

# HSBC HOLDINGS PLC

## Data Pack

### 4Q 2018

The financial information on which this supplement is based is unaudited and has been prepared in accordance with HSBC's significant accounting policies as described in the *Annual Report and Accounts 2018*. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards ('IFRSs'), is not complete and should be read in conjunction with the *Annual Report and Accounts 2018*, the *Interim Report 2018*, and other reports and financial information published by HSBC.

All information is on a reported basis.

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Income Statement

	Quarter ended				
	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2017 \$m
Net interest income	7,709	7,680	7,644	7,456	7,272
Net fee income	2,827	3,026	3,260	3,507	3,065
Net income from financial instruments held for trading or managed on a fair value basis	2,046	2,602	2,499	2,384	2,099
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss <sup>2</sup>	(1,444)	178	(67)	(155)	627
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	154	196	228	117	N/A
Other income/(expense) <sup>2</sup>	1,403	116	13	401	(762)
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>12,695</b>	<b>13,798</b>	<b>13,577</b>	<b>13,710</b>	<b>12,301</b>
Change in expected credit losses and other credit impairment charges	(853)	(507)	(237)	(170)	N/A
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	(658)
<b>Net operating income</b>	<b>11,842</b>	<b>13,291</b>	<b>13,340</b>	<b>13,540</b>	<b>11,643</b>
Total operating expenses <sup>1</sup>	(9,144)	(7,966)	(8,166)	(9,383)	(9,895)
of which: staff expenses	(4,245)	(4,292)	(4,325)	(4,511)	(4,138)
<b>Operating profit</b>	<b>2,698</b>	<b>5,325</b>	<b>5,174</b>	<b>4,157</b>	<b>1,748</b>
Share of profit in associates and joint ventures	558	597	783	598	556
<b>Profit before tax</b>	<b>3,256</b>	<b>5,922</b>	<b>5,957</b>	<b>4,755</b>	<b>2,304</b>
Tax expense	(1,163)	(1,406)	(1,279)	(1,017)	(1,978)
<b>Profit after tax</b>	<b>2,093</b>	<b>4,516</b>	<b>4,678</b>	<b>3,738</b>	<b>326</b>
Profit attributable to shareholders of the parent company	1,794	4,185	4,352	3,396	52
Profit attributable to non-controlling interests	299	331	326	342	274
<b>Profit/(loss) attributable to the ordinary shareholders of the parent company</b>	<b>1,537</b>	<b>3,898</b>	<b>4,087</b>	<b>3,086</b>	<b>(274)</b>
<b>Significant items - Totals</b>					
Revenue	131	(43)	(108)	(140)	(139)
ECL/LICs	—	—	—	—	—
Operating expenses	(262)	(228)	(41)	(1,138)	(1,137)
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Income statement Metrics - Reported</b>					
Return on equity	3.8 %	9.6 %	10.0 %	7.5 %	(0.7)%
Return on tangible equity	3.9 %	10.9 %	11.0 %	8.4 %	(0.5)%
Cost efficiency ratio	72.0 %	57.7 %	60.1 %	68.4 %	80.4 %
<b>Income statement Metrics - Adjusted as originally reported</b>					
Adjusted Cost efficiency ratio	70.7 %	55.9 %	59.4 %	59.5 %	70.4 %
Adjusted RoRWA	1.6 %	2.9 %	2.8 %	2.7 %	1.6 %
<b>Revenue</b>					
<b>Significant items</b>					
Customer redress programmes	7	—	46	—	(105)
Disposals, acquisitions and investment in new business	29	—	(30)	(112)	(79)
Fair value movements on financial investments	95	(43)	(124)	(28)	45
<b>Operating expenses</b>					
<b>Significant items</b>					
Costs of structural reform	(61)	(89)	(85)	(126)	(131)
Costs to achieve	—	—	—	—	(655)
Customer redress programmes	16	(62)	(7)	(93)	(272)
Disposals, acquisitions and investment in new businesses	2	(51)	(1)	(2)	(39)
Gain on partial settlement of pension obligation	—	—	—	—	188
Past service costs of guaranteed minimum pension benefits equalisation	(228)	—	—	—	—
Restructuring and other related costs	(15)	(27)	(4)	(20)	—
Settlements and provisions in connection with legal and regulatory matters	24	1	56	(897)	(228)

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

<sup>2</sup> Prior to 2018 foreign exchange exposure on some financial instruments designated at fair value was presented in the same line in the income statement as the underlying fair value movement on these instruments. In 2018 we have grouped the presentation of the entire effect of foreign exchange exposure in profit or loss and presented it within 'Net income from financial instruments held for trading or managed on a fair value basis'. Comparative data have been re-presented. There is no net impact on 'Net operating income' and the impact on 'Other income/(expense)' is \$(36)m in 4Q17.

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

Balance sheet data

	At				
	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2017 \$m
Loans and advances to customers (gross)	990,321	989,942	982,178	990,523	970,448
Loans and advances to customers (net)	981,696	981,460	973,443	981,165	962,964
Total assets	2,558,124	2,603,035	2,607,314	2,652,123	2,521,771
Customer accounts	1,362,643	1,345,375	1,356,307	1,379,679	1,364,462
<b>Financial Data Reported</b>					
Total shareholders equity	186,253	185,351	183,607	195,924	190,250
AT1 capital	(22,367)	(22,400)	(20,549)	(20,549)	(16,399)
Preference shares	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)
Perpetual capital securities	—	—	—	(5,851)	(5,851)
NAV	162,481	161,546	161,653	168,119	166,595
Goodwill, PVI and Other Intangibles (net of tax)	(22,425)	(22,172)	(21,899)	(22,286)	(21,680)
TNAV	140,056	139,374	139,754	145,833	144,915
<b>Total regulatory capital</b>					
<b>CRD IV transitional</b>					
Common equity tier 1 capital	121,022	123,136	122,757	129,646	126,144
Additional tier 1 capital	26,120	26,163	24,328	27,429	24,810
Tier 2 capital	26,096	28,849	29,525	28,116	31,429
Total regulatory capital	173,238	178,148	176,610	185,191	182,383
<b>CRD IV end point</b>					
Common equity tier 1 capital	121,022	123,136	122,757	129,646	126,144
Additional tier 1 capital	22,525	22,549	20,704	20,699	16,531
Tier 2 capital	24,511	27,149	27,731	16,131	16,413
Total regulatory capital	168,058	172,834	171,192	166,476	159,088
<b>Capital ratios</b>					
<b>CRD IV transitional</b>					
Common equity tier 1 ratio	14.0 %	14.3 %	14.2 %	14.5 %	14.5 %
Tier 1 ratio	17.0 %	17.3 %	17.0 %	17.6 %	17.3 %
Total capital ratio	20.0 %	20.7 %	20.4 %	20.7 %	20.9 %
<b>CRD IV end point</b>					
Common equity tier 1 ratio	14.0 %	14.3 %	14.2 %	14.5 %	14.5 %
Tier 1 ratio	16.6 %	16.9 %	16.6 %	16.8 %	16.4 %
Total capital ratio	19.4 %	20.0 %	19.8 %	18.6 %	18.3 %
Leverage Ratio	5.5 %	5.4 %	5.4 %	5.6 %	5.6 %
<b>Earnings Metrics</b>					
Number of \$0.50 ordinary shares in issue (millions)	20,361	20,253	20,317	20,378	20,320
Basic number of \$0.50 ordinary shares outstanding (millions)	19,981	19,876	19,963	20,013	19,960
Earnings per share	\$0.07	\$0.19	\$0.21	\$0.15	-\$0.01
Dividend per ordinary share	\$0.21	\$0.10	\$0.10	\$0.10	\$0.21
NAV / share (\$) at the end of the period	\$8.13	\$8.13	\$8.10	\$8.40	\$8.35
TNAV / share (\$) at the end of the period	\$7.01	\$7.01	\$7.00	\$7.29	\$7.26

Net Interest Margin

	Year to date				
	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2017 \$m
<b>Average balances during period</b>					
Short-term funds and loans and advances to banks	233,637	230,176	240,804	229,271	236,126
Loans and advances to customers	972,963	970,145	966,481	961,259	902,214
Reverse repurchase agreements – non-trading	205,427	197,069	198,154	188,903	173,760
Financial investments	386,230	384,671	385,907	388,395	389,807
Other interest-earning assets	41,089	45,276	48,257	44,366	24,213
<b>Total interest-earning assets</b>	<b>1,839,346</b>	<b>1,827,337</b>	<b>1,839,603</b>	<b>1,812,194</b>	<b>1,726,120</b>
<b>Interest income during period</b>					
Short-term funds and loans and advances to banks	2,475	1,755	1,116	587	2,030
Loans and advances to customers	33,285	24,581	16,036	7,818	28,751
Reverse repurchase agreements – non-trading	3,739	2,552	1,589	692	2,191
Financial investments	9,166	6,584	4,220	2,122	7,440
Other interest-earning assets	944	634	461	168	583
<b>Total</b>	<b>49,609</b>	<b>36,106</b>	<b>23,422</b>	<b>11,386</b>	<b>40,995</b>
<b>Average balances during period</b>					
Deposits by banks	44,530	45,015	45,142	49,479	47,337
Financial liabilities designated at fair value – own debt issued	50,840	54,530	55,056	54,092	60,566
Customer accounts	1,138,620	1,139,241	1,138,617	1,136,295	1,094,920
Repurchase agreements – non-trading	161,204	156,652	159,293	152,676	136,561
Debt securities in issue	132,594	129,615	124,847	119,364	108,677
Other interest-bearing liabilities	53,731	49,628	48,649	50,043	7,009
<b>Total interest-bearing liabilities</b>	<b>1,581,519</b>	<b>1,574,681</b>	<b>1,571,604</b>	<b>1,561,949</b>	<b>1,455,070</b>
<b>Interest expense during period</b>					
Deposits by banks	506	360	226	98	451
Financial liabilities designated at fair value – own debt issued	1,421	1,057	685	360	1,261
Customer accounts	8,287	5,653	3,463	1,613	5,405
Repurchase agreements – non-trading	3,409	2,373	1,488	676	1,665
Debt securities in issue	4,254	3,048	1,969	948	3,130
Other interest-bearing liabilities	1,243	835	491	235	907
<b>Total</b>	<b>19,120</b>	<b>13,326</b>	<b>8,322</b>	<b>3,930</b>	<b>12,819</b>
<b>Net interest margin</b>	<b>1.66 %</b>	<b>1.67 %</b>	<b>1.66 %</b>	<b>1.67 %</b>	<b>1.63 %</b>

	Quarter ended				
	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2017 \$m
Net interest income/(expense)	4,058	4,103	3,862	3,799	3,631
Net fee income/(expense)	1,160	1,243	1,298	1,497	1,278
Net income from financial instruments held for trading or managed on a fair value basis	77	191	179	116	125
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(1,429)	209	(100)	(143)	623
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(49)	10	89	(59)	N/A
Other income/(expense)	1,293	4	61	459	(600)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>5,110</b>	<b>5,760</b>	<b>5,389</b>	<b>5,669</b>	<b>5,057</b>
Change in expected credit losses and other credit impairment charges	(339)	(295)	(240)	(303)	N/A
Loan impairment (charges)/recoveries and other credit risk provisions	N/A	N/A	N/A	N/A	(186)
<b>Net operating income</b>	<b>4,771</b>	<b>5,465</b>	<b>5,149</b>	<b>5,366</b>	<b>4,871</b>
Total operating expenses	(3,445)	(3,437)	(3,447)	(3,573)	(3,751)
of which: staff expenses	(1,187)	(1,200)	(1,231)	(1,188)	(1,093)
<b>Operating profit</b>	<b>1,326</b>	<b>2,028</b>	<b>1,702</b>	<b>1,793</b>	<b>1,120</b>
Share of profit in associates and joint ventures	12	4	14	3	16
<b>Profit before tax</b>	<b>1,338</b>	<b>2,032</b>	<b>1,716</b>	<b>1,796</b>	<b>1,136</b>
<b>Significant items - Totals</b>					
Revenue	—	—	(7)	—	(4)
ECL/LICs	—	—	—	—	—
Operating expenses	(16)	(64)	(1)	(110)	(280)
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Balance sheet data</b>					
	At				
	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2017
Loans and advances to customers (gross)	364,794	359,327	354,025	359,934	347,847
Loans and advances to customers (net)	361,872	356,453	351,114	356,733	346,148
Total external assets	476,784	476,403	474,507	483,682	468,281
Customer accounts	640,924	636,603	635,598	656,759	639,592
<b>Income statement Metrics - Reported</b>					
Cost efficiency ratio	67.4 %	59.7 %	64.0 %	63.0 %	74.2 %
<b>Income Statement Data - Adjusted as originally reported</b>					
Adjusted cost efficiency ratio	67.1 %	58.6 %	63.9 %	61.1 %	68.6 %
<b>Management View of Adjusted Revenue</b>					
<b>Retail Banking</b>	<b>3,916</b>	<b>3,933</b>	<b>3,760</b>	<b>3,653</b>	<b>3,476</b>
Current Accounts, saving and deposits	2,318	2,327	2,032	1,857	1,720
Personal lending	1,598	1,606	1,728	1,796	1,756
Mortgages	415	427	516	579	587
Credit cards	718	711	726	725	679
Other personal lending	465	468	486	492	490
<b>Wealth Management</b>	<b>1,129</b>	<b>1,595</b>	<b>1,551</b>	<b>1,829</b>	<b>1,421</b>
Investment distribution	672	804	863	1,044	785
Life insurance manufacturing	208	529	416	503	355
Asset management	249	262	272	282	281
Other	65	232	85	187	164
<b>Total</b>	<b>5,110</b>	<b>5,760</b>	<b>5,396</b>	<b>5,669</b>	<b>5,061</b>
<b>Revenue</b>					
<b>Significant items</b>					
Customer redress programmes	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	(7)	—	(4)
Fair value movements on financial instruments	—	—	—	—	—
<b>Operating expenses</b>					
<b>Significant items</b>					
Costs of structural reform	1	(2)	—	(1)	(6)
Costs to achieve	—	—	—	—	(46)
Customer redress programmes	(17)	(62)	(1)	(93)	(254)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	26
Restructuring and other related costs	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	(16)	—

	Quarter ended				
	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2017 \$m
Net interest income	2,781	2,703	2,718	2,517	2,319
Net fee income	829	852	922	952	878
Net income from financial instruments held for trading or managed on a fair value basis	96	129	84	148	157
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(15)	(2)	5	(12)	(6)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(32)	28	17	4	N/A
Other income	44	40	40	90	18
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,703</b>	<b>3,750</b>	<b>3,786</b>	<b>3,699</b>	<b>3,366</b>
Change in expected credit losses and other credit impairment charges	(444)	(240)	(119)	64	N/A
Loan impairment (charges)/recoveries and other credit risk provisions	N/A	N/A	N/A	N/A	(190)
<b>Net operating income</b>	<b>3,259</b>	<b>3,510</b>	<b>3,667</b>	<b>3,763</b>	<b>3,176</b>
Total operating expenses	(1,574)	(1,625)	(1,628)	(1,653)	(1,619)
<i>of which: staff expenses</i>	<i>(579)</i>	<i>(584)</i>	<i>(573)</i>	<i>(591)</i>	<i>(534)</i>
<b>Operating profit</b>	<b>1,685</b>	<b>1,885</b>	<b>2,039</b>	<b>2,110</b>	<b>1,557</b>
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Profit before tax</b>	<b>1,685</b>	<b>1,885</b>	<b>2,039</b>	<b>2,110</b>	<b>1,557</b>
<b>Significant items - Totals</b>					
Revenue	7	—	46	—	(103)
ECL/LICs	—	—	—	—	—
Operating expenses	8	(3)	(7)	(1)	(34)
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Balance sheet data</b>					
	At				
	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2017
Loans and advances to customers (gross)	337,660	337,144	333,767	334,332	320,794
Loans and advances to customers (net)	333,538	332,649	329,300	329,801	316,533
Total external assets	360,216	364,154	363,939	365,349	348,243
Customer accounts	358,270	352,477	355,650	359,146	362,908
<b>Income statement Metrics - Reported</b>					
Cost efficiency ratio	42.5 %	43.3 %	43.0 %	44.7 %	48.1 %
<b>Income statement Metrics - Adjusted as originally reported</b>					
Adjusted cost efficiency ratio	42.8 %	43.3 %	43.3 %	44.7 %	45.7 %
<b>Management View of Adjusted Revenue</b>					
Global Trade and Receivables Finance	454	468	477	466	454
Credit and Lending	1,335	1,335	1,347	1,325	1,322
Global Liquidity and Cash Management	1,525	1,484	1,442	1,351	1,283
Markets products, Insurance and Investments and other	382	463	474	557	410
<b>Total</b>	<b>3,696</b>	<b>3,750</b>	<b>3,740</b>	<b>3,699</b>	<b>3,469</b>
<b>Revenue</b>					
<b>Significant items</b>					
Customer redress programmes	7	—	46	—	(103)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—
<b>Operating expenses</b>					
<b>Significant items</b>					
Costs of structural reform	(3)	(3)	(1)	(1)	(3)
Costs to achieve	—	—	—	—	(24)
Customer redress programmes	11	—	(6)	—	(16)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	9
Restructuring and other related costs	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—

	Quarter ended				
	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2017 \$m
Net interest income	1,432	1,338	1,308	1,181	1,450
Net fee income	657	827	882	863	759
Net income from financial instruments held for trading or managed on a fair value basis	480	1,857	1,593	2,107	1,064
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	225	151	94	112	N/A
Other income/(expense)	318	19	275	(85)	(17)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,112</b>	<b>4,192</b>	<b>4,152</b>	<b>4,178</b>	<b>3,256</b>
Change in expected credit losses and other credit impairment charges	(64)	(7)	119	(22)	N/A
Loan impairment (charges)/recoveries and other credit risk provisions	N/A	N/A	N/A	N/A	(373)
<b>Net operating income</b>	<b>3,048</b>	<b>4,185</b>	<b>4,271</b>	<b>4,156</b>	<b>2,883</b>
Total operating expenses	(2,271)	(2,375)	(2,315)	(2,387)	(2,325)
of which: staff expenses	(900)	(945)	(965)	(955)	(928)
<b>Operating profit</b>	<b>777</b>	<b>1,810</b>	<b>1,956</b>	<b>1,769</b>	<b>558</b>
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Profit before tax</b>	<b>777</b>	<b>1,810</b>	<b>1,956</b>	<b>1,769</b>	<b>558</b>
<b>Significant items - Totals</b>					
Revenue	49	8	35	30	(134)
ECL/LICs	—	—	—	—	—
Operating expenses	29	(9)	66	26	(144)
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Balance sheet data</b>					
	At				
	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2017
Loans and advances to customers (gross)	246,070	251,699	251,280	249,909	252,474
Loans and advances to customers (net)	244,978	250,674	250,058	248,432	252,474
Total external assets	1,012,272	1,062,700	1,054,181	1,085,340	980,485
Customer accounts	290,914	285,525	291,711	290,233	283,943
<b>Income statement Metrics - Reported</b>					
Cost efficiency ratio	42.5 %	43.3 %	43.0 %	44.7 %	48.1 %
<b>Income Statement Data - Adjusted as originally reported</b>					
Adjusted cost efficiency ratio	42.8 %	43.3 %	43.3 %	44.7 %	45.7 %
<b>Management View of Adjusted Revenue</b>					
<b>Global Markets</b>	<b>1,101</b>	<b>1,801</b>	<b>1,668</b>	<b>1,920</b>	<b>1,344</b>
- FICC	885	1,513	1,384	1,489	1,077
Foreign Exchange	603	841	825	753	623
Rates	208	415	382	477	307
Credit	74	257	177	259	147
- Equities	216	288	284	431	267
Securities Services	484	502	502	485	468
Global Banking	939	982	1,120	1,074	968
Global Liquidity and Cash Management	678	683	644	640	603
Global Trade and Receivables Finance	198	215	198	198	184
Principal Investments	(60)	111	102	71	64
Credit and Funding Valuation Adjustment	(178)	38	22	(65)	(103)
Other Revenue	(99)	(148)	(139)	(175)	(138)
Total <sup>1</sup>	3,063	4,184	4,117	4,148	3,390
<b>Revenue</b>					
<b>Significant items</b>					
Customer redress programmes	—	—	—	—	(2)
Disposals, acquisitions and investment in new businesses	—	—	—	—	(99)
Fair value movements on financial instruments	49	8	35	30	(33)
<b>Operating expenses</b>					
<b>Significant items</b>					
Costs of structural reform	(14)	(11)	(9)	(7)	(4)
Costs to achieve	—	—	—	—	(97)
Customer redress programmes	22	—	—	—	(2)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	9
Restructuring and other related costs	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	21	2	75	33	(50)

<sup>1</sup> With effect from the fourth quarter of 2018, interest earned on capital deployed, which was previously disclosed within 'Other' revenue, has been allocated to product lines. All prior quarters have been re-presented on the new basis.



	Quarter ended				
	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2017 \$m
Net interest income	220	222	223	223	213
Net fee income	179	174	182	207	176
Net income from financial instruments held for trading or managed on a fair value basis	26	34	39	48	30
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	10
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(3)	(2)	(2)	—	N/A
Other income/(expense)	7	4	5	4	(9)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>429</b>	<b>432</b>	<b>447</b>	<b>482</b>	<b>420</b>
Change in expected credit losses and other credit impairment charges	(8)	12	1	3	N/A
Loan impairment (charges)/recoveries and other credit risk provisions	N/A	N/A	N/A	N/A	1
<b>Net operating income</b>	<b>421</b>	<b>444</b>	<b>448</b>	<b>485</b>	<b>421</b>
Total operating expenses	(355)	(408)	(372)	(415)	(512)
of which: staff expenses	(146)	(154)	(157)	(170)	(124)
<b>Operating profit/(loss)</b>	<b>66</b>	<b>36</b>	<b>76</b>	<b>70</b>	<b>(91)</b>
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Profit/(loss) after tax</b>	<b>66</b>	<b>36</b>	<b>76</b>	<b>70</b>	<b>(91)</b>
<b>Significant items - Totals</b>					
Revenue	5	—	—	—	—
ECL/LICs	—	—	—	—	—
Operating expenses	2	(59)	(1)	(43)	(189)
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Balance sheet data</b>					
	At				
	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2017
Loans and advances to customers (gross)	39,314	39,296	41,000	41,185	40,435
Loans and advances to customers (net)	39,217	39,210	40,902	41,071	40,326
Total external assets	43,790	44,298	46,133	46,281	45,745
Customer accounts	64,658	63,717	63,593	63,069	66,512
<b>Income statement metrics- Reported</b>					
Cost efficiency ratio	82.8 %	94.4 %	83.2 %	86.1 %	121.9 %
<b>Income statement metrics- Adjusted</b>					
Adjusted cost efficiency ratio	84.2 %	80.8 %	83.0 %	77.2 %	76.9 %
<b>Management View of Adjusted Revenue</b>					
Investment	162	169	176	210	165
Lending	93	98	97	103	101
Deposit	126	127	122	122	107
Other	43	38	52	47	47
<b>Total</b>	<b>424</b>	<b>432</b>	<b>447</b>	<b>482</b>	<b>420</b>
<b>Revenue</b>					
<b>Significant items</b>					
Customer redress programmes	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	5	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—
<b>Operating expenses</b>					
<b>Significant items</b>					
Costs of structural reform	—	—	—	—	—
Costs to achieve	—	—	—	—	2
Customer redress programmes	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	2	(51)	(1)	(2)	(30)
Gain on partial settlement of pension obligation	—	—	—	—	3
Restructuring and other related costs	—	(7)	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	(1)	—	(41)	(164)

	Quarter ended				
	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2017 \$m
Net interest income/(expense)	(783)	(686)	(467)	(264)	(341)
Net fee income/(expense)	4	(70)	(24)	(12)	(26)
Net income from financial instruments held for trading or managed on a fair value basis	1,367	391	604	(35)	723
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss <sup>1</sup>	—	(29)	28	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	15	9	30	60	N/A
Other income/(expense)	(262)	49	(368)	(67)	(154)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>341</b>	<b>(336)</b>	<b>(197)</b>	<b>(318)</b>	<b>202</b>
Change in expected credit losses and other credit impairment charges	2	23	2	88	N/A
Loan impairment (charges)/recoveries and other credit risk provisions	N/A	N/A	N/A	N/A	90
<b>Net operating income/(expense)</b>	<b>343</b>	<b>(313)</b>	<b>(195)</b>	<b>(230)</b>	<b>292</b>
Total operating expenses	(1,499)	(1,121)	(404)	(1,355)	(1,688)
of which: staff expenses	(1,434)	(1,409)	(1,397)	(1,608)	(1,460)
<b>Operating profit/(loss)</b>	<b>(1,156)</b>	<b>(434)</b>	<b>(599)</b>	<b>(1,585)</b>	<b>(1,396)</b>
Share of profit in associates and joint ventures	546	593	769	595	540
<b>Profit after tax</b>	<b>(610)</b>	<b>159</b>	<b>170</b>	<b>(990)</b>	<b>(856)</b>
<b>Significant items - Totals</b>					
Revenue	70	(51)	(182)	(170)	102
ECL/LICs	—	—	—	—	—
Operating expenses	(285)	(93)	(98)	(1,010)	(490)
Share of profit in associates and joint ventures	—	—	—	—	—
<b>Balance sheet data</b>					
	At				
	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2017
Loans and advances to customers (gross)	2,483	2,476	2,105	5,163	7,569
Loans and advances to customers (net)	2,467	2,474	2,069	5,128	7,483
Total external assets	665,062	656,635	668,554	671,147	679,017
Customer accounts	8,551	7,053	9,755	10,472	11,507
<b>Income statement Metrics - Reported</b>					
Cost efficiency ratio	439.6 %	36.0 %	205.1 %	426.1 %	835.6 %
<b>Income statement Metrics - Adjusted as originally reported</b>					
Adjusted cost efficiency ratio	448.0 %	9.8 %	2,040.0 %	233.1 %	1,198.0 %
<b>Management View of Adjusted Revenue</b>					
Central Treasury	303	111	245	3	297
Legacy Credit	(12)	27	(115)	7	(73)
Other	(20)	(423)	(145)	(158)	(124)
Total <sup>2</sup>	271	(285)	(15)	(148)	100
<b>Revenue</b>					
<b>Significant items</b>					
Customer redress programmes	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	24	—	(23)	(112)	24
Fair value movements on financial instruments	46	(51)	(159)	(58)	78
<b>Operating expenses</b>					
<b>Significant items</b>					
Costs of structural reform	(45)	(73)	(75)	(117)	(118)
Costs to achieve	—	—	—	—	(490)
Customer redress programmes	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(9)
Gain on partial settlement of pension obligation	—	—	—	—	141
Past service costs of guaranteed minimum pension benefits equalisation	(228)	—	—	—	—
Restructuring and other related costs	(15)	(20)	(4)	(20)	—
Settlements and provisions in connection with legal and regulatory matters	3	—	(19)	(873)	(14)

<sup>1</sup> Prior to 2018 foreign exchange exposure on some financial instruments designated at fair value was presented in the same line in the income statement as the underlying fair value movement on these instruments. In 2018 we have grouped the presentation of the entire effect of foreign exchange exposure in profit or loss and presented it within 'Net income from financial instruments held for trading or managed on a fair value basis'. Comparative data have been re-presented. There is no net impact on 'Net operating income/(expense)' and the impact on 'Other income/(expense)' is \$(36)m in 4Q17 and \$(206)m in 3Q17.

<sup>2</sup> - 'Interest expense' within 'Central Treasury' has been re-presented to include only the cost of debt retained by HSBC Holdings plc. Other amounts previously included in 'Interest expense' are now within 'Other'.

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

- All quarters have been re-presented for both of these changes.

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

	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail		Global			Total	Retail		Global			Total
	Banking and Wealth Management	Commercial Banking	Banking and Markets	Global Private Banking	Corporate Centre	\$m	Banking and Wealth Management	Commercial Banking	Banking and Markets	Global Private Banking	Corporate Centre	\$m
Net interest income/(expense)	1,070	951	265	95	(593)	1,788	1,111	853	192	96	(513)	1,739
Net fee income/(expense)	362	384	207	77	(7)	1,023	395	389	195	89	19	1,087
Net income from financial instruments held for trading or managed on a fair value basis	9	1	702	12	47	771	17	22	1,231	13	(128)	1,155
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	84	2	—	—	—	86	(227)	—	—	—	—	(227)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	86	17	101	—	65	269	(67)	2	98	—	122	155
Other income	78	(9)	278	1	116	464	441	44	(117)	—	193	561
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,689</b>	<b>1,346</b>	<b>1,553</b>	<b>185</b>	<b>(372)</b>	<b>4,401</b>	<b>1,670</b>	<b>1,310</b>	<b>1,599</b>	<b>198</b>	<b>(307)</b>	<b>4,470</b>
Change in expected credit losses and other credit impairment charges	(38)	(63)	(27)	2	1	(125)	(108)	40	(83)	(1)	90	(62)
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	<b>1,651</b>	<b>1,283</b>	<b>1,526</b>	<b>187</b>	<b>(371)</b>	<b>4,276</b>	<b>1,562</b>	<b>1,350</b>	<b>1,516</b>	<b>197</b>	<b>(217)</b>	<b>4,408</b>
Total operating expenses	(1,429)	(683)	(1,159)	(197)	(687)	(4,155)	(1,599)	(689)	(1,241)	(248)	(660)	(4,437)
of which: staff expenses	(419)	(223)	(428)	(80)	(460)	(1,610)	(428)	(231)	(424)	(80)	(591)	(1,754)
<b>Operating profit/(loss)</b>	<b>222</b>	<b>600</b>	<b>367</b>	<b>(10)</b>	<b>(1,058)</b>	<b>121</b>	<b>(37)</b>	<b>661</b>	<b>275</b>	<b>(51)</b>	<b>(877)</b>	<b>(29)</b>
Share of profit in associates and joint ventures	—	—	—	—	7	7	—	—	—	—	11	11
<b>Profit/(loss) before tax</b>	<b>222</b>	<b>600</b>	<b>367</b>	<b>(10)</b>	<b>(1,051)</b>	<b>128</b>	<b>(37)</b>	<b>661</b>	<b>275</b>	<b>(51)</b>	<b>(866)</b>	<b>(18)</b>
<b>Significant items - Totals</b>												
Revenue	—	46	18	—	(159)	(95)	—	—	9	—	(55)	(46)
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	(7)	66	(1)	(75)	(18)	(94)	(1)	81	(45)	(136)	(195)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	160,517	118,748	78,321	18,563	1,866	378,015	168,150	121,805	79,633	19,352	4,889	393,829
Loans and advances to customers (net)	159,629	116,805	77,534	18,467	1,829	374,264	167,039	119,903	78,753	19,241	4,856	389,792
Total external assets	204,660	126,547	528,629	22,068	230,907	1,112,810	215,872	130,472	547,805	22,734	243,625	1,160,507
Customer accounts	202,707	131,459	136,962	32,929	3,009	507,066	215,660	140,643	139,638	32,010	3,074	531,025
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	84.6 %	50.7 %	74.6 %	106.5 %	184.7 %	94.4 %	95.7 %	52.6 %	77.6 %	125.3 %	215.0 %	99.3 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	84.5 %	52.0 %	79.8 %	105.9 %	287.3 %	92.0 %	90.1 %	52.5 %	83.1 %	102.5 %	207.9 %	93.9 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	46	—	—	—	46	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	18	—	(159)	(141)	—	—	9	—	(55)	(46)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	(1)	(9)	—	(74)	(84)	(1)	(1)	(7)	—	(116)	(125)
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	(1)	(6)	—	—	—	(7)	(93)	—	—	—	—	(93)
Disposals, acquisitions and investment in new businesses	—	—	—	(1)	—	(1)	—	—	—	(2)	—	(2)
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(1)	(1)	—	—	—	—	(20)	(20)
Settlements and provisions in connection with legal and regulatory matters	—	—	75	—	—	75	—	—	88	(43)	—	45

Quarter ended 31 Dec 2017						
	Retail		Global			
	Banking and Wealth Management	Commercial Banking	Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,028	678	430	92	(544)	1,684
Net fee income/(expense)	361	383	168	80	(35)	957
Net income from financial instruments held for trading or managed on a fair value basis	39	30	406	9	515	999
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	168	—	—	9	34	211
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	N/A	N/A	N/A	N/A	N/A	N/A
Other income	(74)	29	92	(12)	97	132
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,522</b>	<b>1,120</b>	<b>1,096</b>	<b>178</b>	<b>67</b>	<b>3,983</b>
Change in expected credit losses and other credit impairment charges	N/A	N/A	N/A	N/A	N/A	N/A
Loan impairment charges and other credit risk provisions	(13)	(165)	(406)	2	76	(506)
<b>Net operating income</b>	<b>1,509</b>	<b>955</b>	<b>690</b>	<b>180</b>	<b>143</b>	<b>3,477</b>
Total operating expenses	(1,695)	(675)	(1,238)	(347)	(1,919)	(5,874)
of which: staff expenses	(418)	(212)	(455)	(64)	(570)	(1,719)
<b>Operating profit/(loss)</b>	<b>(186)</b>	<b>280</b>	<b>(548)</b>	<b>(167)</b>	<b>(1,776)</b>	<b>(2,397)</b>
Share of profit in associates and joint ventures	—	—	—	—	11	11
<b>Profit/(loss) before tax</b>	<b>(186)</b>	<b>280</b>	<b>(548)</b>	<b>(167)</b>	<b>(1,765)</b>	<b>(2,386)</b>
<b>Significant items - Totals</b>						
Revenue	—	(103)	(20)	—	89	(34)
ECL/LICs	—	—	—	—	—	—
Operating expenses	(269)	(33)	(128)	(175)	(410)	(1,015)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
Loans and advances to customers (gross)	159,907	116,232	86,009	19,289	3,181	384,618
Loans and advances to customers (net)	159,329	114,763	85,113	19,198	3,144	381,547
Total external assets	206,956	124,609	511,706	22,922	234,254	1,100,447
Customer accounts	205,332	136,222	127,087	34,034	2,507	505,182
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	111.4 %	60.3 %	113.0 %	194.9 %	2,864.2 %	147.5 %
<b>Income Statement metrics - Adjusted</b>						
Adjusted cost efficiency ratio	93.7 %	52.5 %	99.5 %	96.6 %	6,859.1 %	121.0 %
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	(103)	(2)	—	—	(105)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(18)	—	89	71
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	(6)	(3)	(4)	—	(118)	(131)
Costs to achieve	(9)	(14)	(72)	2	(276)	(369)
Customer redress programmes	(254)	(16)	(2)	—	—	(272)
Disposals, acquisitions and investment in new businesses	—	—	—	(30)	(2)	(32)
Gain on partial settlement of pension obligation	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	(50)	(147)	(14)	(211)
<b>At 31 Dec 2017</b>						

**HSBC**  
Europe - UK ring-fenced bank

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	900	645	(3)	35	9	1,586	901	629	(1)	38	27	1,594
Net fee income/(expense)	224	240	(65)	9	12	420	219	249	(60)	8	5	421
Net income from financial instruments held for trading or managed on a fair value basis	6	1	116	1	(4)	120	21	8	107	1	(2)	135
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	(2)	—	—	—	(1)	1	—	—	—	—	1
Other income/(expense)	(6)	22	—	3	12	31	21	(1)	—	6	14	40
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,125</b>	<b>906</b>	<b>48</b>	<b>48</b>	<b>29</b>	<b>2,156</b>	<b>1,163</b>	<b>885</b>	<b>46</b>	<b>53</b>	<b>44</b>	<b>2,191</b>
Change in expected credit losses and other credit impairment charges	(152)	(183)	—	(7)	—	(342)	(60)	(4)	—	12	—	(52)
<b>Net operating income</b>	<b>973</b>	<b>723</b>	<b>48</b>	<b>41</b>	<b>29</b>	<b>1,814</b>	<b>1,103</b>	<b>881</b>	<b>46</b>	<b>65</b>	<b>44</b>	<b>2,139</b>
Total operating expenses	(746)	(327)	(48)	(34)	(205)	(1,360)	(791)	(344)	(42)	(35)	(2)	(1,214)
of which: staff expenses	(192)	(108)	(4)	(12)	(186)	(502)	(203)	(110)	(3)	(14)	41	(289)
<b>Operating profit/(loss)</b>	<b>227</b>	<b>396</b>	<b>—</b>	<b>7</b>	<b>(176)</b>	<b>454</b>	<b>312</b>	<b>537</b>	<b>4</b>	<b>30</b>	<b>42</b>	<b>925</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>227</b>	<b>396</b>	<b>—</b>	<b>7</b>	<b>(176)</b>	<b>454</b>	<b>312</b>	<b>537</b>	<b>4</b>	<b>30</b>	<b>42</b>	<b>925</b>
<b>Significant items - Totals</b>												
Revenue	—	(6)	—	—	—	(6)	—	—	—	—	—	—
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(15)	10	—	—	(235)	(240)	(65)	5	—	—	(11)	(71)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	136,814	81,602	—	5,506	1,135	225,057	135,097	82,596	—	5,745	1,133	224,571
Loans and advances to customers (net)	136,119	80,489	—	5,451	1,135	223,194	134,490	81,586	—	5,695	1,133	222,904
Total external assets	139,741	83,174	179	5,979	74,374	303,447	138,324	84,773	247	6,245	74,554	304,143
Customer accounts	163,952	90,583	—	6,816	184	261,535	165,800	89,476	43	7,135	96	262,550
<b>Income Statement Metrics</b>												
Cost efficiency ratio	66.3 %	36.1 %	100.0 %	70.8 %	706.9 %	63.1 %	68.0 %	38.9 %	91.3 %	66.0 %	4.5 %	55.4 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	65.0 %	37.0 %	100.0 %	70.8 %	103.4 %	51.8 %	62.4 %	39.4 %	91.3 %	66.0 %	20.5 %	52.2 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	(6)	—	—	—	(6)	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	1	(1)	—	—	(3)	(3)	(3)	(1)	—	—	(11)	(15)
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	(16)	11	—	—	—	(5)	(62)	6	—	—	—	(56)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(232)	(232)	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management		Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Net interest income/(expense)	224	227	258	26	(321)	414	224	229	166	23	(207)	435
Net fee income/(expense)	93	106	285	31	(14)	501	103	91	158	30	(8)	374
Net income from financial instruments held for trading or managed on a fair value basis	16	3	(65)	2	310	266	(6)	8	1,038	1	111	1,152
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(723)	—	—	—	—	(723)	105	(2)	—	—	—	103
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(60)	(30)	244	—	(4)	150	23	26	156	—	(22)	183
Other income/(expense)	693	32	154	(4)	18	893	(46)	46	141	—	67	208
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>243</b>	<b>338</b>	<b>876</b>	<b>55</b>	<b>(11)</b>	<b>1,501</b>	<b>403</b>	<b>398</b>	<b>1,659</b>	<b>54</b>	<b>(59)</b>	<b>2,455</b>
Change in expected credit losses and other credit impairment charges	(5)	(34)	(56)	(1)	14	(82)	8	23	17	3	4	55
<b>Net operating income</b>	<b>238</b>	<b>304</b>	<b>820</b>	<b>54</b>	<b>3</b>	<b>1,419</b>	<b>411</b>	<b>421</b>	<b>1,676</b>	<b>57</b>	<b>(55)</b>	<b>2,510</b>
Total operating expenses	(304)	(199)	(1,107)	(42)	(114)	(1,766)	(293)	(196)	(1,096)	(46)	(98)	(1,729)
<i>of which: staff expenses</i>	(113)	(77)	(347)	(15)	(150)	(702)	(107)	(73)	(323)	(15)	(140)	(658)
<b>Operating profit/(loss)</b>	<b>(66)</b>	<b>105</b>	<b>(287)</b>	<b>12</b>	<b>(111)</b>	<b>(347)</b>	<b>118</b>	<b>225</b>	<b>580</b>	<b>11</b>	<b>(153)</b>	<b>781</b>
Share of profit in associates and joint ventures	—	—	—	—	4	4	—	—	—	—	4	4
<b>Profit/(loss) before tax</b>	<b>(66)</b>	<b>105</b>	<b>(287)</b>	<b>12</b>	<b>(107)</b>	<b>(343)</b>	<b>118</b>	<b>225</b>	<b>580</b>	<b>11</b>	<b>(149)</b>	<b>785</b>
<b>Significant items - Totals</b>												
Revenue	—	—	21	—	(1)	20	—	—	6	—	(2)	5
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(2)	31	—	(24)	5	—	(2)	(4)	—	(52)	(58)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>At 31 Dec 2018</b>												
<b>Balance sheet data</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>
Loans and advances to customers (gross)	28,250	37,876	71,632	4,538	1,165	143,461	28,253	37,329	79,814	3,975	1,152	150,523
Loans and advances to customers (net)	27,993	37,055	71,031	4,522	1,151	141,751	27,990	36,495	79,262	3,959	1,151	148,858
Total external assets	60,239	39,357	497,425	5,000	128,071	730,093	62,366	38,289	533,025	4,442	137,820	775,942
Customer accounts	38,255	44,322	130,033	8,297	4,337	225,243	37,962	42,764	132,054	9,638	2,526	224,943
<b>Income Statement Metrics</b>												
Cost efficiency ratio	97.9 %	89.9 %	93.6 %	98.2 %	27.3 %	94.5 %	102.0 %	105.8 %	101.0 %	105.6 %	93.2 %	102.2 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	97.9 %	90.5 %	92.3 %	98.2 %	270.0 %	95.5 %	102.0 %	106.3 %	101.6 %	105.6 %	5.3 %	104.8 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	21	—	(1)	20	—	—	6	—	(2)	5
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	(2)	(11)	—	(23)	(36)	—	(2)	(7)	—	(40)	(49)
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	22	—	—	22	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	3	3	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(7)	(7)	—	—	—	—	(12)	(12)
Settlements and provisions in connection with legal and regulatory matters	—	—	20	—	3	23	—	—	3	—	—	3

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



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

	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,954	1,217	690	85	44	3,990	1,847	1,136	652	81	115	3,831
Net fee income	692	348	335	82	4	1,461	847	380	352	95	4	1,678
Net income from financial instruments held for trading or managed on a fair value basis	31	38	471	25	460	1,025	44	98	708	34	72	956
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(178)	2	—	—	27	(149)	83	(13)	—	—	—	70
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	1	(5)	(2)	23	18	1	—	(3)	—	(32)	(34)
Other income	363	83	226	(5)	193	860	209	66	97	2	432	806
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,863</b>	<b>1,689</b>	<b>1,717</b>	<b>185</b>	<b>751</b>	<b>7,205</b>	<b>3,031</b>	<b>1,667</b>	<b>1,806</b>	<b>212</b>	<b>591</b>	<b>7,307</b>
Change in expected credit losses and other credit impairment charges	(68)	(18)	1	—	1	(84)	(70)	23	14	—	1	(32)
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	<b>2,795</b>	<b>1,671</b>	<b>1,718</b>	<b>185</b>	<b>752</b>	<b>7,121</b>	<b>2,961</b>	<b>1,690</b>	<b>1,820</b>	<b>212</b>	<b>592</b>	<b>7,275</b>
Total operating expenses	(1,348)	(574)	(781)	(109)	(312)	(3,124)	(1,207)	(571)	(739)	(105)	(364)	(2,986)
of which: staff expenses	(507)	(209)	(330)	(51)	(560)	(1,657)	(442)	(213)	(322)	(62)	(606)	(1,645)
<b>Operating profit</b>	<b>1,447</b>	<b>1,097</b>	<b>937</b>	<b>76</b>	<b>440</b>	<b>3,997</b>	<b>1,754</b>	<b>1,119</b>	<b>1,081</b>	<b>107</b>	<b>228</b>	<b>4,289</b>
Share of profit in associates and joint ventures	14	—	—	—	601	615	3	—	—	—	476	479
<b>Profit before tax</b>	<b>1,461</b>	<b>1,097</b>	<b>937</b>	<b>76</b>	<b>1,041</b>	<b>4,612</b>	<b>1,757</b>	<b>1,119</b>	<b>1,081</b>	<b>107</b>	<b>704</b>	<b>4,768</b>
<b>Significant items - Totals</b>												
Revenue	—	—	8	—	—	8	—	—	17	—	(5)	12
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(1)	(1)	—	—	—	2	(1)	1
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	141,090	156,320	133,589	16,452	237	447,688	138,497	153,582	129,886	15,750	266	437,981
Loans and advances to customers (net)	140,326	155,282	133,396	16,452	236	445,692	137,729	152,503	129,690	15,748	265	435,935
Total external assets	209,490	170,148	306,432	18,243	305,810	1,010,123	206,194	167,527	308,775	17,444	301,098	1,001,038
Customer accounts	345,525	167,550	116,536	22,567	4,442	656,620	349,905	162,203	112,914	23,096	4,652	652,770
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	47.1 %	34.0 %	45.5 %	58.9 %	41.5 %	43.4 %	39.8 %	34.3 %	40.9 %	49.5 %	61.6 %	40.9 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	47.1 %	34.0 %	45.7 %	58.9 %	41.4 %	43.4 %	39.8 %	34.3 %	41.3 %	50.5 %	60.9 %	40.9 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	8	—	—	8	—	—	17	—	(5)	12
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(1)	(1)
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	2	—	2

**HSBC**  
**Asia**

Quarter ended 31 Dec 2017						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,751	1,096	652	69	254	3,822
Net fee income	665	314	311	76	(2)	1,364
Net income from financial instruments held for trading or managed on a fair value basis	55	167	462	21	4	709
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	433	(8)	—	—	68	493
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	N/A	N/A	N/A	N/A	N/A	N/A
Other income	(411)	(75)	(56)	3	520	(19)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,493</b>	<b>1,494</b>	<b>1,369</b>	<b>169</b>	<b>844</b>	<b>6,369</b>
Change in expected credit losses and other credit impairment charges	N/A	N/A	N/A	N/A	N/A	N/A
Loan impairment charges and other credit risk provisions	(58)	4	11	—	17	(26)
<b>Net operating income</b>	<b>2,435</b>	<b>1,498</b>	<b>1,380</b>	<b>169</b>	<b>861</b>	<b>6,343</b>
Total operating expenses	(1,194)	(545)	(723)	(112)	(553)	(3,127)
of which: staff expenses	(379)	(192)	(285)	(44)	(625)	(1,525)
<b>Operating profit</b>	<b>1,241</b>	<b>953</b>	<b>657</b>	<b>57</b>	<b>308</b>	<b>3,216</b>
Share of profit in associates and joint ventures	9	—	—	—	445	454
<b>Profit before tax</b>	<b>1,250</b>	<b>953</b>	<b>657</b>	<b>57</b>	<b>753</b>	<b>3,670</b>
<b>Significant items - Totals</b>						
Revenue	—	—	(112)	—	(9)	(121)
ECL/LICs	—	—	—	—	—	—
Operating expenses	(8)	(4)	(20)	(17)	(135)	(184)
Share of profit in associates and joint ventures	—	—	—	—	—	—
At 31 Dec 2017						
<b>Balance sheet data</b>						
Loans and advances to customers (gross)	134,491	147,482	128,725	14,726	2,216	427,640
Loans and advances to customers (net)	134,225	146,283	128,523	14,723	2,217	425,971
Total external assets	201,076	160,712	284,893	15,888	306,158	968,727
Customer accounts	345,657	167,861	115,941	24,033	3,903	657,395
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	47.9 %	36.5 %	52.8 %	66.3 %	65.5 %	49.1 %
<b>Income Statement metrics - Adjusted</b>						
Adjusted cost efficiency ratio	47.6 %	36.2 %	47.5 %	56.2 %	49.0 %	45.3 %
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	(99)	—	—	(99)
Fair value movements on financial instruments	—	—	(13)	—	(9)	(22)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Costs to achieve	(8)	(4)	(20)	—	(135)	(167)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	(17)	—	(17)

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

	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,483	804	290	70	(81)	2,566	1,388	748	250	64	(64)	2,386
Net fee income	553	230	157	66	7	1,013	678	256	179	77	8	1,198
Net income from financial instruments held for trading or managed on a fair value basis	49	40	322	22	129	562	27	56	407	27	157	674
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(149)	2	—	—	27	(120)	108	(13)	—	—	—	95
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(5)	1	(5)	(2)	26	15	8	—	(3)	—	(28)	(23)
Other income/(expense)	228	28	31	(11)	176	452	113	61	22	1	140	337
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,159</b>	<b>1,105</b>	<b>795</b>	<b>145</b>	<b>284</b>	<b>4,488</b>	<b>2,322</b>	<b>1,108</b>	<b>855</b>	<b>169</b>	<b>213</b>	<b>4,667</b>
Change in expected credit losses and other credit impairment charges	(15)	2	5	—	2	(6)	(43)	15	14	—	—	(14)
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	<b>2,144</b>	<b>1,107</b>	<b>800</b>	<b>145</b>	<b>286</b>	<b>4,482</b>	<b>2,279</b>	<b>1,123</b>	<b>869</b>	<b>169</b>	<b>213</b>	<b>4,653</b>
Total operating expenses	(744)	(303)	(388)	(79)	(155)	(1,669)	(628)	(388)	(366)	(73)	(137)	(1,510)
of which: staff expenses	(301)	(106)	(166)	(35)	(138)	(746)	(236)	(112)	(153)	(44)	(188)	(733)
<b>Operating profit</b>	<b>1,400</b>	<b>804</b>	<b>412</b>	<b>66</b>	<b>131</b>	<b>2,813</b>	<b>1,651</b>	<b>817</b>	<b>503</b>	<b>96</b>	<b>76</b>	<b>3,143</b>
Share of profit in associates and joint ventures	13	—	—	—	1	14	3	—	—	—	3	6
<b>Profit before tax</b>	<b>1,413</b>	<b>804</b>	<b>412</b>	<b>66</b>	<b>132</b>	<b>2,827</b>	<b>1,654</b>	<b>817</b>	<b>503</b>	<b>96</b>	<b>79</b>	<b>3,149</b>
<b>Significant items - Totals</b>												
Revenue	—	—	2	—	(8)	(6)	—	—	7	—	(8)	(1)
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(1)	(1)	—	—	—	1	(1)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	91,554	102,222	77,756	12,491	152	284,175	88,362	98,325	74,832	11,868	182	273,569
Loans and advances to customers (net)	91,196	101,788	77,638	12,491	152	283,265	87,989	97,873	74,711	11,867	182	272,621
Total external assets	152,437	112,535	192,755	14,064	173,508	645,298	148,272	108,750	200,272	13,326	164,806	635,426
Customer accounts	288,578	123,555	48,942	16,352	302	477,728	291,107	119,932	43,635	16,667	247	471,587
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	34.5 %	27.4 %	48.8 %	54.5 %	54.6 %	37.2 %	27.0 %	27.6 %	42.8 %	43.2 %	64.3 %	32.4 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	34.5 %	27.4 %	48.9 %	54.5 %	52.7 %	37.1 %	27.0 %	27.6 %	43.2 %	43.8 %	61.5 %	32.3 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	2	—	(8)	(6)	—	—	7	—	(8)	(1)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(1)	(1)
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	1	—	1

	Quarter ended 31 Dec 2017					
	Retail		Global			Total
	Banking and Wealth Management	Commercial Banking	Banking and Markets	Global Private Banking	Corporate Centre	
\$m	\$m	\$m	\$m	\$m	\$m	
Net interest income/(expense)	1,301	702	263	54	72	2,392
Net fee income	531	211	140	63	7	952
Net income from financial instruments held for trading or managed on a fair value basis	35	125	226	16	32	434
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	376	(7,859)	—	—	65	433
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	N/A	N/A	N/A	N/A	N/A	N/A
Other income/(expense)	(315)	(79)	32	1	148	(213)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,928</b>	<b>951</b>	<b>661</b>	<b>134</b>	<b>324</b>	<b>3,998</b>
Change in expected credit losses and other credit impairment charges	N/A	N/A	N/A	N/A	N/A	N/A
Loan impairment charges and other credit risk provisions	(30)	38	12	—	(1)	19
<b>Net operating income</b>	<b>1,898</b>	<b>989</b>	<b>673</b>	<b>134</b>	<b>323</b>	<b>4,017</b>
Total operating expenses	(681)	(279)	(345)	(82)	(211)	(1,598)
of which: staff expenses	(232)	(98)	(158)	(31)	(155)	(674)
<b>Operating profit</b>	<b>1,217</b>	<b>710</b>	<b>328</b>	<b>52</b>	<b>112</b>	<b>2,419</b>
Share of profit in associates and joint ventures	6	—	—	—	3	9
<b>Profit before tax</b>	<b>1,223</b>	<b>710</b>	<b>328</b>	<b>52</b>	<b>115</b>	<b>2,428</b>
<b>Significant items - Totals</b>						
Revenue	—	—	(5)	—	(7)	(12)
ECL/LICs	—	—	—	—	—	—
Operating expenses	(7)	(3)	(15)	(17)	(49)	(91)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
Loans and advances to customers (gross)	85,686	95,491	75,289	11,161	2,064	269,691
Loans and advances to customers (net)	85,602	94,975	75,166	11,158	2,064	268,965
Total external assets	144,316	105,570	177,207	12,110	171,054	610,257
Customer accounts	287,930	125,323	45,984	17,375	492	477,104
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	35.3 %	29.3 %	52.2 %	61.2 %	65.1 %	40.0 %
<b>Income Statement metrics - Adjusted</b>						
Adjusted cost efficiency ratio	35.0 %	29.0 %	49.5 %	48.5 %	48.9 %	37.6 %
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(5)	—	(7)	(12)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Costs to achieve	(7)	(3)	(15)	—	(49)	(74)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	(17)	—	(17)

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

	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	82	138	145	—	115	480	74	123	154	—	120	471
Net fee income/(expense)	32	34	17	—	—	83	44	42	13	—	—	99
Net income from financial instruments held for trading or managed on a fair value basis	(30)	(39)	(66)	—	205	70	5	3	64	—	(152)	(80)
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(26)	—	—	—	—	(26)	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	7	—	—	—	—	7	(7)	—	—	—	—	(7)
Other income	76	51	138	—	(66)	199	38	4	12	—	108	162
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	141	184	234	—	254	813	154	172	243	—	76	645
Change in expected credit losses and other credit impairment charges	(16)	(9)	(1)	—	—	(26)	(3)	(7)	1	—	1	(8)
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	125	175	233	—	254	787	151	165	244	—	77	637
Total operating expenses	(178)	(102)	(93)	(1)	(120)	(494)	(166)	(95)	(85)	(1)	(107)	(454)
<i>of which: staff expenses</i>	(65)	(40)	(35)	—	(150)	(290)	(66)	(37)	(35)	—	(145)	(283)
<b>Operating profit/(loss)</b>	(53)	73	140	(1)	134	293	(15)	70	159	(1)	(30)	183
Share of profit in associates and joint ventures	—	—	—	—	599	599	—	—	—	—	473	473
<b>Profit/(loss) before tax</b>	(53)	73	140	(1)	733	892	(15)	70	159	(1)	443	656
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	—	—	1	—	—	1
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 30 Jun 2018						At 31 Mar 2018					
Loans and advances to customers (gross)	10,109	16,757	14,442	16	15	41,339	10,453	18,673	15,095	16	—	44,237
Loans and advances to customers (net)	10,075	16,594	14,428	16	15	41,128	10,434	18,491	15,081	16	—	44,022
Total external assets	12,090	19,207	24,805	16	49,002	105,120	12,582	20,917	24,654	16	47,493	105,662
Customer accounts	10,025	12,988	19,031	25	31	42,100	10,194	13,599	18,671	30	78	42,572
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	126.2 %	55.4 %	39.7 %	—%	47.2 %	60.8 %	107.8 %	55.2 %	35.0 %	—%	140.8 %	70.4 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	126.2 %	55.4 %	39.7 %	—%	47.2 %	60.8 %	107.8 %	55.2 %	35.1 %	—%	140.8 %	70.5 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	1	—	—	1
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—



	Quarter ended 31 Dec 2017					Total \$m
	Retail Banking and Wealth Management \$m	Commercial Banking \$m	Global Banking and Markets \$m	Global Private Banking \$m	Corporate Centre \$m	
Net interest income	76	116	143	—	91	426
Net fee income/(expense)	30	25	12	—	—	67
Net income from financial instruments held for trading or managed on a fair value basis	1	8	60	—	(74)	(5)
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	6	—	—	—	—	6
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	N/A	N/A	N/A	N/A	N/A	N/A
Other income	(4)	—	(99)	—	142	39
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	109	149	116	—	159	533
Change in expected credit losses and other credit impairment charges	N/A	N/A	N/A	N/A	N/A	N/A
Loan impairment charges and other credit risk provisions	(1)	(1)	—	—	—	(2)
<b>Net operating income</b>	108	148	116	—	159	531
Total operating expenses	(130)	(94)	(101)	(1)	(124)	(450)
<i>of which: staff expenses</i>	(39)	(33)	(27)	—	(162)	(261)
<b>Operating profit/(loss)</b>	(22)	54	15	(1)	35	81
Share of profit in associates and joint ventures	—	—	—	—	443	443
<b>Profit/(loss) before tax</b>	(22)	54	15	(1)	478	524
<b>Significant items - Totals</b>						
Revenue	—	—	(99)	—	—	(99)
ECL/LICs	—	—	—	—	—	—
Operating expenses	—	—	—	—	(13)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
Loans and advances to customers (gross)	10,063	16,936	13,907	17	—	40,923
Loans and advances to customers (net)	10,050	16,726	13,893	17	—	40,686
Total external assets	12,046	18,844	24,622	17	51,347	106,876
Customer accounts	10,133	14,210	21,591	30	27	45,991
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	119.3 %	63.1 %	87.1 %	—%	78.0 %	84.4 %
<b>Income Statement metrics - Adjusted</b>						
Adjusted cost efficiency ratio	119.3 %	63.1 %	47.0 %	—%	69.8 %	69.1 %
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	(99)	—	—	(99)
Fair value movements on financial instruments	—	—	—	—	—	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Costs to achieve	—	—	—	—	(13)	(13)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

**HSBC**  
**Middle East and North Africa**

	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	152	109	135	7	403	403	149	106	119	87	461	461
Net fee income/(expense)	49	40	71	4	(1)	163	50	42	62	(1)	157	157
Net income from financial instruments held for trading or managed on a fair value basis	14	10	51	—	30	105	13	10	69	—	(50)	42
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(6)	—	—	(6)	—	—	5	—	5	5
Other income/(expense)	3	1	5	—	6	15	2	—	7	—	2	11
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>218</b>	<b>160</b>	<b>256</b>	<b>4</b>	<b>42</b>	<b>680</b>	<b>214</b>	<b>158</b>	<b>262</b>	<b>4</b>	<b>38</b>	<b>676</b>
Change in expected credit losses and other credit impairment charges	(33)	(70)	4	—	—	(99)	(3)	(21)	19	—	1	(4)
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	<b>185</b>	<b>90</b>	<b>260</b>	<b>4</b>	<b>42</b>	<b>581</b>	<b>211</b>	<b>137</b>	<b>281</b>	<b>4</b>	<b>39</b>	<b>672</b>
Total operating expenses	(167)	(77)	(84)	(2)	(13)	(343)	(158)	(80)	(80)	(2)	(23)	(343)
of which: staff expenses	(50)	(29)	(31)	(2)	(74)	(186)	52	29	33	2	75	191
<b>Operating profit</b>	<b>18</b>	<b>13</b>	<b>176</b>	<b>2</b>	<b>29</b>	<b>238</b>	<b>53</b>	<b>57</b>	<b>201</b>	<b>2</b>	<b>16</b>	<b>329</b>
Share of profit in associates and joint ventures	—	—	—	—	161	161	—	—	—	—	108	108
<b>Profit before tax</b>	<b>18</b>	<b>13</b>	<b>176</b>	<b>2</b>	<b>190</b>	<b>399</b>	<b>53</b>	<b>57</b>	<b>201</b>	<b>2</b>	<b>124</b>	<b>437</b>
<b>Significant items - Totals</b>												
Revenue	—	—	2	—	—	2	—	—	—	—	—	—
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	6,456	11,381	12,914	—	—	30,751	6,650	11,419	13,409	—	—	31,478
Loans and advances to customers (net)	6,005	10,297	12,804	—	—	29,106	6,170	10,354	13,296	—	—	29,820
Total external assets	6,137	11,113	16,921	2	19,558	53,731	6,299	10,961	17,342	—	21,247	55,849
Customer accounts	17,558	7,723	8,924	—	2	34,207	17,924	7,481	9,865	—	201	35,471
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	76.6 %	48.1 %	32.8 %	50.0 %	31.0 %	50.4 %	73.8 %	50.6 %	30.5 %	50.0 %	60.5 %	50.7 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	76.6 %	48.1 %	33.1 %	50.0 %	31.0 %	50.6 %	73.8 %	50.6 %	30.5 %	50.0 %	60.5 %	50.7 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	2	—	—	2	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Middle East and North Africa**

Quarter ended 31 Dec 2017						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	146	104	106	—	84	440
Net fee income/(expense)	49	39	62	—	(1)	149
Net income from financial instruments held for trading or managed on a fair value basis	12	9	49	—	(44)	26
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	N/A	N/A	N/A	N/A	N/A	N/A
Other income/(expense)	2	(1)	7	—	15	23
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	209	151	224	—	54	638
Change in expected credit losses and other credit impairment charges	N/A	N/A	N/A	N/A	N/A	N/A
Loan impairment charges and other credit risk provisions	(11)	(18)	(3)	—	—	(32)
<b>Net operating income</b>	198	133	221	—	54	606
Total operating expenses	(164)	(81)	(84)	—	(28)	(357)
<i>of which: staff expenses</i>	(47)	(26)	(30)	—	(79)	(182)
<b>Operating profit</b>	34	52	137	—	26	249
Share of profit in associates and joint ventures	—	—	—	—	84	84
<b>Profit before tax</b>	34	52	137	—	110	333
<b>Significant items - Totals</b>						
Revenue	—	—	—	—	—	—
ECL/LICs	—	—	—	—	—	—
Operating expenses	(1)	—	—	—	(12)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—
At 31 Dec 2017						
<b>Balance sheet data</b>						
Loans and advances to customers (gross)	6,759	11,020	11,730	—	—	29,509
Loans and advances to customers (net)	6,431	9,978	11,641	—	—	28,050
Total external assets	6,562	10,571	15,678	—	21,241	57,649
Customer accounts	17,496	7,667	9,292	—	203	34,658
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	78.5 %	53.6 %	37.5 %	—%	51.9 %	56.0 %
<b>Income Statement metrics - Adjusted</b>						
Adjusted cost efficiency ratio	78.0 %	53.6 %	37.5 %	—%	29.6 %	53.9 %
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Costs to achieve	(1)	—	—	—	(12)	(13)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	342	321	137	43	34	877	327	306	153	46	38	870
Net fee income	113	122	252	19	(20)	486	111	114	234	19	(34)	444
Net income from financial instruments held for trading or managed on a fair value basis	3	8	199	2	32	244	8	10	144	1	49	212
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	3	—	6	9	—	—	10	—	—	10
Other income/(expense)	17	7	54	8	85	171	32	5	42	2	8	89
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	475	458	645	72	137	1,787	478	435	583	68	61	1,625
Change in expected credit losses and other credit impairment charges	2	47	140	(1)	(1)	187	(12)	41	17	4	(3)	47
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	477	505	785	71	136	1,974	466	476	600	72	58	1,672
Total operating expenses	(505)	(233)	(418)	(63)	(117)	(1,336)	(492)	(245)	(477)	(60)	(994)	(2,268)
of which: staff expenses	(156)	(91)	(158)	(24)	(243)	(672)	(158)	(96)	(158)	(26)	(265)	(703)
<b>Operating profit/(loss)</b>	(28)	272	367	8	19	638	(26)	231	123	12	(936)	(596)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	(28)	272	367	8	19	638	(26)	231	123	12	(936)	(596)
<b>Significant items - Totals</b>												
Revenue	(7)	—	2	—	(1)	(6)	—	—	3	—	(93)	(90)
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(22)	(22)	(16)	—	(55)	—	(873)	(944)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 30 Jun 2018						At 31 Mar 2018					
Loans and advances to customers (gross)	39,125	40,062	19,742	5,986	—	104,914	39,169	40,022	19,769	6,084	—	105,044
Loans and advances to customers (net)	38,880	39,853	19,645	5,983	—	104,361	38,924	39,776	19,514	6,082	—	104,296
Total external assets	41,047	44,921	184,690	7,119	108,060	385,837	40,902	44,604	191,696	7,401	100,751	385,354
Customer accounts	57,526	42,467	25,393	8,097	2,253	135,736	60,028	42,006	24,168	7,963	2,472	136,637
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	106.3 %	50.9 %	64.8 %	87.5 %	85.4 %	74.8 %	102.9 %	56.3 %	81.8 %	88.2 %	1,629.5 %	139.6 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	104.8 %	50.9 %	65.0 %	87.5 %	68.8 %	73.3 %	99.6 %	56.3 %	72.8 %	88.2 %	78.6 %	77.2 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(7)	—	—	—	(1)	(8)	—	—	—	—	(95)	(95)
Fair value movements on financial instruments	—	—	2	—	—	2	—	—	3	—	2	5
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(3)	(3)	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(19)	(19)	(16)	—	(55)	—	(873)	(944)

**HSBC**  
**North America**

Quarter ended 31 Dec 2017

	Quarter ended 31 Dec 2017					Total \$m
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	
	\$m	\$m	\$m	\$m	\$m	
Net interest income	334	318	160	52	(16)	848
Net fee income	112	117	201	20	12	462
Net income from financial instruments held for trading or managed on a fair value basis	7	8	116	—	22	153
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	N/A	N/A	N/A	N/A	N/A	N/A
Other income/(expense)	19	6	190	2	118	335
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	472	449	667	74	136	1,798
Change in expected credit losses and other credit impairment charges	N/A	N/A	N/A	N/A	N/A	N/A
Loan impairment charges and other credit risk provisions	(2)	6	31	(1)	(3)	31
<b>Net operating income</b>	470	455	698	73	133	1,829
Total operating expenses	(474)	(229)	(460)	(54)	(91)	(1,308)
<i>of which: staff expenses</i>	<i>(134)</i>	<i>(79)</i>	<i>(140)</i>	<i>(14)</i>	<i>(118)</i>	<i>(485)</i>
<b>Operating profit/(loss)</b>	(4)	226	238	19	42	521
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	(4)	226	238	19	42	521
<b>Significant items - Totals</b>						
Revenue	(4)	—	(3)	—	4	(3)
ECL/LICs	—	—	—	—	—	—
Operating expenses	11	5	4	3	80	103
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
At 31 Dec 2017						
Loans and advances to customers (gross)	39,742	39,105	21,053	6,420	2,075	108,395
Loans and advances to customers (net)	39,542	38,694	20,891	6,405	2,075	107,607
Total external assets	42,095	43,551	150,878	8,232	117,596	362,352
Customer accounts	58,529	44,495	27,268	8,445	4,695	143,432
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	100.4 %	51.0 %	69.0 %	73.0 %	66.9 %	72.7 %
<b>Income Statement metrics - Adjusted</b>						
Adjusted cost efficiency ratio	101.9 %	52.1 %	69.3 %	77.0 %	129.5 %	78.3 %
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(4)	—	—	—	5	1
Fair value movements on financial instruments	—	—	(3)	—	(1)	(4)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Costs to achieve	(15)	(4)	(5)	—	(54)	(78)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Gain on partial settlement of pension obligation	26	9	9	3	141	188
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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



	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	224	192	112	43	9	580	214	182	129	46	7	578
Net fee income	63	57	215	18	(19)	334	62	52	209	18	(34)	307
Net income from financial instruments held for trading or managed on a fair value basis	(4)	—	180	2	28	206	2	1	124	1	48	176
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	3	—	7	10	—	—	10	—	—	10
Other income	14	3	52	(2)	88	155	30	2	42	14	(23)	65
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>297</b>	<b>252</b>	<b>562</b>	<b>61</b>	<b>113</b>	<b>1,285</b>	<b>308</b>	<b>237</b>	<b>514</b>	<b>79</b>	<b>(2)</b>	<b>1,136</b>
Change in expected credit losses and other credit impairment charges	(2)	36	143	—	(1)	176	(3)	10	14	4	(3)	22
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	<b>295</b>	<b>288</b>	<b>705</b>	<b>61</b>	<b>112</b>	<b>1,461</b>	<b>305</b>	<b>247</b>	<b>528</b>	<b>83</b>	<b>(5)</b>	<b>1,158</b>
Total operating expenses	(358)	(142)	(384)	(63)	(102)	(1,049)	(344)	(242)	(388)	(63)	(991)	(1,938)
of which: staff expenses	(107)	(57)	(146)	(24)	(183)	(517)	(109)	(61)	(146)	(26)	(202)	(544)
<b>Operating profit/(loss)</b>	<b>(63)</b>	<b>146</b>	<b>321</b>	<b>(2)</b>	<b>10</b>	<b>412</b>	<b>(39)</b>	<b>95</b>	<b>140</b>	<b>20</b>	<b>(996)</b>	<b>(780)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(63)</b>	<b>146</b>	<b>321</b>	<b>(2)</b>	<b>10</b>	<b>412</b>	<b>(39)</b>	<b>95</b>	<b>140</b>	<b>20</b>	<b>(996)</b>	<b>(780)</b>
<b>Significant items - Totals</b>												
Revenue	(7)	—	2	—	(1)	(6)	—	—	3	—	(94)	(91)
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(23)	(23)	(16)	—	—	—	(873)	(889)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	16,798	22,894	16,635	5,986	—	62,313	16,738	23,385	16,870	6,084	—	63,077
Loans and advances to customers (net)	16,688	22,839	16,547	5,983	—	62,057	16,624	23,313	16,637	6,081	—	62,655
Total external assets	17,962	23,911	171,553	7,051	84,667	305,144	17,801	24,459	178,801	7,333	76,528	304,922
Customer accounts	32,667	23,506	19,736	8,097	535	84,541	34,817	23,506	19,029	7,962	729	86,043
<b>Income Statement Metrics</b>												
Cost efficiency ratio	120.5 %	56.3 %	68.3 %	103.3 %	90.3 %	81.6 %	111.7 %	64.1 %	75.5 %	79.7 %	49,550.0 %	170.6 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	117.8 %	56.3 %	68.6 %	103.3 %	69.3 %	79.5 %	106.5 %	64.1 %	75.9 %	79.7 %	128.3 %	85.5 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(7)	—	—	—	(1)	(8)	—	—	—	—	(95)	(95)
Fair value movements on financial instruments	—	—	2	—	—	2	—	—	3	—	2	5
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(3)	(3)	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(20)	(20)	(16)	—	—	—	(873)	(889)



	Quarter ended 31 Dec 2018						Quarter ended 30 Sep 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	362	128	94	—	(14)	570	352	124	92	—	(157)	411
Net fee income	83	25	8	—	12	128	88	26	15	—	(27)	102
Net income from financial instruments held for trading or managed on a fair value basis	(15)	3	57	—	168	213	121	26	56	—	(64)	139
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	11	1	—	—	—	12	9	—	—	—	(1)	8
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	7	—	(2)	—	10	15	10	3	1	—	(7)	7
Other income/(expense)	36	6	6	—	(1)	47	(98)	(19)	(2)	—	69	(50)
Loss on net monetary position <sup>1</sup>	—	—	—	—	(42)	(42)	—	—	—	—	(94)	(94)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>484</b>	<b>163</b>	<b>163</b>	<b>—</b>	<b>133</b>	<b>943</b>	<b>482</b>	<b>160</b>	<b>162</b>	<b>—</b>	<b>(281)</b>	<b>523</b>
Change in expected credit losses and other credit impairment charges	(139)	(34)	(1)	—	(13)	(187)	(119)	(38)	(10)	—	19	(148)
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	<b>345</b>	<b>129</b>	<b>162</b>	<b>—</b>	<b>120</b>	<b>756</b>	<b>363</b>	<b>122</b>	<b>152</b>	<b>—</b>	<b>(262)</b>	<b>375</b>
Total operating expenses	(329)	(91)	(65)	(1)	(97)	(583)	(307)	(81)	(69)	—	122	(335)
of which: staff expenses	(95)	(21)	(15)	—	(49)	(180)	(94)	(20)	(15)	—	(57)	(186)
<b>Operating profit/(loss)</b>	<b>16</b>	<b>38</b>	<b>97</b>	<b>(1)</b>	<b>23</b>	<b>173</b>	<b>56</b>	<b>41</b>	<b>83</b>	<b>—</b>	<b>(140)</b>	<b>40</b>
Share of profit in associates and joint ventures	2	—	—	—	—	2	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>18</b>	<b>38</b>	<b>97</b>	<b>(1)</b>	<b>23</b>	<b>175</b>	<b>56</b>	<b>41</b>	<b>83</b>	<b>—</b>	<b>(140)</b>	<b>40</b>
<b>Significant items - Totals</b>												
Revenue	—	—	4	—	23	27	—	—	—	—	—	—
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	7,104	7,252	7,588	—	4	21,948	7,076	7,295	7,774	—	4	22,149
Loans and advances to customers (net)	6,534	7,015	7,546	—	3	21,098	6,513	7,057	7,732	—	4	21,306
Total external assets	11,905	9,944	18,541	—	8,862	49,252	14,512	12,060	18,725	—	2,081	47,378
Customer accounts	12,892	6,949	5,009	—	1,116	25,966	12,316	6,897	4,075	—	871	24,159
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	68.0 %	55.8 %	39.9 %	—%	72.9 %	61.8 %	63.7 %	50.6 %	42.6 %	—%	43.4 %	64.1 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	68.0 %	55.8 %	40.9 %	—%	88.2 %	63.6 %	63.7 %	50.6 %	42.6 %	—%	43.4 %	64.1 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	24	24	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	4	—	(1)	3	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

<sup>1</sup> Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current year is a decrease in the Group's profit before tax of \$160m, comprising a decrease in revenue of \$231m, a decrease in ECL of \$231m, and a decrease in operating expenses of \$63m.

	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	345	119	83	—	(36)	511	364	116	65	—	(17)	528
Net fee income	81	29	17	—	—	127	94	27	20	—	—	141
Net income from financial instruments held for trading or managed on a fair value basis	124	24	70	—	45	263	32	10	54	—	25	121
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(5)	1	—	—	—	(4)	1	1	—	—	—	2
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	1	—	—	—	2	7	1	—	—	—	8
Other income/(expense)	(77)	(11)	3	—	(15)	(100)	1	(2)	6	—	(8)	(3)
Loss on net monetary position <sup>1</sup>	—	—	—	—	—	—	—	—	—	—	—	—
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	469	163	173	—	(6)	799	499	153	145	—	—	797
Change in expected credit losses and other credit impairment charges	(102)	(15)	3	—	(2)	(116)	(110)	(19)	9	—	1	(119)
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	367	148	176	—	(8)	683	389	134	154	—	1	678
Total operating expenses	(324)	(91)	(67)	—	(21)	(503)	(340)	(92)	(65)	—	(17)	(514)
of which: staff expenses	(99)	(21)	(18)	—	(62)	(200)	(108)	(22)	(17)	—	(70)	(217)
<b>Operating profit/(loss)</b>	43	57	109	—	(29)	180	49	42	89	—	(16)	164
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	43	57	109	—	(29)	180	49	42	89	—	(16)	164
<b>Significant items - Totals</b>												
Revenue	—	—	5	—	(22)	(17)	—	—	1	—	(17)	(16)
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 30 Jun 2018						At 31 Mar 2018					
Loans and advances to customers (gross)	6,835	7,257	6,713	—	4	20,809	7,468	7,505	7,210	—	8	22,191
Loans and advances to customers (net)	6,274	7,063	6,679	—	4	20,020	6,871	7,265	7,178	—	8	21,322
Total external assets	13,703	11,595	17,357	1	2,427	45,083	14,978	12,200	19,056	1	2,271	48,506
Customer accounts	12,282	6,451	3,896	—	49	22,678	13,242	6,813	3,648	—	73	23,776
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	69.1 %	55.8 %	38.7 %	—%	350.0 %	63.0 %	68.1 %	60.1 %	44.8 %	—%	—%	64.5 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	69.1 %	55.8 %	39.9 %	—%	131.3 %	61.6 %	68.1 %	60.1 %	45.1 %	—%	100.0 %	63.2 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(22)	(22)	—	—	—	—	(17)	(17)
Fair value movements on financial instruments	—	—	5	—	—	5	—	—	1	—	—	1
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

<sup>1</sup> Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current year is a decrease in the Group's profit before tax of \$160m, comprising a decrease in revenue of \$231m, a decrease in ECL of \$231m, and a decrease in operating expenses of \$63m.

	Quarter ended 31 Dec 2017					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	372	123	102	—	(46)	551
Net fee income	91	25	17	—	—	133
Net income from financial instruments held for trading or managed on a fair value basis	35	11	31	—	62	139
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	25	2	—	—	(10)	17
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	N/A	N/A	N/A	N/A	N/A	N/A
Other income/(expense)	(24)	—	1	—	26	3
Loss on net monetary position <sup>1</sup>	—	—	—	—	—	—
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>499</b>	<b>161</b>	<b>151</b>	<b>—</b>	<b>32</b>	<b>843</b>
Change in expected credit losses and other credit impairment charges	N/A	N/A	N/A	N/A	N/A	N/A
Loan impairment charges and other credit risk provisions	(102)	(17)	(6)	—	—	(125)
<b>Net operating income</b>	<b>397</b>	<b>144</b>	<b>145</b>	<b>—</b>	<b>32</b>	<b>718</b>
Total operating expenses	(362)	(98)	(71)	—	(28)	(559)
of which: staff expenses	(114)	(24)	(18)	—	(71)	(227)
<b>Operating profit/(loss)</b>	<b>35</b>	<b>46</b>	<b>74</b>	<b>—</b>	<b>4</b>	<b>159</b>
Share of profit in associates and joint ventures	7	—	—	—	—	7
<b>Profit/(loss) before tax</b>	<b>42</b>	<b>46</b>	<b>74</b>	<b>—</b>	<b>4</b>	<b>166</b>
<b>Significant items - Totals</b>						
Revenue	—	—	1	—	18	19
ECL/LICs	—	—	—	—	—	—
Operating expenses	(13)	(2)	—	—	(13)	(28)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
Loans and advances to customers (gross)	6,948	6,955	6,337	—	47	20,287
Loans and advances to customers (net)	6,621	6,815	6,306	—	47	19,789
Total external assets	12,140	9,204	16,009	1	7,837	45,191
Customer accounts	12,578	6,663	4,355	—	199	23,795
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	72.5 %	60.9 %	47.0 %	—%	87.5 %	66.3 %
<b>Income Statement metrics - Adjusted</b>						
Adjusted cost efficiency ratio	69.9 %	59.6 %	47.3 %	—%	107.1 %	64.4 %
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	19	19
Fair value movements on financial instruments	—	—	1	—	(1)	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Costs to achieve	(13)	(2)	—	—	(13)	(28)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

<sup>1</sup> Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current year is a decrease in the Group's profit before tax of \$160m, comprising a decrease in revenue of \$231m, a decrease in ECL of \$231m, and a decrease in operating expenses of \$63m.

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

	Quarter ended 30 Jun 2018						Quarter ended 31 Mar 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	266	74	45	—	(15)	370	281	71	33	—	(9)	376
Net fee income	63	15	10	—	—	88	73	13	12	—	—	98
Net income from financial instruments held for trading or managed on a fair value basis	4	3	29	—	22	58	3	2	24	—	15	44
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	20	1	—	—	13	34	23	1	4	—	12	40
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	353	93	84	—	20	550	380	87	73	—	18	558
Change in expected credit losses and other credit impairment charges	(82)	(8)	2	—	—	(88)	(100)	(15)	8	—	—	(107)
Loan impairment charges and other credit risk provisions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net operating income</b>	271	85	86	—	20	462	280	72	81	—	18	451
Total operating expenses	(219)	(52)	(34)	—	(16)	(321)	(230)	(49)	(31)	—	(14)	(324)
<i>of which: staff expenses</i>	(66)	(12)	(8)	—	(43)	(129)	(70)	(12)	(8)	—	(41)	(131)
<b>Operating profit</b>	52	33	52	—	4	141	50	23	50	—	4	127
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	52	33	52	—	4	141	50	23	50	—	4	127
<b>Significant items - Totals</b>												
Revenue	—	—	3	—	—	3	—	—	1	—	—	1
ECL/LICs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	5,677	5,371	5,777	—	—	16,825	5,963	5,275	6,117	—	—	17,355
Loans and advances to customers (net)	5,176	5,203	5,755	—	—	16,134	5,402	5,101	6,092	—	—	16,595
Total external assets	11,185	9,085	15,592	—	—	35,862	12,020	9,373	16,905	—	—	38,298
Customer accounts	9,502	5,203	3,079	—	—	17,784	9,991	5,316	2,583	—	—	17,890
<b>Income Statement Metrics</b>												
Cost efficiency ratio	62.0 %	55.9 %	40.5 %	—%	80.0 %	58.4 %	60.5 %	56.3 %	42.5 %	—%	77.8 %	58.1 %
<b>Income Statement metrics - Adjusted</b>												
Adjusted cost efficiency ratio	62.0 %	55.9 %	42.0 %	—%	80.0 %	58.7 %	60.5 %	56.3 %	43.1 %	—%	77.8 %	58.2 %
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	3	—	—	3	—	—	1	—	—	1
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Costs to achieve	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

Quarter ended 31 Dec 2017						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	283	72	67	—	(30)	392
Net fee income	71	13	9	—	—	93
Net income from financial instruments held for trading or managed on a fair value basis	4	3	10	—	40	57
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	N/A	N/A	N/A	N/A	N/A	N/A
Other income	7	2	(1)	—	12	20
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	365	90	85	—	22	562
Change in expected credit losses and other credit impairment charges	N/A	N/A	N/A	N/A	N/A	N/A
Loan impairment charges and other credit risk provisions	(90)	(12)	(6)	—	—	(108)
<b>Net operating income</b>	275	78	79	—	22	454
Total operating expenses	(229)	(51)	(36)	—	(25)	(341)
of which: staff expenses	(62)	(13)	(9)	—	(44)	(128)
<b>Operating profit</b>	46	27	43	—	(3)	113
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit before tax</b>	46	27	43	—	(3)	113
<b>Significant items - Totals</b>						
Revenue	—	—	1	—	(1)	—
ECL/LICs	—	—	—	—	—	—
Operating expenses	(2)	—	(1)	—	(10)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
At 31 Dec 2017						
Loans and advances to customers (gross)	5,487	4,818	5,305	—	—	15,610
Loans and advances to customers (net)	5,192	4,697	5,282	—	—	15,171
Total external assets	9,030	6,459	13,731	—	5,878	35,098
Customer accounts	9,308	5,204	3,297	—	—	17,809
<b>Income Statement Metrics</b>						
Cost efficiency ratio	62.7 %	56.7 %	42.4 %	—%	113.6 %	60.7 %
<b>Income Statement metrics - Adjusted</b>						
Adjusted cost efficiency ratio	62.2 %	56.7 %	41.7 %	—%	65.2 %	58.4 %
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	1	—	(1)	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Costs to achieve	(2)	—	(1)	—	(10)	(13)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Gain on partial settlement of pension obligation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—



Risk-weighted assets

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

	Quarter ended				
	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec
	2018	2018	2018	2018	2017
	\$bn	\$bn	\$bn	\$bn	\$bn
Retail Banking and Wealth Management	126.9	125.0	124.1	125.8	121.5
Commercial Banking	321.2	317.1	315.1	314.0	301.0
Global Banking and Markets	281.0	277.5	284.5	304.3	299.3
Global Private Banking	16.8	16.3	17.0	16.9	16.0
Corporate Centre	119.4	126.8	124.8	133.4	133.5
<b>Total</b>	<b>865.3</b>	<b>862.7</b>	<b>865.5</b>	<b>894.4</b>	<b>871.3</b>

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

	Quarter ended				
	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec
	2018	2018	2018	2018	2017
	\$bn	\$bn	\$bn	\$bn	\$bn
<b>Total</b>	<b>865.3</b>	<b>862.7</b>	<b>865.5</b>	<b>894.4</b>	<b>871.3</b>
Europe	298.1	297.7	301.3	318.8	311.6
Asia	363.9	360.8	364.0	367.7	357.8
Middle East and North Africa	56.7	57.4	58.0	59.8	59.2
North America	131.6	132.1	133.0	133.3	131.3
Latin America	38.3	38.9	37.0	38.6	36.4
Hong Kong	190.1	186.5	186.5	186.7	178.2
United Kingdom	221.7	220.4	224.6	240.2	233.8
Mainland China	69.4	70.8	72.0	74.1	71.2
United States	99.5	99.2	100.4	101.3	99.0
Mexico	27.5	27.7	25.4	26.0	23.9
HSBC UK Bank plc consolidated <sup>3</sup>	117.3	116.4	N/A	N/A	N/A
HSBC Bank plc consolidated <sup>3</sup>	183.7	185.4	N/A	N/A	N/A

<sup>1</sup> Figures for 31 December 2018, 30 September 2018, 30 June 2018 and 31 March 2018 are calculated using the EU's regulatory transitional arrangements for IFRS 9 in article 473a of the Capital Requirements Regulation. All other periods are presented as reported under IAS 39.

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

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

## HSBC Return on average risk-weighted assets

Return on average risk-weighted assets by global business<sup>1</sup>

	Quarter ended				
	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec
	2018	2018	2018	2018	2017
	%	%	%	%	%
Retail Banking and Wealth Management	4.2	6.5	5.5	5.9	3.7
Commercial Banking	2.1	2.4	2.6	2.8	2.1
Global Banking and Markets	1.1	2.6	2.7	2.4	0.7
Global Private Banking	1.6	0.9	1.8	1.7	(2.2)
<b>Total</b>	<b>1.5</b>	<b>2.7</b>	<b>2.7</b>	<b>2.2</b>	<b>1.0</b>

Return on average risk-weighted assets by geographical regions<sup>1</sup>

	Quarter ended				
	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec
	2018	2018	2018	2018	2017
	%	%	%	%	%
Europe	(2.1)	0.8	0.2	—	(3.0)
Asia	4.3	4.9	5.1	5.3	4.1
Middle East and North Africa	2.8	2.2	2.7	3.0	2.2
North America	0.9	1.4	1.9	(1.8)	1.5
Latin America	1.8	0.4	1.9	1.8	1.8
<b>Total</b>	<b>1.5</b>	<b>2.7</b>	<b>2.7</b>	<b>2.2</b>	<b>1.0</b>

<sup>1</sup> Return on average risk-weighted assets are based on a discrete quarterly calculation, using a 2-point average on a reported basis.