

HSBC HOLDINGS PLC

Data Pack

4Q 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 2023*. 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 2023*, 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 100 of our *Annual Report and Accounts 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 4Q23 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2023 for the balance sheet. The yearly comparatives are translated at average FY23 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2023 for the balance sheet. The income statement for the 12 months to 31 December 2023 is translated at the average rate of exchange for the 12 months to 31 December 2023.

Index

	Page
HSBC Holdings plc (Group) - Income statement	1
HSBC Holdings plc (Group) - Balance sheet data	3
HSBC Holdings plc (Group) - Net interest margin	7
Global businesses	
Wealth and Personal Banking - WPB	8
Commercial Banking - CMB	11
Global Banking and Markets - GBM	13
Corporate Centre	16
Legal entities	
HSBC UK Bank plc	18
HSBC Bank plc	24
The Hongkong and Shanghai Banking Corporation Limited	30
The Hongkong and Shanghai Banking Corporation Limited (Hong Kong)	36
HSBC North America Holdings Inc.	42
HSBC Bank Canada	48
Grupo Financiero HSBC, S.A. de C.V.	54
HSBC Bank Middle East Limited	60
Other trading entities	66
Tangible equity	67
Credit risk	68

HSBC Holdings plc consolidated income statement

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported (\$m)							
Net interest income	8,284	9,248	9,305	8,959	8,986	35,796	30,377
Net fee income	2,757	3,003	3,081	3,004	2,690	11,845	11,770
Other operating income	1,980	3,910	4,319	8,208	2,891	18,417	8,473
Net operating income before change in expected credit losses and other credit impairment charges	13,021	16,161	16,705	20,171	14,567	66,058	50,620
Change in expected credit losses and other credit impairment charges	(1,031)	(1,071)	(913)	(432)	(1,430)	(3,447)	(3,584)
Total operating expenses	(8,645)	(7,968)	(7,871)	(7,586)	(8,781)	(32,070)	(32,701)
of which: staff expenses	(4,638)	(4,628)	(4,791)	(4,163)	(4,732)	(18,220)	(18,003)
Share of profit in associates and joint ventures less impairment ¹	(2,368)	592	850	733	693	(193)	2,723
Profit/(loss) before tax	977	7,714	8,771	12,886	5,049	30,348	17,058
Tax credit/(charge)	(755)	(1,448)	(1,726)	(1,860)	(388)	(5,789)	(809)
Profit/(loss) after tax	222	6,266	7,045	11,026	4,661	24,559	16,249
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	(153)	5,619	6,639	10,327	4,378	22,432	14,346
- preference shareholders of the parent company	—	—	—	—	—	—	—
- other equity holders of the parent company	125	434	124	418	124	1,101	1,213
- non-controlling interests	250	213	282	281	159	1,026	690
Impairment of goodwill and other intangible assets (net of tax)	7	7	11	18	55	43	535
PAOS net of goodwill impairment	(146)	5,626	6,650	10,345	4,433	22,475	14,881
Reported notable items - Totals (\$m)							
Revenue	(2,733)	(268)	(241)	3,577	(320)	335	(3,602)
ECL	—	—	—	—	—	—	—
Operating expenses	(65)	(49)	(10)	(61)	(1,169)	(185)	(2,900)
Impairment of interest in associate	(3,000)	—	—	—	—	(3,000)	—
Currency translation on revenue notable items	—	(1)	1	36	(2)	—	(105)
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	—	(35)	—	(31)
Currency translation on associate notable items	—	—	—	—	—	—	—
Constant currency (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	13,021	15,887	16,369	20,081	14,649	66,058	49,871
of which: net interest income	8,284	9,001	9,023	8,825	8,918	35,796	29,762
of which: net fee income	2,757	2,969	3,037	2,985	2,716	11,845	11,703
Change in expected credit losses and other credit impairment charges	(1,031)	(1,058)	(895)	(427)	(1,453)	(3,447)	(3,630)
Total operating expenses	(8,645)	(7,822)	(7,702)	(7,517)	(8,867)	(32,070)	(32,302)
Share of profit in associates and joint ventures less impairment ¹	(2,368)	594	830	699	685	(193)	2,602
Profit/(loss) before tax	977	7,601	8,602	12,836	5,014	30,348	16,541

HSBC

HSBC Holdings plc consolidated income statement

Earnings metrics

Return on average equity (annualised)	(0.4)%	13.5%	15.9%	25.5%	11.3%	13.6%	9.0%
Return on average tangible equity (annualised)	(0.4)%	14.6%	17.1%	27.4%	12.3%	14.6%	10.0%
Earnings per share (\$)	(0.01)	0.29	0.34	0.52	0.22	1.15	0.72
Constant currency ECL / average gross loans (annualised)	0.43 %	0.43 %	0.37 %	0.18 %	0.58 %	0.36 %	0.36 %

Dividends

Dividends per share - declared in respect of the period (\$)	0.31	0.10	0.10	0.1	0.23	0.61	0.32
Dividends paid during the period, net of scrip (\$m)	1,945	1,956	6,591	—	—	10,492	5,330
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—

Revenue notable items (\$m)

Disposals, acquisitions and related costs	(2,333)	310	(241)	3,562	(71)	1,298	(2,737)
Fair value movements on financial instruments	(1)	—	—	15	35	14	(618)
Restructuring and other related costs	—	—	—	—	(284)	—	(247)
Disposal losses on Markets Treasury repositioning	(399)	(578)	—	—	—	(977)	—

Cost notable items (\$m)

Disposals, acquisitions and related costs	(124)	(79)	(57)	(61)	(9)	(321)	(18)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	59	30	47	—	(1,160)	136	(2,882)

Impairment of interest in associate (\$m)

	(3,000)	—	—	—	—	(3,000)	—
--	---------	---	---	---	---	---------	---

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

Revenue		(274)	(336)	(90)	82		
of which: net interest income		(247)	(282)	(134)	(68)		
of which: net fee income		(34)	(44)	(19)	26		
ECL		13	18	5	(23)		
Operating expenses		146	169	69	(86)		
Share of profit in associates and joint ventures less impairment ¹		2	(20)	(34)	(8)		

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Earnings metrics							
Return on average equity (annualised)	(0.4)%	13.5%	15.9%	25.5%	11.3%	13.6%	9.0%
Return on average tangible equity (annualised)	(0.4)%	14.6%	17.1%	27.4%	12.3%	14.6%	10.0%
Earnings per share (\$)	(0.01)	0.29	0.34	0.52	0.22	1.15	0.72
Constant currency ECL / average gross loans (annualised)	0.43 %	0.43 %	0.37 %	0.18 %	0.58 %	0.36 %	0.36 %
Dividends							
Dividends per share - declared in respect of the period (\$)	0.31	0.10	0.10	0.1	0.23	0.61	0.32
Dividends paid during the period, net of scrip (\$m)	1,945	1,956	6,591	—	—	10,492	5,330
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—
Revenue notable items (\$m)							
Disposals, acquisitions and related costs	(2,333)	310	(241)	3,562	(71)	1,298	(2,737)
Fair value movements on financial instruments	(1)	—	—	15	35	14	(618)
Restructuring and other related costs	—	—	—	—	(284)	—	(247)
Disposal losses on Markets Treasury repositioning	(399)	(578)	—	—	—	(977)	—
Cost notable items (\$m)							
Disposals, acquisitions and related costs	(124)	(79)	(57)	(61)	(9)	(321)	(18)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	59	30	47	—	(1,160)	136	(2,882)
Impairment of interest in associate (\$m)	(3,000)	—	—	—	—	(3,000)	—
Reconciling items - Currency translation on reported items - Totals (\$m)							
Revenue		(274)	(336)	(90)	82		
of which: net interest income		(247)	(282)	(134)	(68)		
of which: net fee income		(34)	(44)	(19)	26		
ECL		13	18	5	(23)		
Operating expenses		146	169	69	(86)		
Share of profit in associates and joint ventures less impairment ¹		2	(20)	(34)	(8)		

¹ Includes an impairment loss of \$3.0bn recognised in respect of the Group's investment in BoCom. See Note 18 of our Annual Report and Accounts 2023.

HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23
Assets – reported (\$m)						
Cash and balances at central banks	285,868	298,779	307,733	327,554	327,002	285,868
Items in the course of collection from other banks	6,342	6,698	10,649	6,577	7,297	6,342
Hong Kong Government certificates of indebtedness	42,024	41,834	42,407	43,009	43,787	42,024
Trading assets	289,159	249,189	255,387	228,429	218,093	289,159
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	110,643	102,778	104,303	103,659	100,101	110,643
Derivatives	229,714	273,070	272,595	237,200	284,159	229,714
Loans and advances to banks	112,902	107,103	100,921	110,721	104,475	112,902
Loans and advances to customers (net)	938,535	935,750	959,558	963,394	923,561	938,535
Reverse repurchase agreements – non-trading	252,217	249,092	258,056	260,688	253,754	252,217
Financial investments	442,763	427,575	407,933	390,351	364,726	442,763
Prepayments, accrued income and other assets ¹	279,389	277,799	270,953	267,311	272,068	279,389
Current tax assets	1,536	1,090	1,262	1,066	1,230	1,536
Interests in associates and joint ventures	27,344	29,353	29,546	30,093	29,254	27,344
Goodwill and intangible assets	12,487	12,082	11,925	11,604	11,419	12,487
Deferred tax assets	7,754	8,419	8,248	8,040	8,360	7,754
Total assets	3,038,677	3,020,611	3,041,476	2,989,696	2,949,286	3,038,677
Liabilities – reported (\$m)						
Hong Kong currency notes in circulation	42,024	41,834	42,407	43,009	43,787	42,024
Deposits by banks	73,163	72,219	68,709	75,513	66,722	73,163
Customer accounts	1,611,647	1,563,127	1,595,769	1,604,099	1,570,303	1,611,647
Repurchase agreements – non-trading	172,100	181,146	170,110	139,694	127,747	172,100
Items in the course of transmission to other banks	7,295	7,157	10,776	7,133	7,864	7,295
Trading liabilities	73,150	79,810	81,228	77,340	72,353	73,150
Financial liabilities designated at fair value	141,426	141,482	139,618	146,617	127,321	141,426
Derivatives	234,772	265,679	269,560	237,493	285,762	234,772
Debt securities in issue	93,917	89,107	85,471	85,351	78,149	93,917
Accruals, deferred income and other liabilities ²	245,012	249,737	242,516	233,483	248,910	245,012
Current tax liabilities	2,777	2,417	1,921	1,879	1,135	2,777
Insurance contract liabilities	120,851	112,963	115,756	114,626	108,816	120,851
Provisions	1,741	1,624	1,722	1,841	1,958	1,741
Deferred tax liabilities	1,238	1,452	976	1,122	972	1,238
Subordinated liabilities	24,954	21,017	23,286	22,973	22,290	24,954
Total liabilities	2,846,067	2,830,771	2,849,825	2,792,173	2,764,089	2,846,067

HSBC

HSBC Holdings plc consolidated balance sheet data

Equity – reported (\$m)

Called up share capital	9,631	9,946	10,073	10,152	10,147	9,631
Share premium account	14,738	14,738	14,737	14,736	14,664	14,738
Other equity instruments	17,719	17,719	19,392	19,392	19,746	17,719
Other reserves	(8,907)	(11,637)	(9,935)	(6,976)	(9,133)	(8,907)
Retained earnings	152,148	151,954	149,903	152,791	142,409	152,148
Total shareholders' equity	185,329	182,720	184,170	190,095	177,833	185,329
Non-controlling interests	7,281	7,120	7,481	7,428	7,364	7,281
Total equity	192,610	189,840	191,651	197,523	185,197	192,610
Total liabilities and equity	3,038,677	3,020,611	3,041,476	2,989,696	2,949,286	3,038,677

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	949,609	946,962	971,296	975,052	935,008	949,609
Risk-weighted assets	854,114	840,049	859,545	854,434	839,720	854,114
Total shareholders' equity	185,329	182,720	184,170	190,095	177,833	185,329
AT1 capital	(17,719)	(17,719)	(19,392)	(19,392)	(19,746)	(17,719)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	167,610	165,001	164,778	170,703	158,087	167,610
Goodwill and other intangibles (net of deferred tax)	(11,900)	(11,554)	(11,544)	(11,245)	(11,160)	(11,900)
Tangible equity ('TNAV')	155,710	153,447	153,234	159,458	146,927	155,710

	Quarter ended					Year ended
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23
Average TNAV	154,579	153,341	156,346	153,193	142,681	153,755

HSBC

HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23
Constant currency balance sheet data – at most recent balance sheet FX rates (\$m)						
Loans and advances to customers (net)	938,535	959,848	964,405	974,060	941,548	938,535
Customer accounts	1,611,647	1,599,270	1,601,229	1,619,647	1,598,495	1,611,647
Risk-weighted assets	854,114	851,860	856,196	853,545	843,068	854,114
Regulatory capital – Transitional basis (\$m)						
Common equity tier 1 capital	126,501	124,828	126,418	125,686	119,291	126,501
Additional tier 1 capital	17,662	17,672	19,382	19,384	19,776	17,662
Tier 2 capital	27,041	23,042	24,221	24,517	23,356	27,041
Total regulatory capital	171,204	165,542	170,021	169,587	162,423	171,204
Regulatory capital – end-point basis (\$m)						
Common equity tier 1 capital	126,501	124,828	126,418	125,686	119,291	126,501
Additional tier 1 capital	17,662	17,672	19,382	19,384	19,776	17,662
Tier 2 capital	22,894	19,288	20,091	19,111	18,091	22,894
Total regulatory capital	167,057	161,788	165,891	164,181	157,158	167,057
Capital ratios – transitional basis						
Common equity tier 1 ratio	14.8%	14.9%	14.7%	14.7%	14.2%	14.8%
Tier 1 ratio	16.9%	17.0%	17.0%	17.0%	16.6%	16.9%
Total capital ratio	20.0%	19.7%	19.8%	19.8%	19.3%	20.0%
Capital ratios – end-point basis						
Common equity tier 1 ratio	14.8%	14.9%	14.7%	14.7%	14.2%	14.8%
Tier 1 ratio	16.9%	17.0%	17.0%	17.0%	16.6%	16.9%
Total capital ratio	19.6%	19.3%	19.3%	19.2%	18.7%	19.6%
Leverage exposures (\$m)	2,574,755	2,478,312	2,497,906	2,486,059	2,417,201	2,574,755
Leverage Ratio	5.6%	5.7%	5.8%	5.8%	5.8%	5.6%
NAV / share (\$) at the end of the period	\$8.82	\$8.56	\$8.44	\$8.65	\$8.01	\$8.82
TNAV / share (\$) at the end of the period	\$8.19	\$7.96	\$7.84	\$8.08	\$7.44	\$8.19
Ordinary \$0.50 shares						
Basic number of ordinary shares in issue (m)	19,006	19,275	19,534	19,736	19,739	19,006

HSBC

HSBC Holdings plc consolidated balance sheet data

	Quarter ended					Year ended
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23
Ordinary shares issued during the period (m)	0.1	0.2	0.1	10.4	—	10.8
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back and cancelled during the period (m)	(629)	(255)	(158)	—	—	(1,042)
Other movements in basic number of ordinary shares during the period	(359)	3	44	14	1	(298)
Average basic number of ordinary shares outstanding during the period (m)	19,130	19,404	19,662	19,724	19,738	19,478
Balance sheet data – notable items- Totals (\$m)						
Risk-weighted assets – disposals						
Balance sheet data – currency translation on reported items – Totals (\$m)						
Loans and advances to customers (net)		24,098	4,847	10,666	17,987	—
Customer accounts		36,143	5,460	15,548	28,192	—
Risk-weighted assets		11,811	(3,349)	(889)	3,348	

1 Includes 'Assets held for sale' of \$114,134m.

2 Includes 'Liabilities of disposal groups held for sale' of \$108,406m.

HSBC

HSBC Holdings plc

Net Interest Margin

	Quarter to date					Year to date
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23
Average balances during period (\$m)						
Short-term funds and loans and advances to banks	375,685	389,504	414,872	435,447	438,674	403,674
Loans and advances to customers	950,906	971,505	968,720	939,461	963,360	957,717
Reverse repurchase agreements – non-trading	241,693	239,460	239,044	240,856	233,819	240,263
Financial investments	443,488	420,383	394,097	370,541	356,965	407,363
Other interest-earning assets	152,552	136,518	155,591	166,588	123,200	152,729
Total interest-earning assets	2,164,324	2,157,370	2,172,324	2,152,893	2,116,018	2,161,746
Interest income during period (\$m)						
Short-term funds and loans and advances to banks	3,961	3,847	3,328	3,634	2,690	14,770
Loans and advances to customers	12,343	12,582	12,310	10,437	10,052	47,673
Reverse repurchase agreements – non-trading	4,296	3,923	3,370	2,802	2,326	14,391
Financial investments	4,936	4,543	3,989	3,390	2,851	16,858
Other interest-earning assets	1,178	2,303	1,866	1,829	1,038	7,176
Total	26,714	27,198	24,863	22,092	18,957	100,868
Average balances during period (\$m)						
Deposits by banks	60,628	57,190	63,208	60,580	64,915	60,392
Customer accounts	1,361,737	1,341,840	1,336,190	1,298,675	1,304,172	1,334,803
Repurchase agreements – non-trading	158,394	157,775	139,022	130,805	111,794	146,605
Debt securities in issue – non-trading	188,335	187,663	187,131	176,175	173,061	184,867
Other interest-bearing liabilities	140,138	130,647	149,104	165,422	134,359	146,216
Total interest-bearing liabilities	1,909,232	1,875,115	1,874,655	1,831,657	1,788,301	1,872,883
Non-interest bearing current accounts	235,467	255,727	261,561	262,485	279,847	253,741
Interest expense during period (\$m)						
Deposits by banks	677	606	634	483	341	2,401
Customer accounts	10,120	9,320	8,048	6,674	5,109	34,162
Repurchase agreements – non-trading	3,217	3,093	2,475	2,075	1,571	10,858
Debt securities in issue – non-trading	3,060	2,966	2,802	2,397	2,013	11,223
Other interest-bearing liabilities	1,356	1,965	1,599	1,504	937	6,428
Total	18,430	17,950	15,558	13,133	9,971	65,072
Net interest margin (%)	1.52 %	1.70 %	1.72 %	1.69 %	1.68 %	1.66 %

HSBC

Wealth and Personal Banking

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

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Wealth	1,709	1,894	1,960	1,961	1,763	7,524	6,942
– investment distribution	564	683	645	636	547	2,528	2,476
– Private Banking	536	575	570	571	508	2,252	1,978
Net interest income	279	296	287	293	288	1,155	946
Non interest income	257	279	283	278	220	1,097	1,032
– life insurance	276	311	427	448	419	1,462	1,356
– asset management	333	325	318	306	289	1,282	1,132
Personal Banking	4,920	5,282	5,250	4,967	4,992	20,419	15,912
Net interest income	4,607	4,960	4,898	4,659	4,673	19,124	14,612
Non interest income	313	322	352	308	319	1,295	1,300
Other	(2,273)	(457)	7	2,055	79	(668)	(1,751)
Net operating income	4,356	6,719	7,217	8,983	6,834	27,275	21,103

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

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Wealth	1,709	1,877	1,939	1,945	1,797	7,524	6,970
– investment distribution	564	678	638	633	552	2,528	2,469
– Private Banking	536	572	569	575	527	2,252	2,016
Net interest income	279	294	287	295	297	1,155	965
Non interest income	257	278	282	280	230	1,097	1,051
– life insurance	276	306	419	434	426	1,462	1,354
– asset management	333	321	313	303	292	1,282	1,131
Personal Banking	4,965	5,210	5,183	4,955	5,067	20,463	15,939
Net interest income	4,607	4,894	4,836	4,649	4,740	19,124	14,631
Non interest income	358	316	347	306	327	1,339	1,308
Other	(2,318)	(472)	(13)	2,055	28	(712)	(2,025)
Net operating income	4,356	6,615	7,109	8,955	6,892	27,275	20,884

HSBC

Wealth and Personal Banking

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	(2,030)	—	13	2,021	(7)	4	(2,212)
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	98
Disposal losses on Markets Treasury repositioning	(138)	(253)	—	—	—	(391)	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(27)	(3)	(2)	(21)	(3)	(53)	(7)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	4	16	—	—	(182)	20	(357)

Impairment of interest in associate (\$m)

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

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

	Quarter ended				Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-22
Revenue		(104)	(108)	(28)	58	
of which: net interest income		(109)	(112)	(39)	17	
of which: net fee income		(18)	(19)	(4)	19	
ECL		10	10	4	(11)	
Operating expenses		75	81	36	(13)	
Share of profit in associates and joint ventures less impairment		—	(1)	—	—	
Loans and advances to external customers (net)		13,194	2,803	7,594	11,813	
External customer accounts		16,858	2,964	8,664	14,000	
Risk-weighted assets		2,515	(1,450)	138	1,669	

Reported (\$m)

Net interest income	4,271	4,501	4,408	3,967	3,788
Net fee income	948	980	1,023	986	883
Other operating income	8	(57)	110	1,722	116
Net operating income before change in expected credit losses and other credit impairment charges	5,227	5,424	5,541	6,675	4,787

Change in expected credit losses and other credit impairment charges	(690)	(668)	(553)	(151)	(894)
Total operating expenses	(2,044)	(1,908)	(1,860)	(1,712)	(1,899)
Share of profit in associates and joint ventures less impairment	—	—	(1)	—	—
Profit/(loss) before tax	2,493	2,848	3,127	4,812	1,994

Reported notable items - Totals (\$m)

Revenue	(128)	(104)	(4)	1,511	(15)	1,275	(16)
ECL	—	—	—	—	—	—	—
Operating expenses	(23)	(14)	14	—	(142)	(23)	(266)
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	(1)	—	31	2	—	1
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	—	(6)	—	(5)
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	5,227	5,310	5,413	6,654	4,788	22,867	16,283
<i>of which: net interest income</i>	<i>4,271</i>	<i>4,364</i>	<i>4,256</i>	<i>3,880</i>	<i>3,717</i>	<i>17,147</i>	<i>11,763</i>
<i>of which: net fee income</i>	<i>948</i>	<i>964</i>	<i>1,006</i>	<i>981</i>	<i>893</i>	<i>3,937</i>	<i>3,745</i>
Change in expected credit losses and other credit impairment charges	(690)	(666)	(547)	(149)	(907)	(2,062)	(1,862)
Total operating expenses	(2,044)	(1,859)	(1,802)	(1,676)	(1,886)	(7,524)	(6,894)
Share of profit in associates and joint ventures less impairment	—	—	(1)	—	—	(1)	—
Profit/(loss) before tax	2,493	2,785	3,063	4,829	1,995	13,280	7,527

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	23.4 %	25.8 %	28.8 %	36.1 %	13.7 %	23.4%	13.7 %
---	--------	--------	--------	--------	--------	-------	--------

Balance sheet – reported (\$m)

Loans and advances to external customers (gross)	316,103	313,848	326,238	330,209	318,874
Loans and advances to external customers (net)	309,422	307,048	319,246	323,268	311,957
Total external assets	632,406	632,149	654,474	652,039	609,311
External customer accounts	475,666	459,945	472,146	471,187	463,928
Risk-weighted assets	354,541	342,933	353,805	353,144	342,429

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

Loans and advances to external customers (net)	309,422	314,258	320,111	325,558	316,863
External customer accounts	475,666	470,289	472,777	475,306	472,424
Risk-weighted assets	354,541	348,920	351,944	352,856	344,217

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported (\$m)							
Net interest income	4,271	4,501	4,408	3,967	3,788	17,147	12,108
Net fee income	948	980	1,023	986	883	3,937	3,787
Other operating income	8	(57)	110	1,722	116	1,783	599
Net operating income before change in expected credit losses and other credit impairment charges	5,227	5,424	5,541	6,675	4,787	22,867	16,494
Change in expected credit losses and other credit impairment charges	(690)	(668)	(553)	(151)	(894)	(2,062)	(1,849)
Total operating expenses	(2,044)	(1,908)	(1,860)	(1,712)	(1,899)	(7,524)	(7,052)
Share of profit in associates and joint ventures less impairment	—	—	(1)	—	—	(1)	—
Profit/(loss) before tax	2,493	2,848	3,127	4,812	1,994	13,280	7,593
Reported notable items - Totals (\$m)							
Revenue	(128)	(104)	(4)	1,511	(15)	1,275	(16)
ECL	—	—	—	—	—	—	—
Operating expenses	(23)	(14)	14	—	(142)	(23)	(266)
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	(1)	—	31	2	—	1
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	—	(6)	—	(5)
Currency translation on associate notable items	—	—	—	—	—	—	—
Constant currency (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	5,227	5,310	5,413	6,654	4,788	22,867	16,283
<i>of which: net interest income</i>	<i>4,271</i>	<i>4,364</i>	<i>4,256</i>	<i>3,880</i>	<i>3,717</i>	<i>17,147</i>	<i>11,763</i>
<i>of which: net fee income</i>	<i>948</i>	<i>964</i>	<i>1,006</i>	<i>981</i>	<i>893</i>	<i>3,937</i>	<i>3,745</i>
Change in expected credit losses and other credit impairment charges	(690)	(666)	(547)	(149)	(907)	(2,062)	(1,862)
Total operating expenses	(2,044)	(1,859)	(1,802)	(1,676)	(1,886)	(7,524)	(6,894)
Share of profit in associates and joint ventures less impairment	—	—	(1)	—	—	(1)	—
Profit/(loss) before tax	2,493	2,785	3,063	4,829	1,995	13,280	7,527
Earnings metrics – reported							
Return on average tangible equity (annualised, YTD)	23.4 %	25.8 %	28.8 %	36.1 %	13.7 %	23.4%	13.7 %
Balance sheet – reported (\$m)							
Loans and advances to external customers (gross)	316,103	313,848	326,238	330,209	318,874		
Loans and advances to external customers (net)	309,422	307,048	319,246	323,268	311,957		
Total external assets	632,406	632,149	654,474	652,039	609,311		
External customer accounts	475,666	459,945	472,146	471,187	463,928		
Risk-weighted assets	354,541	342,933	353,805	353,144	342,429		
Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)							
Loans and advances to external customers (net)	309,422	314,258	320,111	325,558	316,863		
External customer accounts	475,666	470,289	472,777	475,306	472,424		
Risk-weighted assets	354,541	348,920	351,944	352,856	344,217		

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

Global Trade and Receivables Finance	479	520	516	510	500	2,025	2,133
Credit and Lending	1,254	1,339	1,381	1,364	1,371	5,338	5,818
Global Payments Solutions	3,215	3,199	3,056	2,911	2,643	12,381	7,044
Markets products, Insurance and Investments and other	279	366	588	1,890	273	3,123	1,499
– of which: share of revenue from Markets and Securities Services and Banking products	318	323	321	337	274	1,299	1,188
Net operating income	5,227	5,424	5,541	6,675	4,787	22,867	16,494

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

Global Trade and Receivables Finance	479	511	502	499	496	2,025	2,075
Credit and Lending	1,254	1,310	1,347	1,346	1,381	5,343	5,745
Global Payments Solutions	3,215	3,140	2,992	2,878	2,646	12,381	6,966
Markets products, Insurance and Investments and other	279	349	572	1,931	265	3,118	1,497
– of which: share of revenue from Markets and Securities Services and Banking products	318	321	315	336	280	1,299	1,182
Net operating income	5,227	5,310	5,413	6,654	4,788	22,867	16,283

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	(2)	86	(4)	1,511	—	1,591	—
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(15)	—	(16)
Disposal losses on Markets Treasury repositioning	(126)	(190)	—	—	—	(316)	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(25)	(15)	(15)	—	—	(55)	—
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	2	1	29	—	(142)	32	(266)

Impairment of interest in associate (\$m)

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

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

Revenue		(114)	(128)	(21)	1		
of which: net interest income		(137)	(152)	(87)	(71)		
of which: net fee income		(16)	(17)	(5)	10		
ECL		2	6	2	(13)		
Operating expenses		49	58	36	13		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Loans and advances to external customers (net)		7,210	865	2,290	4,906		
External customer accounts		10,344	631	4,119	8,496		
Risk-weighted assets		5,987	(1,861)	(288)	1,788		

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Management View of Reported Revenue – at originally reported average FX rates (\$m)							
Global Trade and Receivables Finance	479	520	516	510	500	2,025	2,133
Credit and Lending	1,254	1,339	1,381	1,364	1,371	5,338	5,818
Global Payments Solutions	3,215	3,199	3,056	2,911	2,643	12,381	7,044
Markets products, Insurance and Investments and other	279	366	588	1,890	273	3,123	1,499
– of which: share of revenue from Markets and Securities Services and Banking products	318	323	321	337	274	1,299	1,188
Net operating income	5,227	5,424	5,541	6,675	4,787	22,867	16,494
Management View of Constant currency Revenue – at most recent period average FX rates (\$m)							
Global Trade and Receivables Finance	479	511	502	499	496	2,025	2,075
Credit and Lending	1,254	1,310	1,347	1,346	1,381	5,343	5,745
Global Payments Solutions	3,215	3,140	2,992	2,878	2,646	12,381	6,966
Markets products, Insurance and Investments and other	279	349	572	1,931	265	3,118	1,497
– of which: share of revenue from Markets and Securities Services and Banking products	318	321	315	336	280	1,299	1,182
Net operating income	5,227	5,310	5,413	6,654	4,788	22,867	16,283
Reported revenue notable items (\$m)							
Disposals, acquisitions and related costs	(2)	86	(4)	1,511	—	1,591	—
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(15)	—	(16)
Disposal losses on Markets Treasury repositioning	(126)	(190)	—	—	—	(316)	—
Reported cost notable items (\$m)							
Disposals, acquisitions and related costs	(25)	(15)	(15)	—	—	(55)	—
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	2	1	29	—	(142)	32	(266)
Impairment of interest in associate (\$m)							
	—	—	—	—	—	—	—
Reconciling items Currency translation on reported items – Totals (\$m)							
Revenue		(114)	(128)	(21)	1		
of which: net interest income		(137)	(152)	(87)	(71)		
of which: net fee income		(16)	(17)	(5)	10		
ECL		2	6	2	(13)		
Operating expenses		49	58	36	13		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Loans and advances to external customers (net)		7,210	865	2,290	4,906		
External customer accounts		10,344	631	4,119	8,496		
Risk-weighted assets		5,987	(1,861)	(288)	1,788		

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	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net interest income	1,665	1,930	2,026	1,520	1,482	7,141	4,881
Net fee income	560	603	672	710	596	2,545	2,712
Other operating income	1,502	1,354	1,363	2,210	1,257	6,429	7,306
Net operating income before change in expected credit losses and other credit impairment charges	3,727	3,887	4,061	4,440	3,335	16,115	14,899
Change in expected credit losses and other credit impairment charges	(24)	(166)	(104)	(32)	(267)	(326)	(595)
Total operating expenses	(2,683)	(2,397)	(2,417)	(2,368)	(2,442)	(9,865)	(9,383)
Share of profit in associates and joint ventures less impairment	—	—	—	—	(2)	—	(2)
Profit/(loss) before tax	1,020	1,324	1,540	2,040	624	5,924	4,919

Reported notable items - Totals (\$m)

Revenue	(135)	(135)	—	—	(123)	(270)	(184)
ECL	—	—	—	—	—	—	—
Operating expenses	17	4	—	3	(115)	24	(252)
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	—	2	—	3
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	—	(3)	—	(4)
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	3,727	3,842	3,968	4,389	3,349	16,115	14,602
<i>of which: net interest income</i>	<i>1,665</i>	<i>1,906</i>	<i>1,971</i>	<i>1,479</i>	<i>1,454</i>	<i>7,141</i>	<i>4,696</i>
<i>of which: net fee income</i>	<i>560</i>	<i>602</i>	<i>664</i>	<i>699</i>	<i>594</i>	<i>2,545</i>	<i>2,683</i>
Change in expected credit losses and other credit impairment charges	(24)	(166)	(103)	(32)	(266)	(326)	(573)
Total operating expenses	(2,683)	(2,375)	(2,393)	(2,363)	(2,506)	(9,865)	(9,338)
Share of profit in associates and joint ventures less impairment	—	—	—	—	(2)	—	(2)
Profit/(loss) before tax	1,020	1,301	1,472	1,994	575	5,924	4,689

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	11.4 %	12.9 %	14.2 %	15.5 %	9.8 %	11.4%	9.8 %
---	--------	--------	--------	--------	-------	-------	-------

Balance sheet – reported (\$m)

	Balance sheet date				
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22
Loans and advances to external customers (gross)	175,407	174,480	177,812	186,099	190,529
Loans and advances to external customers (net)	173,966	173,064	176,182	184,492	188,940
Total external assets	1,331,395	1,354,729	1,342,110	1,298,004	1,314,550
External customer accounts	330,522	309,785	313,126	322,443	326,630
Risk-weighted assets	218,488	220,754	227,024	225,219	225,916

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

Loans and advances to external customers (net)	173,966	176,751	177,358	185,270	190,202
External customer accounts	330,522	318,708	314,989	325,195	332,303
Risk-weighted assets	218,488	223,625	227,213	224,945	225,836

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

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Markets and Securities Services	2,087	2,158	2,205	2,558	1,915	9,008	9,025
Securities services	576	615	635	585	574	2,411	2,072
Global Debt Markets	77	158	238	350	158	823	706
Global Foreign Exchange	980	928	1,006	1,219	937	4,133	4,223
Equities	149	167	93	143	133	552	1,009
Securities Financing	301	302	252	261	209	1,116	921
Credit and Funding Valuation Adjustments	4	(12)	(19)	—	(96)	(27)	94
Banking	2,109	2,158	2,141	2,132	1,916	8,540	6,837
Global Trade and Receivables Finance	164	164	162	179	173	669	696
Global Payments Solutions	1,159	1,127	1,122	1,075	1,035	4,483	2,927
Credit & Lending	477	506	489	498	529	1,970	2,256
Capital Markets & Advisory	221	254	252	306	122	1,033	739
Other	88	107	116	74	57	385	219
GBM Other	(469)	(429)	(285)	(250)	(496)	(1,433)	(963)
Principal Investments	(18)	1	17	(4)	(3)	(4)	57
Other	(451)	(430)	(302)	(246)	(493)	(1,429)	(1,020)
Net operating income	3,727	3,887	4,061	4,440	3,335	16,115	14,899

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

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Markets and Securities Services	2,087	2,132	2,138	2,514	1,919	9,008	8,874
Securities services	576	607	604	563	566	2,411	2,022
Global Debt Markets	77	157	236	351	165	823	697
Global Foreign Exchange	980	916	976	1,197	940	4,133	4,137
Equities	149	165	92	143	136	552	1,003
Securities Financing	301	300	250	260	212	1,116	918
Credit and Funding Valuation Adjustments	4	(13)	(20)	—	(100)	(27)	97
Banking	2,109	2,144	2,121	2,119	1,922	8,540	6,721
Global Trade and Receivables Finance	164	163	160	177	172	669	678
Global Payments Solutions	1,159	1,118	1,112	1,069	1,039	4,483	2,879
Credit & Lending	477	502	483	497	533	1,970	2,231
Capital Markets & Advisory	221	252	251	307	125	1,033	731
Other	88	109	115	69	53	385	202
GBM Other	(469)	(434)	(291)	(244)	(492)	(1,433)	(993)
Principal Investments	(18)	1	17	(4)	(3)	(4)	55
Other	(451)	(435)	(308)	(240)	(489)	(1,429)	(1,048)
Net operating income	3,727	3,842	3,968	4,389	3,349	16,115	14,602

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)	(184)
Disposal losses on Markets Treasury repositioning	(135)	(135)	—	—	—	(270)

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	3	—	3
Impairment of non-financial items	—	—	—	—	—	—
Restructuring and other related costs	17	4	—	—	(115)	21

Impairment of interest in associate (\$m)

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

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

Revenue	(45)	(93)	(51)	14
of which: net interest income	(24)	(55)	(41)	(28)
of which: net fee income	(1)	(8)	(11)	(2)
ECL	—	1	—	1
Operating expenses	22	24	5	(64)
Share of profit in associates and joint ventures less impairment	—	—	—	—
Loans and advances to external customers (net)	3,687	1,176	778	1,262
External customer accounts	8,923	1,863	2,752	5,673
Risk-weighted assets	2,871	189	(274)	(80)

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	1	17	(20)	101	(12)	99	(742)
Legacy Credit	7	7	(9)	(2)	(164)	3	(166)
Other	(297)	107	(85)	(26)	(213)	(301)	(968)
Net operating income	(289)	131	(114)	73	(389)	(199)	(1,876)

Memo

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

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

Central Treasury	1	17	(21)	101	(12)	99	(742)
Legacy Credit	7	7	(8)	(2)	(173)	3	(174)
Other	(297)	96	(92)	(16)	(195)	(301)	(982)
Net operating income	(289)	120	(121)	83	(380)	(199)	(1,898)

Memo

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

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	(301)	224	(250)	30	(64)	(297)	(525)
Fair value movement on financial instruments	(1)	—	—	15	35	14	(618)
Restructuring and other related costs	—	—	—	—	(146)	—	(145)
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(72)	(61)	(40)	(43)	(6)	(216)	(11)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	36	9	18	—	(721)	63	(2,007)

Impairment of interest in associate (\$m)

	(3,000)	—	—	—	—	(3,000)	—
--	---------	---	---	---	---	---------	---

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

Revenue		(11)	(7)	10	9		
<i>of which: net interest income/(expense)</i>		23	37	33	14		
<i>of which: net fee income/(expense)</i>		1	—	1	(1)		
ECL		1	1	(1)	—		
Operating expenses		—	6	(8)	(22)		
Share of profit in associates and joint ventures less impairment ¹		2	(19)	(34)	(8)		
Loans and advances to external customers (net)		7	3	4	6		
External customer accounts		18	2	13	23		
Risk-weighted assets		438	(227)	(465)	(29)		

¹ Includes an impairment loss of \$3.0bn recognised in respect of the Group's investment in BoCom. See Note 18 of our Annual Report and Accounts 2023.

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Management View of Reported Revenue – at originally reported average FX rates (\$m)							
Central Treasury	1	17	(20)	101	(12)	99	(742)
Legacy Credit	7	7	(9)	(2)	(164)	3	(166)
Other	(297)	107	(85)	(26)	(213)	(301)	(968)
Net operating income	(289)	131	(114)	73	(389)	(199)	(1,876)
Memo							
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	(92)	(497)	207	243	305	(139)	1,552
Management View of Constant currency Revenue – at most recent period average FX rates (\$m)							
Central Treasury	1	17	(21)	101	(12)	99	(742)
Legacy Credit	7	7	(8)	(2)	(173)	3	(174)
Other	(297)	96	(92)	(16)	(195)	(301)	(982)
Net operating income	(289)	120	(121)	83	(380)	(199)	(1,898)
Memo							
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	(92)	(503)	173	222	273	(139)	1,431
Reported revenue notable items (\$m)							
Disposals, acquisitions and related costs	(301)	224	(250)	30	(64)	(297)	(525)
Fair value movement on financial instruments	(1)	—	—	15	35	14	(618)
Restructuring and other related costs	—	—	—	—	(146)	—	(145)
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Reported cost notable items (\$m)							
Disposals, acquisitions and related costs	(72)	(61)	(40)	(43)	(6)	(216)	(11)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	36	9	18	—	(721)	63	(2,007)
Impairment of interest in associate (\$m)	(3,000)	—	—	—	—	(3,000)	—
Reconciling items Currency translation on reported items – Totals (\$m)							
Revenue		(11)	(7)	10	9		
<i>of which: net interest income/(expense)</i>		23	37	33	14		
<i>of which: net fee income/(expense)</i>		1	—	1	(1)		
ECL		1	1	(1)	—		
Operating expenses		—	6	(8)	(22)		
Share of profit in associates and joint ventures less impairment ¹		2	(19)	(34)	(8)		
Loans and advances to external customers (net)		7	3	4	6		
External customer accounts		18	2	13	23		
Risk-weighted assets		438	(227)	(465)	(29)		

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 less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

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	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	1,380	1,363	1,551	1,447	1,427	5,741	5,322
<i>of which: net interest income</i>	1,171	1,216	1,320	1,259	1,232	4,966	4,498
Change in expected credit losses and other credit impairment charges	46	(27)	(37)	(5)	(34)	(23)	(358)
Total operating expenses	(779)	(750)	(764)	(671)	(709)	(2,964)	(2,852)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	647	586	750	771	684	2,754	2,112
Reported notable items – Totals (\$m)							
Revenue	—	(67)	—	—	—	(67)	—
ECL	—	—	—	—	—	—	—
Operating expenses	3	6	—	—	(29)	9	(86)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(28)	(16)	30	82		
<i>of which: net interest income</i>		(24)	(13)	25	71		
Change in expected credit losses and other credit impairment charges		1	1	—	(2)		
Total operating expenses		15	8	(14)	(41)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(12)	(7)	16	39		
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	183,109	173,051	178,787	172,375	167,358		
External customer accounts	217,665	208,518	222,342	219,897	218,987		
Loans and advances to external customers (net)		8,022	373	5,287	9,808		
External customer accounts		9,667	463	6,744	12,834		

HSBC
HSBC UK Bank plc
UK ring-fenced bank
HSBC UK Bank plc – Commercial Banking
Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

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	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income</i>	1,603 1,310	1,609 1,279	1,546 1,236	2,808 1,008	1,172 898	7,566 4,833	4,309 3,104
Change in expected credit losses and other credit impairment charges	(93)	(31)	(221)	(155)	(203)	(500)	(206)
Total operating expenses	(510)	(466)	(470)	(338)	(387)	(1,784)	(1,441)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,000	1,112	855	2,315	582	5,282	2,662
Reported notable items – Totals (\$m)							
Revenue	(2)	8	(4)	1,511	—	1,513	—
ECL	—	—	—	—	—	—	—
Operating expenses	(14)	(8)	(15)	—	(21)	(37)	(44)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income</i>		(32) (26)	(16) (12)	57 21	68 52		
Change in expected credit losses and other credit impairment charges		1	3	(4)	(12)		
Total operating expenses		8	5	(6)	(22)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(23)	(8)	47	34		
	Balance sheet date						
Balance sheet – reported (\$m)	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	87,099	84,238	87,907	86,383	78,563		
External customer accounts	121,717	115,741	123,192	123,642	116,855		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		3,906	183	2,650	4,604		
External customer accounts		5,366	256	3,793	6,849		

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 less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

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	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	48	47	49	47	46	191	185
<i>of which: net interest income</i>	<i>(1)</i>	<i>—</i>	<i>(1)</i>	<i>—</i>	<i>—</i>	<i>(2)</i>	<i>(1)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(7)	(13)	(15)	(12)	(10)	(47)	(42)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	41	34	34	35	36	144	143
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(1)	—	(1)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(1)	(1)	1	3		
<i>of which: net interest income</i>		<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	1	—	(1)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(1)	—	1	2		
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
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
HSBC UK Bank plc – Corporate Centre
Reported (\$m)

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

Reported notable items – Totals (\$m)

Revenue
ECL
Operating expenses
Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges
Total operating expenses
Share of profit in associates and joint ventures less impairment
Profit/(loss) before tax

Balance sheet – reported (\$m)

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

Impact of foreign currency translation differences (\$m)

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

Reported notable items – Total

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	(24)	(12)	(31)	(28)	(17)	(95)	(44)
<i>of which: net interest income/(expense)</i>	<i>(26)</i>	<i>(43)</i>	<i>(29)</i>	<i>(14)</i>	<i>(10)</i>	<i>(112)</i>	<i>14</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	37	58	51	39	(146)	185	(386)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	13	46	20	11	(163)	90	(430)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	(1)	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	3	—	8	(8)	(140)	3	(388)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges					(1)		
<i>of which: net interest income/(expense)</i>					<i>(1)</i>		
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		(1)	—	—	(9)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(1)	—	—	(10)		
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	229	266	301	264	244		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		13	—	9	14		
	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Revenue (\$m)							
– Disposals, acquisitions and related costs	(2)	86	(4)	1,511	—	1,591	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	1
– Disposal losses on Markets Treasury repositioning	—	(145)	—	—	—	(145)	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	(16)	(14)	(7)	(8)	—	(45)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	7	13	—	—	(193)	20	(521)
Impairment of interest in associate (\$m)							
	—	—	—	—	—	—	—

HSBC

HSBC UK Bank plc

UK ring-fenced bank

Reported notable items – Wealth and Personal Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	(67)	—	—	—	(67)	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	3	6	—	—	(29)	9	(86)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

Reported notable items – Commercial Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	(2)	86	(4)	1,511	—	1,591	—
– 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)	(15)	—	—	(45)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	7	—	—	(21)	8	(44)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

Reported notable items – Global Banking and Markets

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

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	—	—	8	(8)	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	3	—	—	—	(140)	3	(388)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

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)

HSBC Bank plc – TOTAL

Reported (\$m)	Quarter ended					Year to date		
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22	
Net operating income before change in expected credit losses and other credit impairment charges	143	2,443	2,271	4,432	1,508	9,289	5,421	
<i>of which: net interest income</i>	<i>625</i>	<i>642</i>	<i>726</i>	<i>681</i>	<i>606</i>	<i>2,674</i>	<i>2,357</i>	
<i>of which: net fee income</i>	<i>360</i>	<i>335</i>	<i>423</i>	<i>409</i>	<i>365</i>	<i>1,527</i>	<i>1,601</i>	
Change in expected credit losses and other credit impairment charges	(59)	(80)	(55)	(18)	(55)	(212)	(292)	
Total operating expenses	(1,850)	(1,447)	(1,432)	(1,657)	(1,803)	(6,386)	(6,486)	
Share of profit in associates and joint ventures less impairment	—	(9)	—	(43)	(6)	(52)	(38)	
Profit/(loss) before tax	(1,766)	907	784	2,714	(356)	2,639	(1,395)	
Reported notable items – Totals (\$m)								
Revenue	(2,112)	264	(6)	2,107	(254)	253	(2,520)	
ECL	—	—	—	—	—	—	—	
Operating expenses	(29)	(7)	(20)	(25)	(283)	(81)	(674)	
Impairment of interest in associate	—	—	—	—	—	—	—	
Impact of foreign currency translation differences (\$m)								
Net operating income before change in expected credit losses and other credit impairment charges		(40)	(26)	26	66			
<i>of which: net interest income</i>		<i>(7)</i>	<i>(10)</i>	<i>—</i>	<i>28</i>			
<i>of which: net fee income</i>		<i>(3)</i>	<i>(5)</i>	<i>—</i>	<i>16</i>			
Change in expected credit losses and other credit impairment charges		1	—	(1)	(4)			
Total operating expenses		23	17	(15)	(90)			
Share of profit in associates and joint ventures less impairment		—	—	—	(1)			
Profit/(loss) before tax		(16)	(9)	10	(29)			
Balance sheet – reported (\$m)								
		Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22			
Loans and advances to external customers (net)	95,750	109,244	112,408	117,858	86,964			
Total external assets	828,563	836,433	845,003	807,931	799,447			
External customer accounts	274,733	269,493	282,041	281,557	253,075			
Risk-weighted assets ^{1,2}	137,024	132,845	135,686	138,579	136,415			
Impact of foreign currency translation differences (\$m)								
Loans and advances to external customers (net)		5,138	1,102	2,604	4,009			
External customer accounts		12,633	2,044	6,999	12,400			
Risk-weighted assets		6,159	282	4,250	7,996			

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	(2,030)	—	13	2,021	(7)	4	(1,787)
– 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	(18)	(3)	(2)	(21)	(3)	(44)	(7)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	—	—	(4)	1	(14)

Impairment of interest in associate (\$m)

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

Reported notable items – Commercial Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	(14)	—	—	—	(14)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	(1)	9	—	—	(71)	8	(96)

Impairment of interest in associate (\$m)

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

Reported notable items – Global Banking and Markets

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(92)	—	(128)
– 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	8	2	—	—	(32)	10	(102)

Impairment of interest in associate (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)							
– Disposals, acquisitions and related costs	(81)	(3)	(20)	87	(4)	(17)	(455)
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	361	—	—	(151)	361	(150)
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(24)	(20)	(18)	(7)	(6)	(69)	(10)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	7	4	—	—	(167)	11	(443)

Impairment of interest in associate (\$m)

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

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

2 From November 2023, we reverted to the on-shored UK version of closely correlated currency list (CIR(EU) 2019/2091) from the previously applied EBA list (CIR(EU) 2021/249). Comparative data have been represented.

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Wealth and Personal Banking

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	3,284	3,462	3,640	3,625	3,614	14,011	11,244
<i>of which: net interest income</i>	<i>2,524</i>	<i>2,705</i>	<i>2,557</i>	<i>2,399</i>	<i>2,531</i>	<i>10,185</i>	<i>7,110</i>
Change in expected credit losses and other credit impairment charges	(93)	(54)	(48)	(75)	(55)	(270)	(171)
Total operating expenses	(1,740)	(1,607)	(1,629)	(1,467)	(1,627)	(6,443)	(6,223)
Share of profit in associates and joint ventures less impairment	14	8	13	15	3	50	17
Profit/(loss) before tax	1,465	1,809	1,976	2,098	1,935	7,348	4,867
Reported notable items – Totals (\$m)							
Revenue	(71)	(180)	–	–	3	(251)	8
ECL	–	–	–	–	–	–	–
Operating expenses	1	6	–	–	(60)	7	(104)
Impairment of interest in associate	–	–	–	–	–	–	–
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(2)	(12)	(30)	5		
<i>of which: net interest income</i>		<i>(1)</i>	<i>(9)</i>	<i>(17)</i>	<i>2</i>		
Change in expected credit losses and other credit impairment charges		–	(1)	2	2		
Total operating expenses		2	14	20	(2)		
Share of profit in associates and joint ventures less impairment		–	–	(1)	–		
Profit/(loss) before tax		–	1	(9)	5		
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	200,694	197,634	199,201	197,749	195,871		
External customer accounts	463,227	442,677	442,342	445,641	441,740		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		2,768	1,716	632	(330)		
External customer accounts		4,149	2,900	1,286	(847)		

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Commercial Banking

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	2,357	2,364	2,463	2,426	2,236	9,610	7,144
of which: net interest income	1,949	2,001	1,972	1,866	1,812	7,788	5,328
Change in expected credit losses and other credit impairment charges	(329)	(547)	(311)	(12)	(572)	(1,199)	(1,524)
Total operating expenses	(771)	(713)	(710)	(642)	(693)	(2,836)	(2,646)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,257	1,104	1,442	1,772	971	5,575	2,974
Reported notable items – Totals (\$m)							
Revenue	(39)	(98)	—	—	—	(137)	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(29)	—	(55)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(5)	(20)	(28)	(1)		
of which: net interest income		(4)	(15)	(21)	—		
Change in expected credit losses and other credit impairment charges		—	(2)	1	1		
Total operating expenses		1	7	11	2		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(4)	(15)	(16)	2		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	147,798	150,337	155,697	159,213	157,982		
External customer accounts	215,796	207,208	211,366	213,414	213,637		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		2,123	1,117	(430)	(899)		
External customer accounts		2,429	1,370	(201)	(863)		

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – 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 less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

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	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	2,007	1,980	2,048	2,239	1,853	8,274	7,376
of which: net interest income	1,092	1,113	967	934	960	4,106	3,204
Change in expected credit losses and other credit impairment charges	(18)	(146)	(31)	22	(274)	(173)	(394)
Total operating expenses	(975)	(920)	(943)	(834)	(856)	(3,672)	(3,479)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,014	914	1,074	1,427	723	4,429	3,503
Reported notable items – Totals (\$m)							
Revenue	(24)	(61)	—	—	(17)	(85)	(20)
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	—	—	(39)	1	(55)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(5)	(22)	(39)	(3)		
of which: net interest income		(2)	(9)	(18)	(1)		
Change in expected credit losses and other credit impairment charges		—	—	(1)	—		
Total operating expenses		2	6	13	2		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(3)	(16)	(27)	(1)		
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	106,672	105,302	109,478	111,782	119,951		
External customer accounts	122,403	116,336	121,718	119,794	128,858		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		1,397	933	(409)	(874)		
External customer accounts		2,028	1,182	(682)	(961)		

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Corporate Centre

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	(2)	(85)	47	44	(188)	4	(123)
<i>of which: net interest income/(expense)</i>	<i>(1,557)</i>	<i>(1,519)</i>	<i>(1,287)</i>	<i>(1,011)</i>	<i>(867)</i>	<i>(5,374)</i>	<i>(1,611)</i>
Change in expected credit losses and other credit impairment charges	2	—	—	(1)	1	1	—
Total operating expenses	(33)	(129)	(141)	(141)	(244)	(444)	(705)
Share of profit in associates and joint ventures less impairment ¹	(2,536)	471	668	651	556	(746)	2,383
Profit/(loss) before tax	(2,569)	257	574	553	125	(1,185)	1,555
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	60	—	59
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	—	—	(209)	1	(527)
Impairment of interest in associate	(3,000)	—	—	—	—	(3,000)	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		2	3	8	(1)		
<i>of which: net interest income/(expense)</i>		<i>1</i>	<i>1</i>	<i>3</i>	<i>(2)</i>		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		(2)	(5)	(7)	1		
Share of profit in associates and joint ventures less impairment		1	(19)	(35)	(9)		
Profit/(loss) before tax		1	(21)	(34)	(9)		
Balance sheet – reported (\$m)							
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	151	170	171	181	180		
External customer accounts	4	4	4	4	1		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		1	1	(1)	(1)		
External customer accounts		—	—	—	1		
Reported notable items – Total							
	Quarter ended					Year to date	
Revenue (\$m)	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	46	—	46
– Disposal losses on Markets Treasury repositioning	(134)	(339)	—	—	—	(473)	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	2	8	—	—	(339)	10	(741)
Impairment of interest in associate (\$m)	(3,000)	—	—	—	—	(3,000)	—

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	3	—	8
– Disposal losses on Markets Treasury repositioning	(71)	(180)	—	—	—	(251)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	6	—	—	(60)	7	(104)

Impairment of interest in associate (\$m)

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

Reported notable items – Commercial Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	(39)	(98)	—	—	—	(137)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(29)	—	(55)

Impairment of interest in associate (\$m)

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

Reported notable items – Global Banking and Markets

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(17)	—	(20)
– Disposal losses on Markets Treasury repositioning	(24)	(61)	—	—	—	(85)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	—	—	(39)	1	(55)

Impairment of interest in associate (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	60	—	59
– 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)	1	(527)

Impairment of interest in associate (\$m)

	(3,000)	—	—	—	—	(3,000)	—
--	---------	---	---	---	---	---------	---

1 Includes an impairment loss of \$3.0bn recognised in respect of the Group's investment in BoCom. See Note 18 of our Annual Report and Accounts 2023.

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

HSBC

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

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

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

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	4,857	4,837	5,029	5,224	4,665	19,947	15,009
<i>of which: net interest income</i>	<i>2,356</i>	<i>2,649</i>	<i>2,512</i>	<i>2,443</i>	<i>2,725</i>	<i>9,960</i>	<i>8,000</i>
<i>of which: net fee income</i>	<i>616</i>	<i>736</i>	<i>747</i>	<i>794</i>	<i>663</i>	<i>2,893</i>	<i>3,040</i>
Change in expected credit losses and other credit impairment charges	(375)	(659)	(450)	(44)	(766)	(1,528)	(1,684)
Total operating expenses	(2,070)	(1,955)	(1,981)	(1,769)	(1,899)	(7,775)	(7,386)
Share of profit in associates and joint ventures less impairment	9	5	10	6	—	30	5
Profit/(loss) before tax	2,421	2,228	2,608	3,417	2,000	10,674	5,944
Reported notable items – Totals (\$m)							
Revenue	(134)	(339)	—	—	16	(473)	(53)
ECL	—	—	—	—	—	—	—
Operating expenses	—	4	—	—	(213)	4	(451)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		6	15	16	4		
<i>of which: net interest income</i>		<i>3</i>	<i>8</i>	<i>8</i>	<i>2</i>		
<i>of which: net fee income</i>		<i>1</i>	<i>2</i>	<i>2</i>	<i>1</i>		
Change in expected credit losses and other credit impairment charges		(1)	(1)	—	—		
Total operating expenses		(3)	(5)	(5)	(3)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		2	9	11	1		
	Balance sheet date						
Balance sheet – reported (\$m)	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	279,551	281,837	288,957	291,002	294,628		
Total external assets	821,054	815,927	807,229	781,020	788,558		
External customer accounts	543,504	528,375	529,574	533,267	542,543		
Risk-weighted assets	195,705	192,175	196,618	197,005	212,182		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		695	861	1,397	(626)		
External customer accounts		1,302	1,579	2,560	(1,153)		
Risk-weighted assets		418	520	842	(415)		

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) – Commercial Banking

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	1,360	1,356	1,435	1,413	1,335	5,564	3,972
of which: net interest income	1,157	1,206	1,174	1,087	1,088	4,624	2,939
Change in expected credit losses and other credit impairment charges	(301)	(485)	(345)	9	(519)	(1,122)	(1,275)
Total operating expenses	(401)	(372)	(374)	(327)	(363)	(1,474)	(1,395)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	658	499	716	1,095	453	2,968	1,302
 Reported notable items – Totals (\$m)							
Revenue	(39)	(98)	—	—	—	(137)	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(21)	—	(45)
Impairment of interest in associate	—	—	—	—	—	—	—
 Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		2	4	4	1		
of which: net interest income		1	3	3	1		
Change in expected credit losses and other credit impairment charges		(1)	(2)	—	(1)		
Total operating expenses		—	—	(1)	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		1	2	3	—		
 Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	78,612	81,808	85,625	88,557	91,956		
External customer accounts	134,336	131,482	131,359	131,424	137,208		
 Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		202	256	425	(195)		
External customer accounts		324	392	631	(292)		

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) – 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 less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

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	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	893	888	919	1,057	804	3,757	3,217
<i>of which: net interest income</i>	<i>508</i>	<i>492</i>	<i>458</i>	<i>390</i>	<i>406</i>	<i>1,848</i>	<i>1,241</i>
Change in expected credit losses and other credit impairment charges	(22)	(125)	(55)	(9)	(187)	(211)	(266)
Total operating expenses	(577)	(546)	(556)	(473)	(498)	(2,152)	(1,997)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	294	217	308	575	119	1,394	954
Reported notable items – Totals (\$m)							
Revenue	(24)	(61)	—	—	(17)	(85)	(20)
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	—	—	(32)	1	(43)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		1	2	3	1		
<i>of which: net interest income</i>		<i>1</i>	<i>1</i>	<i>1</i>	<i>1</i>		
Change in expected credit losses and other credit impairment charges		—	—	(1)	—		
Total operating expenses		(1)	(1)	—	(1)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	1	2	—		
	Balance sheet date						
Balance sheet – reported (\$m)	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	61,885	61,838	65,686	67,374	69,252		
External customer accounts	45,882	47,253	49,094	47,718	51,320		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		153	196	323	(147)		
External customer accounts		116	146	229	(109)		

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 less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	(6)	(128)	(67)	31	(237)	(170)	(408)
<i>of which: net interest income/(expense)</i>	<i>(1,202)</i>	<i>(1,102)</i>	<i>(1,014)</i>	<i>(775)</i>	<i>(688)</i>	<i>(4,093)</i>	<i>(1,239)</i>
Change in expected credit losses and other credit impairment charges	–	–	–	–	–	–	(1)
Total operating expenses	(43)	(91)	(82)	(108)	(103)	(324)	(348)
Share of profit in associates and joint ventures less impairment	2	1	1	2	2	6	6
Profit/(loss) before tax	(47)	(218)	(148)	(75)	(338)	(488)	(751)
Reported notable items – Totals (\$m)							
Revenue	–	–	–	–	28	–	(42)
ECL	–	–	–	–	–	–	–
Operating expenses	–	–	–	–	(131)	–	(305)
Impairment of interest in associate	–	–	–	–	–	–	–
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges							
<i>of which: net interest income/(expense)</i>							
Change in expected credit losses and other credit impairment charges		–	–	–	–		
Total operating expenses		(1)	(3)	(3)	(1)		
Share of profit in associates and joint ventures less impairment		–	–	–	–		
Profit/(loss) before tax		–	–	(1)	(1)		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	141	137	137	145	144		
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	–	(53)
– Disposal losses on Markets Treasury repositioning	(134)	(339)	–	–	–	(473)	–
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	4	–	–	(213)	4	(451)
Impairment of interest in associate (\$m)	–	–	–	–	–	–	–

HSBC

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

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	3	8
– Disposal losses on Markets Treasury repositioning	(70)	(180)	—	—	—	(250)

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—
– Restructuring and other related costs	—	3	—	—	(26)	3
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—

Impairment of interest in associate (\$m)

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	(39)	(98)	—	—	—	(137)

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(21)	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—

Impairment of interest in associate (\$m)

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(17)	—
– Disposal losses on Markets Treasury repositioning	(24)	(61)	—	—	—	(85)

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—
– Restructuring and other related costs	—	1	—	—	(32)	1
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—

Impairment of interest in associate (\$m)

Reported notable items – Corporate Centre

Revenue (\$m)

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

Impairment of interest in associate (\$m)

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

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – TOTAL

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	727	994	1,059	1,083	1,016	3,863	4,163
<i>of which: net interest income</i>	400	379	442	491	505	1,712	1,922
<i>of which: net fee income</i>	300	313	307	317	274	1,237	1,223
Change in expected credit losses and other credit impairment charges	(47)	15	(33)	(29)	1	(94)	(20)
Total operating expenses	(1,048)	(824)	(632)	(747)	(933)	(3,251)	(3,438)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(368)	185	394	307	84	518	705
Reported notable items – Totals (\$m)							
Revenue	(246)	—	—	—	11	(246)	98
ECL	—	—	—	—	—	—	—
Operating expenses	2	(1)	(1)	(1)	(198)	(1)	(421)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
<i>of which: net interest income</i>		—	—	—	—	—	—
<i>of which: net fee income</i>		—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	—	—	—	—
Share of profit in associates and joint ventures less impairment		—	—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—	—
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	54,829	53,186	53,410	54,374	54,159		
Total external assets	231,694	238,599	230,443	226,395	220,368		
External customer accounts	99,607	99,427	99,303	101,537	100,404		
Risk-weighted assets ¹	72,248	73,682	73,140	73,550	72,446		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
Risk-weighted assets		—	—	—	—		

HSBC

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)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	158	200	240	264	254	862	1,079
<i>of which: net interest income</i>	168	168	186	206	210	728	761
Change in expected credit losses and other credit impairment charges	(6)	5	8	(10)	14	(3)	35
Total operating expenses	(189)	(202)	(59)	(184)	(247)	(634)	(905)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(37)	3	189	70	21	225	209
Reported notable items – Totals (\$m)							
Revenue	(57)	—	—	—	—	(57)	98
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(42)	—	(74)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
	Balance sheet date						
Balance sheet – reported (\$m)	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	23,187	22,339	21,772	21,497	21,628		
External customer accounts	28,204	28,405	28,781	30,432	31,554		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC

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

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	264	424	413	456	369	1,557	1,685
<i>of which: net interest income</i>	<i>149</i>	<i>107</i>	<i>221</i>	<i>45</i>	<i>45</i>	<i>522</i>	<i>319</i>
Change in expected credit losses and other credit impairment charges	(16)	18	(26)	(4)	—	(28)	(32)
Total operating expenses	(374)	(358)	(352)	(334)	(367)	(1,418)	(1,382)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(126)	84	35	118	2	111	271
Reported notable items – Totals (\$m)							
Revenue	(106)	—	—	—	(1)	(106)	(22)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(21)	—	(35)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	9,604	8,761	9,049	9,232	9,295		
External customer accounts	30,228	27,807	27,021	29,417	29,232		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Corporate Centre

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	76	34	58	24	62	192	226
<i>of which: net interest income/(expense)</i>	<i>(184)</i>	<i>(162)</i>	<i>(232)</i>	<i>(27)</i>	<i>(16)</i>	<i>(605)</i>	<i>(44)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(294)	(89)	(61)	(79)	(159)	(523)	(556)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(218)	(55)	(3)	(55)	(97)	(331)	(330)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	11	—	21
ECL	—	—	—	—	—	—	—
Operating expenses	—	(2)	(1)	(1)	(120)	(4)	(285)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income/(expense)</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
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)	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	11	—	98
– Disposal losses on Markets Treasury repositioning	(246)	—	—	—	—	(246)	—
Operating expenses (\$m)	(6)	(3)	(1)	(1)	—	(11)	—
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	8	2	—	—	(198)	10	(421)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

HSBC

HSBC North America Holdings Inc.

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	98
– Disposal losses on Markets Treasury repositioning	(57)	—	—	—	—	(57)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(42)	—	(74)

Impairment of interest in associate (\$m)

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

Reported notable items – Commercial Banking

Revenue (\$m)

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	1	—	—	(17)	2	(30)

Impairment of interest in associate (\$m)

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

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(1)	—	(22)
– Disposal losses on Markets Treasury repositioning	(106)	—	—	—	—	(106)	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(21)	—	(35)

Impairment of interest in associate (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	11	—	21
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(6)	(3)	(1)	(1)	—	(11)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	6	1	—	—	(120)	7	(285)

Impairment of interest in associate (\$m)

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

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

HSBC
HSBC Bank Canada

HSBC Bank Canada – 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 less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	190	208	220	208	214	826	774
<i>of which: net interest income</i>	<i>134</i>	<i>151</i>	<i>158</i>	<i>150</i>	<i>155</i>	<i>593</i>	<i>542</i>
Change in expected credit losses and other credit impairment charges	(7)	(8)	(9)	(5)	(8)	(29)	(25)
Total operating expenses	(135)	(122)	(123)	(124)	(126)	(504)	(506)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	48	78	88	79	80	293	243
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(6)	—	—	—	(1)	(6)	(3)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(3)	(3)	(2)	—		
<i>of which: net interest income</i>		(2)	(2)	(1)	(1)		
Change in expected credit losses and other credit impairment charges		—	1	—	—		
Total operating expenses		1	1	1	(1)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(2)	(1)	(1)	(1)		
	Balance sheet date						
Balance sheet – reported (\$m)	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net) ¹	—	—	—	—	—		
External customer accounts ¹	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC
HSBC Bank Canada

HSBC Bank Canada – Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	227	226	232	230	233
<i>of which: net interest income</i>	<i>140</i>	<i>136</i>	<i>138</i>	<i>139</i>	<i>140</i>
Change in expected credit losses and other credit impairment charges	(10)	(13)	(6)	4	(16)
Total operating expenses	(93)	(75)	(80)	(81)	(80)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	124	138	146	153	137

Reported notable items – Totals (\$m)

Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(9)	—	—	—	(3)	(9)	(3)
Impairment of interest in associate	—	—	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges		(4)	(3)	(2)	(1)
<i>of which: net interest income</i>		<i>(2)</i>	<i>(2)</i>	<i>(1)</i>	<i>—</i>
Change in expected credit losses and other credit impairment charges		—	—	—	—
Total operating expenses		2	1	1	—
Share of profit in associates and joint ventures less impairment		—	—	—	—
Profit/(loss) before tax		(2)	(2)	(1)	(1)

Balance sheet – reported (\$m)

	Balance sheet date				
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22
Loans and advances to external customers (net) ¹	—	—	—	—	—
External customer accounts ¹	—	—	—	—	—
Impact of foreign currency translation differences (\$m)					
Loans and advances to external customers (net)		—	—	—	—
External customer accounts		—	—	—	—

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	227	226	232	230	233	915	919
<i>of which: net interest income</i>	<i>140</i>	<i>136</i>	<i>138</i>	<i>139</i>	<i>140</i>	<i>553</i>	<i>546</i>
Change in expected credit losses and other credit impairment charges	(10)	(13)	(6)	4	(16)	(25)	(56)
Total operating expenses	(93)	(75)	(80)	(81)	(80)	(329)	(316)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	124	138	146	153	137	561	547
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(9)	—	—	—	(3)	(9)	(3)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(4)	(3)	(2)	(1)		
<i>of which: net interest income</i>		<i>(2)</i>	<i>(2)</i>	<i>(1)</i>	<i>—</i>		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		2	1	1	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(2)	(2)	(1)	(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		—	—	—	—	—	—

HSBC
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 less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	44	55	52	60	74	211	251
<i>of which: net interest income</i>	<i>22</i>	<i>35</i>	<i>35</i>	<i>45</i>	<i>59</i>	<i>137</i>	<i>160</i>
Change in expected credit losses and other credit impairment charges	1	1	5	—	4	7	(3)
Total operating expenses	(27)	(23)	(24)	(24)	(26)	(98)	(107)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	18	33	33	36	52	120	141
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	(1)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(1)	(1)	—	(1)		
<i>of which: net interest income</i>		<i>—</i>	<i>—</i>	<i>—</i>	<i>(1)</i>		
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		1	—	—	1	—	—
Share of profit in associates and joint ventures less impairment		—	—	—	—	—	—
Profit/(loss) before tax		—	(1)	—	—		
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net) ¹	—	—	—	—	—	—	—
External customer accounts ¹	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—	—	—
External customer accounts		—	—	—	—	—	—

HSBC
HSBC Bank Canada

HSBC Bank Canada – Corporate Centre

	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	4	3	4	3	4	14	10
<i>of which: net interest income/(expense)</i>	(2)	(3)	(2)	—	(1)	(7)	3
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(18)	(33)	(35)	(31)	(54)	(117)	(108)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(14)	(30)	(31)	(28)	(50)	(103)	(98)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	1	—	1
ECL	—	—	—	—	—	—	—
Operating expenses	(19)	(27)	(27)	(27)	(47)	(100)	(74)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(1)	(1)	—	—		
<i>of which: net interest income/(expense)</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		2	2	1	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		1	1	1	—		
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net) ¹	—	—	—	—	—		
External customer accounts ¹	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Reported notable items – Total							
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	(34)	(27)	(27)	(27)	—	(115)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(51)	—	(87)
Impairment of interest in associate (\$m)							
	—	—	—	—	—	—	—

HSBC
HSBC Bank Canada

Reported notable items – Wealth and Personal Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	(6)	—	—	—	—	(6)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(1)	—	(3)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

Reported notable items – Commercial Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	(9)	—	—	—	—	(9)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(3)	—	(3)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

Reported notable items – Global Banking and Markets

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

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	(19)	(27)	(27)	(27)	—	(100)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(47)	—	(74)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

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)

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

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	886	853	826	748	757	3,313	2,713
<i>of which: net interest income</i>	577	573	515	483	473	2,148	1,796
<i>of which: net fee income</i>	169	138	151	123	123	581	455
Change in expected credit losses and other credit impairment charges	(274)	(158)	(136)	(128)	(173)	(696)	(507)
Total operating expenses	(470)	(476)	(473)	(407)	(449)	(1,826)	(1,636)
Share of profit in associates and joint ventures less impairment	5	3	4	2	5	14	13
Profit/(loss) before tax	147	222	221	215	140	805	583
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	(15)	—	(17)
ECL	—	—	—	—	—	—	—
Operating expenses	—	6	—	—	(49)	6	(115)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(25)	4	46	92		
<i>of which: net interest income</i>		(16)	2	30	57		
<i>of which: net fee income</i>		(4)	—	8	15		
Change in expected credit losses and other credit impairment charges		4	—	(8)	(21)		
Total operating expenses		15	(4)	(26)	(54)		
Share of profit in associates and joint ventures less impairment		—	1	1	—		
Profit/(loss) before tax		(6)	1	13	17		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	26,410	24,702	24,507	22,728	20,446		
Total external assets	46,000	45,078	44,658	41,758	38,757		
External customer accounts	29,423	28,412	28,402	27,153	25,531		
Risk-weighted assets ¹	32,639	30,795	30,657	28,931	26,744		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		731	273	1,494	3,044		
External customer accounts		840	317	1,785	3,802		
Risk-weighted assets		867	324	1,798	3,810		

HSBC

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

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

Grupo Financiero HSBC, S.A. de C.V. – Wealth and Personal Banking

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	642	584	583	533	506	2,342	1,859
<i>of which: net interest income</i>	436	458	422	395	351	1,711	1,346
Change in expected credit losses and other credit impairment charges	(244)	(164)	(144)	(137)	(162)	(689)	(561)
Total operating expenses	(356)	(348)	(354)	(292)	(275)	(1,350)	(1,067)
Share of profit in associates and joint ventures less impairment	4	3	4	3	5	14	12
Profit/(loss) before tax	46	75	89	107	74	317	243
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(5)	—	(12)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(17)	3	32	61		
<i>of which: net interest income</i>		(13)	3	24	42		
Change in expected credit losses and other credit impairment charges		5	—	(8)	(20)		
Total operating expenses		10	(2)	(17)	(32)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(2)	1	7	9		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	14,709	13,968	13,477	12,134	10,838		
External customer accounts	17,091	15,345	15,846	15,029	14,330		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		413	150	797	1,614		
External customer accounts		455	177	988	2,134		

HSBC

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

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

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

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	1	18	1	(4)	29	16	55
<i>of which: net interest income/(expense)</i>	(74)	(72)	(76)	(73)	(64)	(295)	(199)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(2)	(15)	(6)	(26)	(55)	(49)	(166)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(1)	3	(5)	(30)	(26)	(33)	(111)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	—	—	(30)	1	(85)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(1)	—	(2)	4		
<i>of which: net interest income/(expense)</i>		2	—	(5)	(7)		
Change in expected credit losses and other credit impairment charges		—	—	1	—		
Total operating expenses		1	—	(1)	(7)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	(2)	(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		—	—	—	—		
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(15)	—	(17)
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	6	—	—	(49)	6	(115)
Impairment of interest in associate (\$m)							
	—	—	—	—	—	—	—

HSBC

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

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(5)	—	(12)

Impairment of interest in associate (\$m)

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

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(15)	—	(16)
– 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)	5	(14)

Impairment of interest in associate (\$m)

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

Reported notable items – Global Banking and Markets

Revenue (\$m)

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

Impairment of interest in associate (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	—	—	(30)	1	(85)

Impairment of interest in associate (\$m)

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

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

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)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	589	638	574	624	498	2,425	1,743
<i>of which: net interest income</i>	<i>389</i>	<i>398</i>	<i>388</i>	<i>376</i>	<i>307</i>	<i>1,551</i>	<i>903</i>
<i>of which: net fee income</i>	<i>108</i>	<i>124</i>	<i>118</i>	<i>125</i>	<i>110</i>	<i>475</i>	<i>458</i>
Change in expected credit losses and other credit impairment charges	(84)	(6)	(7)	7	(37)	(90)	21
Total operating expenses	(289)	(282)	(271)	(254)	(282)	(1,096)	(1,036)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	216	350	296	377	179	1,239	728
Reported notable items – Totals (\$m)							
Revenue	(20)	—	—	—	(13)	(20)	(13)
ECL	—	—	—	—	—	—	—
Operating expenses	1	1	—	—	(31)	2	(64)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	1		
<i>of which: net interest income</i>		—	—	1	1		
<i>of which: net fee income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	(1)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	20,072	18,508	18,804	18,829	19,762		
Total external assets	48,273	48,742	48,447	46,233	43,517		
External customer accounts	31,341	31,030	31,262	30,994	29,893		
Risk-weighted assets ¹	24,294	24,571	24,187	23,047	22,490		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		7	3	16	22		
External customer accounts		19	11	29	35		
Risk-weighted assets		21	11	25	33		

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)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	209	236	221	207	177	873	537
<i>of which: net interest income</i>	<i>174</i>	<i>184</i>	<i>179</i>	<i>159</i>	<i>138</i>	<i>696</i>	<i>365</i>
Change in expected credit losses and other credit impairment charges	(3)	19	(13)	(7)	(10)	(4)	(13)
Total operating expenses	(108)	(103)	(100)	(91)	(104)	(402)	(376)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	98	152	108	109	63	467	148
Reported notable items – Totals (\$m)							
Revenue	(11)	—	—	—	—	(11)	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	(5)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		—
Total operating expenses		—	—	—	—		—
Share of profit in associates and joint ventures less impairment		—	—	—	—		—
Profit/(loss) before tax		—	—	—	—		—
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	3,824	3,805	3,777	3,721	3,812		
External customer accounts	15,571	15,326	15,496	15,151	14,333		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	2	2		
External customer accounts		—	1	9	9		

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Commercial Banking

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	148	160	156	151	136	615	450
<i>of which: net interest income</i>	<i>106</i>	<i>110</i>	<i>111</i>	<i>103</i>	<i>90</i>	<i>430</i>	<i>264</i>
Change in expected credit losses and other credit impairment charges	(79)	(16)	3	10	(37)	(82)	(1)
Total operating expenses	(61)	(63)	(62)	(57)	(71)	(243)	(243)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	8	81	97	104	28	290	206
Reported notable items – Totals (\$m)							
Revenue	(3)	—	—	—	—	(3)	—
ECL	—	—	—	—	—	—	—
Operating expenses	1	—	—	—	(8)	1	(13)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	1	1		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	(1)	(1)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	6,640	6,444	6,515	6,315	6,307		
External customer accounts	6,790	6,720	6,323	6,629	6,256		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		6	3	9	13		
External customer accounts		15	9	12	17		

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)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	223	231	195	263	182	912	742
<i>of which: net interest income</i>	142	133	134	136	113	545	321
Change in expected credit losses and other credit impairment charges	(2)	(8)	2	4	10	(4)	36
Total operating expenses	(88)	(91)	(86)	(74)	(78)	(339)	(313)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	133	132	111	193	114	569	465
Reported notable items – Totals (\$m)							
Revenue	(6)	—	—	—	(13)	(6)	(13)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(2)	—	(5)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	1		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	1		
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	9,608	8,260	8,511	8,792	9,643		
External customer accounts	8,980	8,985	9,443	9,214	9,304		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	7	7		
External customer accounts		3	—	9	9		

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)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	8	11	3	3	2	25	11
<i>of which: net interest income/(expense)</i>	<i>(32)</i>	<i>(30)</i>	<i>(36)</i>	<i>(22)</i>	<i>(33)</i>	<i>(120)</i>	<i>(46)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(34)	(25)	(23)	(31)	(29)	(113)	(103)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(26)	(14)	(20)	(28)	(27)	(88)	(92)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	—	—	(21)	1	(41)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income/(expense)</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
	Balance sheet date						
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
Reported notable items – Total							
	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(13)	—	(13)
– Disposal losses on Markets Treasury repositioning	(20)	—	—	—	—	(20)	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	1	—	—	(31)	2	(64)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

HSBC

HSBC Bank Middle East Limited

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Reported notable items – Commercial Banking

Revenue (\$m)

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	—	—	—	(8)	1	(13)

Impairment of interest in associate (\$m)

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

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	(13)	—	(13)
– Disposal losses on Markets Treasury repositioning	(6)	—	—	—	—	(6)	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	—	—	(21)	1	(41)

Impairment of interest in associate (\$m)

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

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

HSBC
Other trading entities

Other trading entities – TOTAL

Reported (\$m)	Quarter ended					Year to date	
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges¹	1,441	1,071	1,285	932	1,036	4,729	3,503
<i>of which: net interest income</i>	<i>1,395</i>	<i>946</i>	<i>804</i>	<i>620</i>	<i>727</i>	<i>3,765</i>	<i>2,244</i>
<i>of which: net fee income</i>	<i>319</i>	<i>341</i>	<i>299</i>	<i>266</i>	<i>284</i>	<i>1,225</i>	<i>1,127</i>
Change in expected credit losses and other credit impairment charges ¹	(172)	(36)	(36)	(35)	(15)	(279)	(61)
Total operating expenses ¹	(799)	(697)	(627)	(512)	(719)	(2,635)	(2,361)
Share of profit in associates and joint ventures less impairment	149	120	167	108	136	544	351
Profit/(loss) before tax¹	619	458	789	493	438	2,359	1,432
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	2	—	—	(66)	2	(150)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(127)	(217)	(159)	(272)		
<i>of which: net interest income</i>		<i>(162)</i>	<i>(212)</i>	<i>(155)</i>	<i>(274)</i>		
<i>of which: net fee income</i>		<i>(15)</i>	<i>(21)</i>	<i>(16)</i>	<i>(26)</i>		
Change in expected credit losses and other credit impairment charges		7	19	14	12		
Total operating expenses		80	111	95	164		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(40)	(87)	(50)	(96)		
Balance sheet – reported (\$m)							
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22		
Loans and advances to external customers (net)	15,951	19,377	19,189	21,923	22,325		
Total external assets	49,174	57,402	58,817	58,841	58,134		
External customer accounts	35,326	43,911	33,313	40,041	41,078		
Risk-weighted assets ²	59,574	61,401	66,317	62,997	60,289		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		6	(854)	(1,177)	(1,396)		
External customer accounts		(999)	(3,082)	(4,211)	(5,072)		
Risk-weighted assets		(3,644)	(7,010)	(7,579)	(9,215)		
Reported notable items – Total							
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	31-Dec-23	31-Dec-22
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	—	2	—	—	(66)	2	(150)
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

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 \$591m, comprising a decrease in revenue of \$865m, a decrease in operating expenses of \$212m and a decrease in ECL of \$62m.

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

HSBC Tangible equity

Tangible equity by global business (\$bn)

Wealth and Personal Banking	
Commercial Banking	
Global Banking and Markets	
Corporate Centre	
Total tangible equity excluding fair value of own debt, DVA and other adjustments¹	
Fair value of own debt, DVA and other adjustments	
Total tangible equity	

Tangible equity by principal subsidiary (\$bn)

Total tangible equity²	
<i>of which:</i>	
The Hongkong and Shanghai Banking Corporation Limited	
HSBC Bank plc	
HSBC UK Bank plc	
HSBC North America Holdings Inc.	
Saudi Awwal Bank	

Memo

Bank of Communications Co, Ltd ³ (associate)	
---	--

	Balance sheet date				
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22
	28.9	28.9	26.7	31.2	31.1
	43.7	42.0	44.3	46.0	42.4
	37.4	36.3	38.1	39.4	39.0
	45.4	46.1	44.1	43.0	34.4
	155.4	153.4	153.2	159.5	146.9
	—	—	—	—	—
	155.4	153.4	153.2	159.5	146.9
	155.4	153.4	153.2	159.5	146.9
	86.0	86.0	86.9	88.3	85.8
	25.7	25.5	25.1	25.6	23.0
	24.8	21.8	22.2	22.1	18.9
	11.4	11.1	12.3	12.4	11.7
	4.7	4.8	4.7	4.6	4.5
	22.1	23.9	24.1	24.8	24.1

¹ Totals may not cast due to rounding.

² The sum of the tangible equity of the Group's subsidiaries is greater than the tangible equity of the consolidated Group.

³ Included within The Hongkong and Shanghai Banking Corporation Limited.

HSBC
Credit risk

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 31 December 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	809,384	120,871	19,273	81	949,609	(1,130)	(2,964)	(6,950)	(30)	(11,074)	0.1%	2.5%	36.1%	37.0%	1.2%
– personal	396,534	47,483	3,505	–	447,522	(579)	(1,434)	(854)	–	(2,867)	0.1%	3.0%	24.4%	–	0.6%
– corporate and commercial	342,878	69,738	14,958	81	427,655	(499)	(1,500)	(5,774)	(30)	(7,803)	0.1%	2.2%	38.6%	37.0%	1.8%
– non-bank financial institutions	69,972	3,650	810	–	74,432	(52)	(30)	(322)	–	(404)	0.1%	0.8%	39.8%	–	0.5%
Loans and advances to banks at amortised cost	111,479	1,436	2	–	112,917	(10)	(3)	(2)	–	(15)	–	0.2%	100.0%	–	–
Other financial assets measured at amortised cost	946,873	12,734	664	–	960,271	(109)	(132)	(181)	–	(422)	–	1.0%	27.3%	–	–
Loans and other credit-related commitments	630,949	28,922	1,140	4	661,015	(153)	(128)	(86)	–	(367)	–	0.4%	7.5%	–	0.1%
– personal	253,183	3,459	355	–	256,997	(23)	–	(2)	–	(25)	–	–	0.6%	–	–
– corporate and commercial	246,210	20,928	736	4	267,878	(120)	(119)	(83)	–	(322)	–	0.6%	11.3%	–	0.1%
– financial	131,556	4,535	49	–	136,140	(10)	(9)	(1)	–	(20)	–	0.2%	2.0%	–	–
Financial guarantees	14,746	1,879	384	–	17,009	(7)	(7)	(25)	–	(39)	–	0.4%	6.5%	–	0.2%
– personal	1,106	13	–	–	1,119	–	–	–	–	–	–	–	–	–	–
– corporate and commercial	10,157	1,290	330	–	11,777	(6)	(6)	(24)	–	(36)	0.1%	0.5%	7.3%	–	0.3%
– financial	3,483	576	54	–	4,113	(1)	(1)	(1)	–	(3)	–	0.2%	1.9%	–	0.1%
At 31 Dec 2023	2,513,431	165,842	21,463	85	2,700,821	(1,409)	(3,234)	(7,244)	(30)	(11,917)	0.1%	2.0%	33.8%	35.3%	0.4%

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

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

Stage 2 days past due analysis at 31 December 2023

	Gross carrying amount				Allowance for ECL				ECL coverage %			
	Stage 2	Up-to-date	1 to 29 DPD ¹	30 and > DPD ¹	Stage 2	Up-to-date	1 to 29 DPD ¹	30 and > DPD ¹	Stage 2	Up-to-date	1 to 29 DPD ¹	30 and > DPD ¹
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%
Loans and advances to customers at amortised cost	120,871	116,320	2,571	1,980	(2,964)	(2,458)	(245)	(261)	2.5%	2.1%	9.5%	13.2%
– personal	47,483	44,634	1,785	1,064	(1,434)	(974)	(214)	(246)	3.0%	2.2%	12.0%	23.1%
– corporate and commercial	69,738	68,446	697	595	(1,500)	(1,454)	(31)	(15)	2.2%	2.1%	4.4%	2.5%
– non-bank financial institutions	3,650	3,240	89	321	(30)	(30)	–	–	0.8%	0.9%	–	–
Loans and advances to banks at amortised cost	1,436	1,424	–	12	(3)	(3)	–	–	0.2%	0.2%	–	–
Other financial assets measured at amortised cost	12,734	12,417	171	146	(132)	(113)	(9)	(10)	1.0%	0.9%	5.3%	6.8%

1 The days past due amounts presented above are on a contractual basis.

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
First lien residential mortgages	320,410	38,287	2,212	360,909	(102)	(200)	(269)	(571)
– of which:								
– interest only (including offset)	21,895	2,923	139	24,957	(4)	(27)	(31)	(62)
– affordability (including US adjustable rate mortgages)	14,380	381	291	15,052	(3)	(1)	(10)	(14)
Other personal lending	76,124	9,196	1,293	86,613	(477)	(1,234)	(585)	(2,296)
– second lien residential mortgages	317	58	21	396	–	(3)	(5)	(8)
– guaranteed loans in respect of residential property	8,001	502	90	8,593	(1)	(5)	(14)	(20)
– other personal lending which is secured	28,900	424	157	29,481	(13)	(5)	(24)	(42)
– credit cards	19,909	4,419	352	24,680	(236)	(697)	(203)	(1,136)
– other personal lending which is unsecured	17,010	3,582	659	21,251	(212)	(505)	(331)	(1,048)
– motor vehicle finance	1,987	211	14	2,212	(15)	(19)	(8)	(42)
At 31 Dec 2023	396,534	47,483	3,505	447,522	(579)	(1,434)	(854)	(2,867)
By legal entity								
HSBC UK Bank plc	146,354	35,190	1,218	182,762	(152)	(490)	(255)	(897)
HSBC Bank plc	14,598	1,747	273	16,618	(24)	(22)	(91)	(137)
The Hongkong and Shanghai Banking Corporation Limited	191,382	7,741	948	200,071	(165)	(402)	(162)	(729)
HSBC Bank Middle East Limited	3,335	397	47	3,779	(19)	(33)	(36)	(88)
HSBC North America Holdings Inc.	18,096	553	364	19,013	(5)	(14)	(16)	(35)
Grupo Financiero HSBC, S.A. de C.V.	12,717	1,740	536	14,993	(197)	(463)	(273)	(933)
Other trading entities	10,052	115	119	10,286	(17)	(10)	(21)	(48)
At 31 Dec 2023	396,534	47,483	3,505	447,522	(579)	(1,434)	(854)	(2,867)

HSBC
Credit risk

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

	Gross carrying amount					Allowance for ECL				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Corporate and commercial	342,878	69,738	14,958	81	427,655	(499)	(1,500)	(5,774)	(30)	(7,803)
– agriculture, forestry and fishing	5,207	1,662	312	—	7,181	(13)	(53)	(64)	—	(130)
– mining and quarrying	6,260	638	325	—	7,223	(7)	(11)	(83)	—	(101)
– manufacturing	69,690	13,744	1,877	22	85,333	(89)	(194)	(839)	(21)	(1,143)
– electricity, gas, steam and air-conditioning supply	12,817	1,283	255	—	14,355	(14)	(17)	(88)	—	(119)
– water supply, sewerage, waste management and remediation	2,753	407	102	—	3,262	(5)	(7)	(51)	—	(63)
– real estate and construction	73,701	21,871	5,835	48	101,455	(96)	(629)	(2,554)	(7)	(3,286)
– of which: commercial real estate	59,883	19,107	4,552	47	83,589	(73)	(603)	(2,091)	(7)	(2,774)
– wholesale and retail trade, repair of motor vehicles and motorcycles	66,083	10,676	2,358	4	79,121	(80)	(127)	(1,132)	(2)	(1,341)
– transportation and storage	17,117	3,894	445	—	21,456	(18)	(52)	(160)	—	(230)
– accommodation and food	9,681	5,135	1,058	—	15,874	(27)	(118)	(112)	—	(257)
– publishing, audiovisual and broadcasting	17,455	2,066	210	—	19,731	(42)	(81)	(50)	—	(173)
– professional, scientific and technical activities	22,686	3,327	733	7	26,753	(32)	(63)	(306)	—	(401)
– administrative and support services	19,055	2,551	597	—	22,203	(31)	(63)	(174)	—	(268)
– public administration and defence, compulsory social security	1,037	5	—	—	1,042	—	—	—	—	—
– education	1,137	277	46	—	1,460	(3)	(8)	(4)	—	(15)
– health and care	3,245	808	183	—	4,236	(9)	(21)	(26)	—	(56)
– arts, entertainment and recreation	1,666	196	99	—	1,961	(5)	(6)	(31)	—	(42)
– other services	7,065	972	318	—	8,355	(26)	(37)	(90)	—	(153)
– activities of households	684	10	—	—	694	—	—	—	—	—
– extra-territorial organisations and bodies activities	100	1	—	—	101	—	—	—	—	—
– government	5,420	202	205	—	5,827	(2)	—	(10)	—	(12)
– asset-backed securities	19	13	—	—	32	—	(13)	—	—	(13)
Non-bank financial institutions	69,972	3,650	810	—	74,432	(52)	(30)	(322)	—	(404)
Loans and advances to banks	111,479	1,436	2	—	112,917	(10)	(3)	(2)	—	(15)
At 31 Dec 2023	524,329	74,824	15,770	81	615,004	(561)	(1,533)	(6,098)	(30)	(8,222)
By legal entity										
HSBC UK Bank plc	76,793	18,735	3,769	—	99,297	(213)	(474)	(593)	—	(1,280)
HSBC Bank plc	82,025	8,452	2,673	40	93,190	(69)	(138)	(1,035)	(7)	(1,249)
The Hongkong and Shanghai Banking Corporation Limited	287,876	37,402	7,077	38	332,393	(185)	(696)	(3,349)	(21)	(4,251)
HSBC Bank Middle East Limited	21,927	1,598	894	3	24,422	(17)	(11)	(571)	(2)	(601)
HSBC North America Holdings Inc.	30,797	5,712	583	—	37,092	(24)	(145)	(127)	—	(296)
Grupo Financiero HSBC, S.A. de C.V.	13,714	1,186	382	—	15,282	(39)	(56)	(231)	—	(326)
Other trading entities	11,164	1,739	392	—	13,295	(14)	(13)	(192)	—	(219)
Holding companies, shared service centres and intra-group eliminations	33	—	—	—	33	—	—	—	—	—
At 31 Dec 2023	524,329	74,824	15,770	81	615,004	(561)	(1,533)	(6,098)	(30)	(8,222)
Corporate and commercial										
HSBC UK Bank plc	58,912	17,668	3,668	—	80,248	(200)	(466)	(546)	—	(1,212)
HSBC Bank plc	54,810	7,628	2,261	40	64,739	(60)	(125)	(859)	(7)	(1,051)
The Hongkong and Shanghai Banking Corporation Limited	179,939	35,930	6,991	36	222,896	(152)	(691)	(3,307)	(21)	(4,171)
HSBC Bank Middle East Limited	13,873	1,389	891	3	16,156	(16)	(10)	(569)	(2)	(597)
HSBC North America Holdings Inc.	21,193	5,420	380	—	26,993	(23)	(144)	(72)	—	(239)
Grupo Financiero HSBC, S.A. de C.V.	9,872	1,079	375	—	11,326	(37)	(54)	(229)	—	(320)
Other trading entities	4,279	624	392	2	5,297	(11)	(10)	(192)	—	(213)
At 31 Dec 2023	342,878	69,738	14,958	81	427,655	(499)	(1,500)	(5,774)	(30)	(7,803)

HSBC Holdings plc

8 Canada Square

London E14 5HQ

United Kingdom

Telephone: 44 020 7991 8888

www.hsbc.com

Incorporated in England with limited liability

Registered number 617987