: net interest income		(115)	(109)	(218)	(231)		
of which: net fee income		(12)	(9)	(19)	(24)		
Change in expected credit losses and other credit impairment charges		11	10	9	9		
Total operating expenses		62	64	124	136		
Share of profit in associates and joint ventures		(2)	—	—	(1)		
Profit/(loss) before tax		(55)	(34)	(82)	(74)		

Balance sheet – reported (\$m)

	Balance sheet date				
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22
Loans and advances to external customers (net)	19,377	19,189	21,923	22,325	20,703
Total external assets	57,402	58,817	58,841	58,134	58,699
External customer accounts	43,911	33,313	40,041	41,078	42,300
Risk-weighted assets ²	61,401	66,317	62,997	60,289	59,792

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)		(902)	(1,383)	(1,680)	(1,683)
External customer accounts		(1,713)	(3,278)	(4,444)	(5,487)
Risk-weighted assets		(3,098)	(4,870)	(6,894)	(8,735)

Reported notable items – Total

Revenue (\$m)	Quarter ended					Year to date	
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22	30-Sep-23	30-Sep-22
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	2	—	—	(66)	(45)	2	(84)

1 Includes losses due to the impacts of hyperinflation on monetary items in Argentina and Türkiye. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$311m, comprising a decrease in revenue of \$310m and an decrease in operating expenses and ECL of \$1m.

2 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 2023

	Gross carrying/nominal amount ¹					Allowance for ECL					ECL coverage %				
	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%	%
Loans and advances to customers at amortised cost	795,001	132,619	19,251	90	946,961	(1,116)	(3,100)	(6,972)	(23)	(11,211)	0.1%	2.3%	36.2%	25.6%	1.2%
Loans and advances to banks at amortised cost	106,411	721	81	—	107,213	(14)	(34)	(62)	—	(110)	—%	4.7%	76.5%	—%	0.1%
Other financial assets measured at amortised cost	944,822	11,120	504	—	956,446	(105)	(125)	(131)	—	(361)	—%	1.1%	26.0%	—%	—%
Loans and other credit-related commitments	610,261	35,731	1,491	3	647,486	(131)	(136)	(79)	—	(346)	—%	0.4%	5.3%	—%	0.1%
Financial guarantees	14,574	1,735	231	—	16,540	(8)	(12)	(26)	—	(46)	0.1%	0.7%	11.3%	—%	0.3%
At 30 Sep 2023	2,471,069	181,926	21,558	93	2,674,646	(1,374)	(3,407)	(7,270)	(23)	(12,074)	0.1%	1.9%	33.7%	24.7%	0.5%

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	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
By legal entity								
HSBC UK Bank plc	132,003	39,740	1,032	172,775	(150)	(599)	(224)	(973)
HSBC Bank plc	23,771	3,085	307	27,163	(14)	(23)	(96)	(133)
The Hongkong and Shanghai Banking Corporation Limited	188,983	6,902	944	196,829	(152)	(392)	(160)	(704)
HSBC Bank Middle East Limited	3,504	189	68	3,761	(28)	(23)	(39)	(90)
HSBC North America Holdings Inc.	17,589	668	371	18,628	(7)	(12)	(10)	(29)
Grupo Financiero HSBC, S.A. de C.V.	12,342	1,259	474	14,075	(207)	(392)	(232)	(831)
Other trading entities	11,459	327	278	12,064	(31)	(36)	(79)	(146)
At 30 Sep 2023	389,651	52,170	3,474	445,295	(589)	(1,477)	(840)	(2,906)

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

	Gross carrying amount					Allowance for ECL				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
By legal entity										
HSBC UK Bank plc	69,948	19,977	3,869	—	93,794	(189)	(527)	(608)	—	(1,324)
HSBC Bank plc	83,013	9,609	2,497	36	95,155	(59)	(182)	(932)	—	(1,173)
The Hongkong and Shanghai Banking Corporation Limited	282,230	40,995	7,550	51	330,826	(197)	(674)	(3,554)	(22)	(4,447)
HSBC Bank Middle East Limited	21,789	1,549	762	3	24,103	(18)	(14)	(615)	(1)	(648)
HSBC North America Holdings Inc.	29,280	6,388	319	—	35,987	(24)	(187)	(43)	—	(254)
Grupo Financiero HSBC, S.A. de C.V.	12,219	1,445	372	—	14,036	(34)	(59)	(223)	—	(316)
Other trading entities	13,243	1,207	489	—	14,939	(20)	(14)	(219)	—	(253)
Holding companies, shared service centres and intra-group eliminations	39	—	—	—	39	—	—	—	—	—
At 30 Sep 2023	511,761	81,170	15,858	90	608,879	(541)	(1,657)	(6,194)	(23)	(8,415)

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