

## HSBC HOLDINGS PLC

### Data Pack

### 4Q 2022

The financial information on which this supplement is based is unaudited and has been prepared in accordance with HSBC's significant accounting policies as described in the *Annual Report and Accounts 2022*. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards ('IFRSs'), is not complete and should be read in conjunction with the *Annual Report and Accounts 2022*, the *Interim Report 2022*, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Where disclosed, adjusted performance information is computed by adjusting reported results for the effects of foreign currency translation differences and significant items, which both distort period-on-period comparisons. We consider adjusted performance provides useful information for investors by aligning internal and external reporting, identifying and quantifying items management believes to be significant, and providing insight into how management assesses period-on-period performance. Definitions and calculations of other alternative performance measures are included in our 'Reconciliation of alternative performance measures' on page 128 of our *Annual Report and Accounts 2022*. All alternative performance measures are reconciled to the closest reported financial measure.

'Significant items' refers collectively to the items that management and investors would ordinarily identify and consider separately to improve the understanding of the underlying trends in the business.

The quarterly comparatives are translated at average 4Q22 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2022 for the balance sheet. The yearly comparatives are translated at average FY22 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2022 for the balance sheet. The income statement for the 12 months to 31 December 2022 is translated at the average rate of exchange for the 12 months to 31 December 2022.

## Index

	<b>Page</b>
HSBC Holdings plc (Group) - Income statement	1
HSBC Holdings plc (Group) - Balance sheet data	3
HSBC Holdings plc (Group) - Net interest margin	7
<b>Global businesses</b>	
Wealth and Personal Banking - WPB	8
Commercial Banking - CMB	11
Global Banking and Markets - GBM	14
Corporate Centre	17
<b>Geographical regions / countries / territory</b>	
Europe	20
Europe - HSBC UK (UK ring-fenced bank)	27
Europe - HSBC Bank (non UK ring-fenced bank)	34
Europe - other	41
Asia	48
Hong Kong	55
Mainland China	62
Middle East and North Africa - MENA	69
North America	76
US	83
Latin America	90
Mexico	97
Tangible equity	104
Credit risk	105

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

	Quarter ended					Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22	31-Dec-21
<b>Reported (\$m)</b>							
Net interest income	9,578	8,581	7,454	6,997	6,781	32,610	26,489
Net fee income	2,604	2,783	2,938	3,126	3,101	11,451	13,097
Other operating income	2,693	252	2,380	2,341	2,107	7,666	9,966
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>14,875</b>	<b>11,616</b>	<b>12,772</b>	<b>12,464</b>	<b>11,989</b>	<b>51,727</b>	<b>49,552</b>
Change in expected credit losses and other credit impairment charges	(1,427)	(1,075)	(448)	(642)	(450)	(3,592)	928
Total operating expenses	(8,936)	(7,975)	(8,107)	(8,312)	(9,544)	(33,330)	(34,620)
of which: staff expenses <sup>1</sup>	(4,823)	(4,472)	(4,510)	(4,561)	(5,002)	(18,366)	(18,742)
Share of profit in associates and joint ventures	693	581	793	656	669	2,723	3,046
<b>Profit/(loss) before tax</b>	<b>5,205</b>	<b>3,147</b>	<b>5,010</b>	<b>4,166</b>	<b>2,664</b>	<b>17,528</b>	<b>18,906</b>
Tax credit/(charge)	(311)	(586)	762	(723)	(635)	(858)	(4,213)
Profit/(loss) after tax	4,894	2,561	5,772	3,443	2,029	16,670	14,693
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	4,620	1,913	5,486	2,803	1,788	14,822	12,607
- preference shareholders of the parent company	—	—	—	—	—	—	7
- other equity holders of the parent company	124	463	138	488	142	1,213	1,303
- non-controlling interests	150	185	148	152	99	635	776
(Increase)/decrease in present value of in-force insurance business ('PVIF') (net of tax)	(74)	509	(516)	(183)	(6)	(264)	(58)
Impairment of goodwill and other intangible assets (net of tax)	42	443	42	4	591	531	608
PAOS net of PVIF and goodwill impairment	4,590	2,865	5,012	2,624	2,373	15,091	13,157
<b>Reported significant items - Totals (\$m)</b>							
Revenue	(477)	(2,687)	(369)	(85)	(103)	(3,618)	(538)
ECL	—	—	—	—	—	—	—
Operating expenses	(1,146)	(675)	(588)	(455)	(1,203)	(2,864)	(2,472)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>							
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>15,352</b>	<b>14,153</b>	<b>12,578</b>	<b>11,586</b>	<b>11,090</b>	<b>55,345</b>	<b>47,020</b>
of which: net interest income	9,573	8,455	7,150	6,498	6,255	32,602	24,894
of which: net fee income	2,604	2,766	2,849	2,959	2,920	11,451	12,488
Change in expected credit losses and other credit impairment charges	(1,427)	(1,071)	(424)	(621)	(482)	(3,592)	754
Total operating expenses	(7,790)	(7,217)	(7,187)	(7,255)	(7,658)	(30,466)	(30,104)
Share of profit in associates and joint ventures	693	563	745	586	608	2,723	2,933
<b>Profit/(loss) before tax</b>	<b>6,828</b>	<b>6,428</b>	<b>5,712</b>	<b>4,296</b>	<b>3,558</b>	<b>24,010</b>	<b>20,603</b>

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

	Quarter ended					Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22	31-Dec-21
<b>Earnings metrics</b>							
Return on average equity (annualised)	<b>11.3%</b>	4.7%	13.0%	6.5%	4.0%	8.7%	7.1%
Return on average tangible equity (annualised)	<b>12.6%</b>	7.8%	13.3%	6.8%	6.0%	9.9%	8.3%
Earnings per share (\$)	<b>0.23</b>	0.10	0.28	0.14	0.09	0.75	0.62
Adjusted ECL / average gross loans (annualised)	<b>0.58%</b>	0.41%	0.17%	0.25%	0.19%	0.36%	(0.08)%
<b>Dividends</b>							
Dividends per share - declared in respect of the period (\$)	<b>0.23</b>	—	0.09	—	0.18	0.32	0.25
Dividends paid during the period, net of scrip (\$m)	—	1,754	3,576	—	—	5,330	4,480
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—
<b>Revenue significant items (\$m)</b>							
Customer redress programmes	<b>5</b>	17	(12)	(2)	(7)	8	11
Disposals, acquisitions and investment in new businesses	<b>(71)</b>	(2,440)	(288)	—	—	(2,799)	—
Fair value movements on financial instruments	<b>(127)</b>	(232)	(58)	(162)	16	(579)	(242)
Restructuring and other related costs	<b>(284)</b>	(32)	(11)	79	(112)	(248)	(307)
<b>Cost significant items (\$m)</b>							
Costs of structural reform	—	—	—	—	—	—	—
Customer redress programmes	<b>10</b>	15	10	(4)	(25)	31	(49)
Disposals, acquisitions and investment in new businesses	<b>(9)</b>	(9)	—	—	—	(18)	—
Impairment of goodwill and other intangibles	<b>13</b>	—	(9)	—	(587)	4	(587)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—
Restructuring and other related costs	<b>(1,160)</b>	(681)	(589)	(451)	(591)	(2,881)	(1,836)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>							
Impairment of goodwill	—	—	—	—	—	—	—
<b>Reconciling items - Currency translation on reported items - Totals (\$m)</b>							
Revenue		(174)	(586)	(977)	(1,004)		
ECL		4	24	21	(32)		
Operating expenses		87	361	646	727		
Share of profit in associates and joint ventures		(18)	(48)	(70)	(61)		
Currency translation on revenue significant items		(24)	(23)	(14)	(2)		
Currency translation on operating expense significant items		4	29	44	44		
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—		

1 Staff expenses are presented net of software capitalisation costs. During 4Q21, the allocation of internally capitalised software costs between staff expenses and general administrative expenses was updated to better reflect the allocation of the underlying costs being capitalised. The YTD impact recognised in 4Q was an increase of \$733m in staff expenses, offset by a corresponding decrease in general administrative expenses. There is no impact on total operating expenses and comparatives have not been re-presented.

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

	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Assets – reported (\$m)</b>						
Cash and balances at central banks	327,002	309,505	363,608	389,257	403,018	327,002
Items in the course of collection from other banks	7,297	4,501	8,073	4,898	4,136	7,297
Hong Kong Government certificates of indebtedness	43,787	43,222	43,866	43,438	42,578	43,787
Trading assets	218,093	201,929	217,350	228,810	248,842	218,093
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	45,063	44,013	45,873	47,745	49,804	45,063
Derivatives	284,146	350,584	262,923	223,371	196,882	284,146
Loans and advances to banks	104,882	99,023	96,429	90,161	83,136	104,882
Loans and advances to customers (net)	924,854	967,522	1,028,356	1,055,307	1,045,814	924,854
Reverse repurchase agreements – non-trading	253,754	281,696	244,451	245,575	241,648	253,754
Financial investments	425,564	413,874	430,796	458,414	446,274	425,564
Prepayments, accrued income and other assets <sup>1</sup>	272,785	220,122	185,823	177,418	139,982	272,785
Current tax assets	1,230	1,010	1,151	971	970	1,230
Interests in associates and joint ventures	29,254	27,762	29,446	30,229	29,609	29,254
Goodwill and intangible assets	21,321	20,167	21,625	21,182	20,622	21,321
Deferred tax assets	7,498	7,035	5,650	4,736	4,624	7,498
<b>Total assets</b>	<b>2,966,530</b>	<b>2,991,965</b>	<b>2,985,420</b>	<b>3,021,512</b>	<b>2,957,939</b>	<b>2,966,530</b>
<b>Liabilities – reported (\$m)</b>						
Hong Kong currency notes in circulation	43,787	43,222	43,866	43,438	42,578	43,787
Deposits by banks	66,722	97,528	105,275	101,786	101,152	66,722
Customer accounts	1,570,303	1,567,267	1,651,301	1,709,685	1,710,574	1,570,303
Repurchase agreements – non-trading	127,747	122,962	129,707	138,034	126,670	127,747
Items in the course of transmission to other banks	7,864	5,886	9,673	5,358	5,214	7,864
Trading liabilities	72,353	82,830	80,569	81,184	84,904	72,353
Financial liabilities designated at fair value	127,327	119,041	126,006	135,624	145,502	127,327
Derivatives	285,764	340,622	251,469	216,353	191,064	285,764
Debt securities in issue	78,149	87,527	87,944	85,330	78,557	78,149
Accruals, deferred income and other liabilities <sup>2</sup>	247,837	203,654	163,600	156,230	123,778	247,837
Current tax liabilities	1,135	1,348	685	631	698	1,135
Liabilities under insurance contracts	114,844	110,647	113,130	115,317	112,745	114,844
Provisions	1,958	1,684	1,900	2,058	2,566	1,958
Deferred tax liabilities	2,422	2,431	2,894	3,986	4,673	2,422
Subordinated liabilities	22,290	19,323	20,711	21,840	20,487	22,290
<b>Total liabilities</b>	<b>2,770,502</b>	<b>2,805,972</b>	<b>2,788,730</b>	<b>2,816,854</b>	<b>2,751,162</b>	<b>2,770,502</b>

## HSBC

### HSBC Holdings plc consolidated

#### Equity – reported (\$m)

Called up share capital	10,147	10,147	10,188	10,262	10,316	10,147
Share premium account	14,664	14,663	14,662	14,662	14,602	14,664
Other equity instruments	19,746	19,746	21,691	22,414	22,414	19,746
Other reserves	(9,141)	(18,478)	(8,576)	498	6,460	(9,141)
Retained earnings	152,068	151,581	150,417	148,457	144,458	152,068
<b>Total shareholders' equity</b>	<b>187,484</b>	<b>177,659</b>	<b>188,382</b>	<b>196,293</b>	<b>198,250</b>	<b>187,484</b>
Non-controlling interests	8,544	8,334	8,308	8,365	8,527	8,544
<b>Total equity</b>	<b>196,028</b>	<b>185,993</b>	<b>196,690</b>	<b>204,658</b>	<b>206,777</b>	<b>196,028</b>
<b>Total liabilities and equity</b>	<b>2,966,530</b>	<b>2,991,965</b>	<b>2,985,420</b>	<b>3,021,512</b>	<b>2,957,939</b>	<b>2,966,530</b>

#### Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	936,307	977,953	1,039,128	1,066,604	1,057,232	936,307
Risk-weighted assets <sup>3</sup>	839,720	828,315	851,743	862,318	838,263	839,720
Total shareholders' equity	187,484	177,659	188,382	196,293	198,250	187,484
AT1 capital	(19,746)	(19,746)	(21,691)	(22,414)	(22,414)	(19,746)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
<b>Ordinary shareholders' equity ('NAV')</b>	<b>167,738</b>	<b>157,913</b>	<b>166,691</b>	<b>173,879</b>	<b>175,836</b>	<b>167,738</b>
Goodwill, PVIF and other intangibles (net of deferred tax)	(18,383)	(17,218)	(18,383)	(18,046)	(17,643)	(18,383)
<b>Tangible equity ('TNAV')</b>	<b>149,355</b>	<b>140,695</b>	<b>148,308</b>	<b>155,833</b>	<b>158,193</b>	<b>149,355</b>

	Year to date					Year ended
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Average TNAV</b>	<b>152,861</b>	<b>152,764</b>	<b>155,053</b>	<b>157,014</b>	<b>158,776</b>	<b>152,861</b>
Fair value of own debt, DVA and other adjustments	(1,125)	(598)	878	2,357	1,278	(1,125)
<b>Average TNAV excluding fair value of own debt, DVA and other adjustments (RoTE TNAV)</b>	<b>151,736</b>	<b>152,166</b>	<b>155,931</b>	<b>159,371</b>	<b>160,054</b>	<b>151,736</b>

# HSBC

## HSBC Holdings plc consolidated

	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Adjusted balance sheet data – at most recent balance sheet FX rates (\$m)</b>						
Loans and advances to customers (net)	924,854	1,004,878	1,024,242	1,010,734	991,197	924,854
Customer accounts	1,570,303	1,628,714	1,646,125	1,642,315	1,622,547	1,570,303
Risk-weighted assets <sup>3,4</sup>	839,720	848,102	844,178	829,953	799,579	839,720
<b>Regulatory capital – Transitional basis (\$m)</b>						
Common equity tier 1 capital	119,291	110,757	115,780	121,447	132,565	119,291
Additional tier 1 capital	19,776	19,765	21,734	22,440	23,727	19,776
Tier 2 capital	23,356	19,331	21,005	21,734	21,494	23,356
Total regulatory capital	162,423	149,853	158,519	165,621	177,786	162,423
<b>Regulatory capital – end-point basis (\$m)</b>						
Common equity tier 1 capital	119,291	110,757	115,780	121,447	132,565	119,291
Additional tier 1 capital	19,776	19,765	21,734	22,440	22,421	19,776
Tier 2 capital	18,091	13,941	13,049	13,558	12,475	18,091
Total regulatory capital	157,158	144,463	150,563	157,445	167,461	157,158
<b>Capital ratios – transitional basis</b>						
Common equity tier 1 ratio	14.2%	13.4%	13.6%	14.1%	15.8%	14.2%
Tier 1 ratio	16.6%	15.8%	16.1%	16.7%	18.6%	16.6%
Total capital ratio	19.3%	18.1%	18.6%	19.2%	21.2%	19.3%
<b>Capital ratios – end-point basis</b>						
Common equity tier 1 ratio	14.2%	13.4%	13.6%	14.1%	15.8%	14.2%
Tier 1 ratio	16.6%	15.8%	16.1%	16.7%	18.5%	16.6%
Total capital ratio	18.7%	17.4%	17.7%	18.3%	20.0%	18.7%
Leverage exposures (\$m)	2,417,201	2,414,788	2,484,232	2,532,872	2,962,679	2,417,201
Leverage Ratio	5.8%	5.4%	5.5%	5.7%	5.2%	5.8%

## HSBC

### HSBC Holdings plc consolidated

#### Balance sheet metrics

NAV / share (\$) at the end of the period	<b>\$8.50</b>	\$8.00	\$8.41	\$8.71	\$8.76	\$8.50
TNAV / share (\$) at the end of the period	<b>\$7.57</b>	\$7.13	\$7.48	\$7.80	\$7.88	\$7.57

#### Ordinary \$0.50 shares

Basic number of ordinary shares in issue (m)	<b>19,739</b>	19,738	19,819	19,968	20,073	19,739
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	Quarter ended					Year ended
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Ordinary shares issued during the period (m)	—	—	—	10	—	10
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back and cancelled during the period (m)	—	(83)	(148)	(117)	(120)	(348)
Other movements in basic number of ordinary shares during the period	<b>1</b>	2	(1)	2	(8)	4
Average basic number of ordinary shares outstanding during the period (m)	<b>19,738</b>	19,752	19,884	20,024	20,152	19,849

#### Balance sheet data – significant items- Totals (\$m)

Risk-weighted assets – disposals

#### Balance sheet data – currency translation on reported items – Totals (\$m)

Loans and advances to customers (net)		37,356	(4,114)	(44,573)	(54,617)	
Customer accounts		61,447	(5,176)	(67,370)	(88,027)	
Risk-weighted assets <sup>4</sup>	—	19,787	(7,565)	(32,365)	(38,684)	—

<sup>1</sup> Includes 'Assets held for sale' of \$115,919m.

<sup>2</sup> Includes 'Liabilities of disposal groups held for sale' of \$114,597m.

<sup>3</sup> Risk-weighted assets figures presented in the data pack are calculated using the regulatory transitional arrangements for IFRS 9 in article 473a of the Capital Requirements Regulation.

<sup>4</sup> Adjusted risk-weighted assets are calculated using reported risk-weighted assets adjusted for the effects of currency translation differences and significant items.



# HSBC

## HSBC Holdings plc

### Net Interest Margin

	Quarter to date					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Average balances during period (\$m)</b>						
Short-term funds and loans and advances to banks	439,143	429,501	448,581	467,985	487,515	446,178
Loans and advances to customers	964,653	1,018,950	1,047,923	1,064,043	1,057,277	1,023,606
Reverse repurchase agreements – non-trading	233,808	233,855	226,143	230,332	221,041	231,052
Financial investments	417,070	423,580	431,896	449,190	436,342	430,327
Other interest-earning assets	123,607	64,713	53,188	47,648	49,258	72,476
<b>Total interest-earning assets</b>	<b>2,178,281</b>	<b>2,170,599</b>	<b>2,207,731</b>	<b>2,259,198</b>	<b>2,251,433</b>	<b>2,203,639</b>
<b>Interest income during period (\$m)</b>						
Short-term funds and loans and advances to banks	2,693	1,548	886	468	305	5,596
Loans and advances to customers	10,069	8,660	7,206	6,672	6,586	32,607
Reverse repurchase agreements – non-trading	2,326	1,467	721	371	243	4,886
Financial investments	3,419	2,562	2,017	1,839	1,690	9,836
Other interest-earning assets	1,041	419	358	317	394	2,134
<b>Total</b>	<b>19,548</b>	<b>14,656</b>	<b>11,188</b>	<b>9,667</b>	<b>9,219</b>	<b>55,059</b>
<b>Average balances during period (\$m)</b>						
Deposits by banks	64,915	73,791	79,200	85,297	81,236	75,739
Customer accounts	1,304,172	1,327,890	1,362,440	1,375,811	1,375,321	1,342,342
Repurchase agreements – non-trading	111,792	115,819	121,614	124,173	128,135	118,309
Debt securities in issue – non-trading	173,167	182,000	180,701	183,475	185,372	179,814
Other interest-bearing liabilities	133,723	75,705	68,613	72,295	74,189	87,719
<b>Total interest-bearing liabilities</b>	<b>1,787,769</b>	<b>1,775,205</b>	<b>1,812,568</b>	<b>1,841,051</b>	<b>1,844,253</b>	<b>1,803,923</b>
Non-interest bearing current accounts	279,847	306,767	319,638	334,522	330,631	310,034
<b>Interest expense during period (\$m)</b>						
Deposits by banks	341	234	122	73	47	770
Customer accounts	5,109	2,961	1,676	1,157	1,042	10,903
Repurchase agreements – non-trading	1,571	930	431	153	102	3,085
Debt securities in issue – non-trading	2,012	1,542	1,115	939	869	5,608
Other interest-bearing liabilities	937	408	390	348	378	2,083
<b>Total</b>	<b>9,970</b>	<b>6,075</b>	<b>3,734</b>	<b>2,670</b>	<b>2,438</b>	<b>22,449</b>
<b>Net interest margin (%)</b>	<b>1.74 %</b>	<b>1.57 %</b>	<b>1.35 %</b>	<b>1.26 %</b>	<b>1.19 %</b>	<b>1.48 %</b>

**HSBC**  
**Wealth and Personal Banking**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
Net interest income	5,595	4,906	3,974	3,672	3,584	18,147
Net fee income	1,143	1,269	1,253	1,365	1,357	5,030
Other operating income/(expense)	416	(2,138)	457	285	360	(980)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>7,154</b>	<b>4,037</b>	<b>5,684</b>	<b>5,322</b>	<b>5,301</b>	<b>22,197</b>
Change in expected credit losses and other credit impairment charges	(259)	(305)	(231)	(342)	(1)	(1,137)
Total operating expenses	(3,901)	(3,634)	(3,686)	(3,828)	(4,687)	(15,049)
Share of profit in associates and joint ventures	8	13	—	8	10	29
<b>Profit/(loss) before tax</b>	<b>3,002</b>	<b>111</b>	<b>1,767</b>	<b>1,160</b>	<b>623</b>	<b>6,040</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(5)	(2,249)	(7)	91	9	(2,170)
ECL	—	—	—	—	—	—
Operating expenses	(174)	(46)	(49)	(54)	(671)	(323)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>7,159</b>	<b>6,245</b>	<b>5,497</b>	<b>4,895</b>	<b>4,945</b>	<b>24,367</b>
<i>of which: net interest income</i>	<i>5,588</i>	<i>4,856</i>	<i>3,843</i>	<i>3,448</i>	<i>3,355</i>	<i>18,137</i>
<i>of which: net fee income</i>	<i>1,143</i>	<i>1,264</i>	<i>1,221</i>	<i>1,297</i>	<i>1,282</i>	<i>5,030</i>
Change in expected credit losses and other credit impairment charges	(259)	(305)	(223)	(331)	(25)	(1,137)
Total operating expenses	(3,727)	(3,551)	(3,497)	(3,518)	(3,735)	(14,726)
Share of profit in associates and joint ventures	8	13	—	8	10	29
<b>Profit/(loss) before tax</b>	<b>3,181</b>	<b>2,402</b>	<b>1,777</b>	<b>1,054</b>	<b>1,195</b>	<b>8,533</b>
<b>Earnings metrics – adjusted</b>						
Return on average tangible equity (annualised, YTD) <sup>1</sup>	18.5 %	15.2 %	8.4 %	6.9 %	15.2%	18.5%
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	426,486	434,605	478,455	490,819	491,973	426,486
Loans and advances to customers (net)	423,553	431,776	475,464	487,572	488,786	423,553
Total external assets	889,450	847,051	882,490	906,394	932,582	889,450
Customer accounts	779,310	778,969	836,026	861,497	859,029	779,310
Risk-weighted assets	182,850	179,851	186,154	190,336	178,319	182,850
<b>Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	423,553	450,425	473,900	465,475	461,047	423,553
Customer accounts	779,310	806,176	834,421	831,842	819,319	779,310
Risk-weighted assets <sup>3</sup>	182,850	184,947	184,857	182,949	170,089	182,850

## HSBC

### Wealth and Personal Banking

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

	Quarter ended					Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22	31-Dec-21
<b>Wealth</b>	<b>2,078</b>	<b>1,901</b>	<b>2,183</b>	<b>1,927</b>	<b>2,042</b>	<b>8,091</b>	<b>9,123</b>
– investment distribution <sup>2</sup>	654	794	801	816	716	3,066	3,488
– Private Banking	508	525	481	464	423	1,978	1,826
Net interest income	288	270	217	171	165	946	647
Non interest income	220	255	264	293	258	1,032	1,179
– life insurance manufacturing	627	277	639	371	593	1,914	2,590
– asset management	289	305	262	276	310	1,133	1,219
<b>Personal Banking</b>	<b>4,991</b>	<b>4,262</b>	<b>3,476</b>	<b>3,180</b>	<b>3,094</b>	<b>15,911</b>	<b>12,254</b>
Net interest income <sup>2</sup>	4,672	3,933	3,147	2,857	2,742	14,610	10,858
Non interest income	319	329	329	323	352	1,301	1,396
Other	90	123	32	124	156	365	733
<b>Net operating income</b>	<b>7,159</b>	<b>6,286</b>	<b>5,691</b>	<b>5,231</b>	<b>5,292</b>	<b>24,367</b>	<b>22,110</b>

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

<b>Wealth</b>	<b>2,078</b>	<b>1,893</b>	<b>2,150</b>	<b>1,839</b>	<b>1,934</b>	<b>8,091</b>	<b>8,783</b>
– investment distribution <sup>2</sup>	654	791	786	781	683	3,066	3,377
– Private Banking	508	525	473	443	402	1,978	1,746
Net interest income	288	270	213	163	158	946	620
Non interest income	220	255	260	280	244	1,032	1,126
– life insurance manufacturing	627	272	636	353	558	1,914	2,508
– asset management	289	305	255	262	291	1,133	1,152
<b>Personal Banking</b>	<b>4,991</b>	<b>4,240</b>	<b>3,352</b>	<b>2,972</b>	<b>2,894</b>	<b>15,911</b>	<b>11,587</b>
Net interest income <sup>2</sup>	4,672	3,912	3,032	2,668	2,554	14,610	10,258
Non interest income	319	328	320	304	340	1,301	1,329
Other	90	112	(5)	84	117	365	593
<b>Net operating income</b>	<b>7,159</b>	<b>6,245</b>	<b>5,497</b>	<b>4,895</b>	<b>4,945</b>	<b>24,367</b>	<b>20,963</b>

## HSBC

### Wealth and Personal Banking

#### Reported revenue significant items (\$m)

Customer redress programmes	6	15	(9)	(2)	(6)	10
Disposals, acquisitions and investment in new businesses	(7)	(2,267)	—	—	—	(2,274)
Fair value movement on financial instruments	(4)	(3)	1	1	—	(5)
Restructuring and other related costs	—	6	1	92	15	99

#### Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	10	17	12	(2)	(21)	37
Disposals, acquisitions and investment in new businesses	(1)	(1)	—	—	—	(2)
Impairment of goodwill and other intangibles	—	—	—	—	(587)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(183)	(62)	(61)	(52)	(63)	(358)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

#### Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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#### Reported Balance sheet data – significant items – Totals (\$m)

Risk-weighted assets – disposals	—	—	—	—	—	—
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#### Reconciling items – Currency translation on reported items – Totals (\$m)

Revenue		(64)	(195)	(337)	(347)	
ECL		—	8	11	(24)	
Operating expenses		37	143	261	284	
Share of profit in associates and joint ventures		—	—	—	—	
Currency translation on revenue significant items		(23)	(1)	(1)	—	
Currency translation on operating expense significant items		—	3	5	3	
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—	
Loans and advances to customers (net)		18,649	(1,564)	(22,097)	(27,739)	
Customer accounts		27,207	(1,605)	(29,655)	(39,710)	
Risk-weighted assets		5,096	(1,297)	(7,387)	(8,230)	—

1 RoTE excludes significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure.

2 In the fourth quarter of 2021, revenue related to wealth lending was moved from Personal Banking to investment distribution.

3 Adjusted risk-weighted assets are calculated using reported risk-weighted assets adjusted for the effects of currency translation differences and significant items.

**HSBC**  
**Commercial Banking**

**Reported (\$m)**

Net interest income	3,713	3,148	2,644	2,360	2,294	11,865
Net fee income	863	911	940	979	928	3,693
Other operating income	97	249	98	195	165	639
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,673</b>	<b>4,308</b>	<b>3,682</b>	<b>3,534</b>	<b>3,387</b>	<b>16,197</b>
Change in expected credit losses and other credit impairment charges	(888)	(682)	(300)	12	(221)	(1,858)
Total operating expenses	(1,850)	(1,626)	(1,663)	(1,754)	(1,805)	(6,893)
Share of profit in associates and joint ventures	1	—	—	—	—	1
<b>Profit/(loss) before tax</b>	<b>1,936</b>	<b>2,000</b>	<b>1,719</b>	<b>1,792</b>	<b>1,361</b>	<b>7,447</b>

**Reported Significant items – Totals (\$m)**

Revenue	(16)	(1)	(2)	1	(2)	(18)
ECL	—	—	—	—	—	—
Operating expenses	(126)	(59)	(36)	(30)	(30)	(251)
Share of profit in associates and joint ventures	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,689</b>	<b>4,263</b>	<b>3,522</b>	<b>3,258</b>	<b>3,102</b>	<b>16,215</b>
<i>of which: net interest income</i>	<i>3,715</i>	<i>3,103</i>	<i>2,523</i>	<i>2,166</i>	<i>2,091</i>	<i>11,867</i>
<i>of which: net fee income</i>	<i>863</i>	<i>903</i>	<i>900</i>	<i>908</i>	<i>853</i>	<i>3,693</i>
Change in expected credit losses and other credit impairment charges	(888)	(678)	(289)	(4)	(226)	(1,858)
Total operating expenses	(1,724)	(1,548)	(1,554)	(1,601)	(1,646)	(6,642)
Share of profit in associates and joint ventures	1	—	—	—	—	1
<b>Profit/(loss) before tax</b>	<b>2,078</b>	<b>2,037</b>	<b>1,679</b>	<b>1,653</b>	<b>1,230</b>	<b>7,716</b>

**Earnings metrics – adjusted**

Return on average tangible equity (annualised, YTD) <sup>1</sup>	14.2 %	13.7%	12.6%	12.1%	10.8%	14.2%
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**Balance sheet – reported (\$m)**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	314,986	341,109	354,662	361,241	356,023	314,986
Loans and advances to customers (net)	308,094	334,874	348,253	354,695	349,126	308,094
Total external assets	606,698	597,993	619,490	635,675	622,925	606,698
Customer accounts	458,714	460,125	479,680	499,304	506,688	458,714
Risk-weighted assets	334,763	331,894	341,935	338,761	332,832	334,763

**Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)**

	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (net)	308,094	346,720	345,843	339,294	330,683	308,094
Customer accounts	458,714	478,765	477,937	478,821	480,201	458,714
Risk-weighted assets <sup>2</sup>	334,763	341,578	337,865	322,616	313,272	334,763

**HSBC**  
**Commercial Banking**

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

	Quarter ended					Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22	31-Dec-21
Global Trade and Receivables Finance	488	518	536	542	512	2,084	1,945
Credit and Lending	1,344	1,407	1,478	1,493	1,567	5,722	6,052
Global Payments Solutions	2,571	1,899	1,349	1,020	938	6,839	3,575
Markets products, Insurance and Investments and other	286	485	321	478	372	1,570	1,843
– of which: share of revenue from Markets and Securities Services and Banking products	273	303	293	316	275	1,185	1,065
<b>Net operating income</b>	<b>4,689</b>	<b>4,309</b>	<b>3,684</b>	<b>3,533</b>	<b>3,389</b>	<b>16,215</b>	<b>13,415</b>

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

Global Trade and Receivables Finance	488	511	512	500	471	2,084	1,829
Credit and Lending	1,344	1,393	1,415	1,381	1,441	5,722	5,667
Global Payments Solutions	2,571	1,883	1,293	944	861	6,839	3,354
Markets products, Insurance and Investments and other	286	476	302	433	329	1,570	1,688
– of which: share of revenue from Markets and Securities Services and Banking products	273	300	281	295	254	1,185	1,005
<b>Net operating income</b>	<b>4,689</b>	<b>4,263</b>	<b>3,522</b>	<b>3,258</b>	<b>3,102</b>	<b>16,215</b>	<b>12,538</b>

**Reported Revenue significant items (\$m)**

Customer redress programmes	(1)	2	(3)	–	(1)	(2)	
Disposals, acquisitions and investment in new businesses	–	–	–	–	–	–	
Fair value movement on financial instruments	(3)	(1)	1	1	–	(2)	
Restructuring and other related costs	(12)	(2)	–	–	(1)	(14)	

**Reported Cost significant items (\$m)**

Costs of structural reform	–	–	–	–	–	–	
Customer redress programmes	–	–	–	–	(1)	–	
Disposals, acquisitions and investment in new businesses	–	–	–	–	–	–	
Impairment of goodwill and other intangibles	13	–	–	–	–	13	
Past service costs of guaranteed minimum pension benefits equalisation	–	–	–	–	–	–	
Restructuring and other related costs	(139)	(59)	(36)	(30)	(29)	(264)	
Settlements and provisions in connection with legal and regulatory matters	–	–	–	–	–	–	

**HSBC**  
**Commercial Banking**

**Share of profit in associates and joint ventures significant items (\$m)**

Impairment of goodwill	—	—	—	—	—	—
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**Reported Balance sheet data – significant items – Totals (\$m)**

Risk-weighted assets – disposals	—	—	—	—	—	—
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**Reconciling items Currency translation on reported items – Totals (\$m)**

Revenue	(45)	(164)	(276)	(290)
ECL	4	11	(16)	(5)
Operating expenses	21	74	126	132
Share of profit in associates and joint ventures	—	—	—	—
Currency translation on revenue significant items	1	(2)	(1)	(3)
Currency translation on operating expense significant items	2	1	3	3
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	11,846	(2,410)	(15,401)	(18,443)
Customer accounts	18,640	(1,743)	(20,483)	(26,487)
Risk-weighted assets	9,684	(4,070)	(16,145)	(19,560)

1 RoTE excludes significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure.

2 Adjusted risk-weighted assets are calculated using reported risk-weighted assets adjusted for the effects of currency translation differences and significant items.

**HSBC**  
**Global Banking and Markets**

**Reported (\$m)**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Net interest income	1,619	1,387	1,207	1,090	1,078	5,303
Net fee income	610	624	738	788	821	2,760
Other operating income	1,233	1,851	1,971	2,149	1,475	7,204
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,462</b>	<b>3,862</b>	<b>3,916</b>	<b>4,027</b>	<b>3,374</b>	<b>15,267</b>
Change in expected credit losses and other credit impairment charges	(272)	(88)	83	(310)	(224)	(587)
Total operating expenses	(2,502)	(2,255)	(2,315)	(2,507)	(2,763)	(9,579)
Share of profit in associates and joint ventures	(2)	—	—	—	—	(2)
<b>Profit/(loss) before tax</b>	<b>686</b>	<b>1,519</b>	<b>1,684</b>	<b>1,210</b>	<b>387</b>	<b>5,099</b>

**Reported Significant items – Totals (\$m)**

Revenue	(233)	39	87	15	(146)	(92)
ECL	—	—	—	—	—	—
Operating expenses	(116)	(51)	(49)	(38)	(77)	(254)
Share of profit in associates and joint ventures	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,695</b>	<b>3,776</b>	<b>3,653</b>	<b>3,680</b>	<b>3,179</b>	<b>15,359</b>
<i>of which: net interest income</i>	<i>1,620</i>	<i>1,353</i>	<i>1,141</i>	<i>1,002</i>	<i>973</i>	<i>5,303</i>
<i>of which: net fee income</i>	<i>610</i>	<i>621</i>	<i>722</i>	<i>757</i>	<i>791</i>	<i>2,760</i>
Change in expected credit losses and other credit impairment charges	(272)	(88)	85	(284)	(228)	(587)
Total operating expenses	(2,386)	(2,190)	(2,160)	(2,250)	(2,433)	(9,325)
Share of profit in associates and joint ventures	(2)	—	—	—	—	(2)
<b>Profit/(loss) before tax</b>	<b>1,035</b>	<b>1,498</b>	<b>1,578</b>	<b>1,146</b>	<b>518</b>	<b>5,445</b>

**Earnings metrics – adjusted**

Return on average tangible equity (annualised, YTD) <sup>1</sup>	10.7 %	11.8%	10.9%	8.2%	8.6%	10.7%
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**Balance sheet – reported (\$m)**

	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	194,466	201,881	205,454	214,108	208,485	194,466
Loans and advances to customers (net)	192,852	200,523	204,097	212,615	207,162	192,852
Total external assets	1,321,076	1,412,066	1,318,425	1,301,332	1,229,820	1,321,076
Customer accounts	331,844	327,754	335,033	348,289	344,205	331,844
Risk-weighted assets	233,582	238,355	241,077	242,854	236,199	233,582

**Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)**

Loans and advances to customers (net)	192,852	207,364	203,950	205,552	198,779	192,852
Customer accounts	331,844	343,318	333,203	331,099	322,435	331,844
Risk-weighted assets <sup>2</sup>	233,582	242,723	239,175	235,277	226,938	233,582



**HSBC**  
**Global Banking and Markets**

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

	Quarter ended					Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22	31-Dec-21
<b>Markets and Securities Services</b>	<b>2,017</b>	<b>2,209</b>	<b>2,329</b>	<b>2,371</b>	<b>1,871</b>	<b>8,926</b>	<b>8,288</b>
Securities Services	574	525	484	489	471	2,072	1,923
Global Debt Markets	158	112	228	208	1	706	878
Global Foreign Exchange	934	1,065	1,144	1,070	903	4,215	3,355
Equities	132	260	199	417	234	1,007	1,224
Securities Financing	209	244	249	219	218	920	878
Credit and Funding Valuation Adjustments	10	3	25	(32)	44	6	30
<b>Banking</b>	<b>2,057</b>	<b>1,825</b>	<b>1,748</b>	<b>1,651</b>	<b>1,660</b>	<b>7,282</b>	<b>6,610</b>
Global Trade and Receivables Finance	184	185	188	185	176	742	714
Global Payments Solutions	1,108	859	643	521	481	3,131	1,838
Credit & Lending	559	552	645	607	657	2,363	2,596
Capital Markets & Advisory	124	179	153	290	309	748	1,256
Other	82	50	119	48	37	298	206
<b>GBM Other</b>	<b>(379)</b>	<b>(211)</b>	<b>(248)</b>	<b>(10)</b>	<b>(11)</b>	<b>(849)</b>	<b>104</b>
Principal Investments	(3)	(21)	21	60	53	57	377
Other	(376)	(190)	(269)	(70)	(64)	(906)	(273)
<b>Net operating income</b>	<b>3,695</b>	<b>3,823</b>	<b>3,829</b>	<b>4,012</b>	<b>3,520</b>	<b>15,359</b>	<b>15,002</b>

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

<b>Markets and Securities Services</b>	<b>2,017</b>	<b>2,188</b>	<b>2,237</b>	<b>2,211</b>	<b>1,714</b>	<b>8,926</b>	<b>7,810</b>
Securities services	574	518	463	450	434	2,072	1,799
Global Debt Markets	158	112	218	191	2	706	838
Global Foreign Exchange	934	1,052	1,096	1,005	823	4,215	3,158
Equities	132	260	193	387	216	1,007	1,156
Securities Financing	209	243	243	207	201	920	827
Credit and Funding Valuation Adjustments	10	3	24	(29)	38	6	32
<b>Banking</b>	<b>2,057</b>	<b>1,801</b>	<b>1,681</b>	<b>1,541</b>	<b>1,540</b>	<b>7,282</b>	<b>6,244</b>
Global Trade and Receivables Finance	184	183	180	172	163	742	675
Global Payments Solutions	1,108	846	615	483	442	3,131	1,727
Credit & Lending	559	549	623	572	617	2,363	2,465
Capital Markets & Advisory	124	178	148	271	290	748	1,188
Other	82	45	115	43	28	298	189
<b>GBM Other</b>	<b>(379)</b>	<b>(213)</b>	<b>(265)</b>	<b>(72)</b>	<b>(75)</b>	<b>(849)</b>	<b>(72)</b>
Principal Investments	(3)	(21)	21	56	50	57	371
Other	(376)	(192)	(286)	(128)	(125)	(906)	(443)
<b>Net operating income</b>	<b>3,695</b>	<b>3,776</b>	<b>3,653</b>	<b>3,680</b>	<b>3,179</b>	<b>15,359</b>	<b>13,982</b>

**Reported Revenue significant items (\$m)**

Customer redress programmes	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—
Fair value movement on financial instruments	(109)	75	97	30	(15)	93	
Restructuring and other related costs	(124)	(36)	(10)	(15)	(131)	(185)	

## HSBC

### Global Banking and Markets

#### Reported Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(116)	(51)	(49)	(38)	(77)	(254)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

#### Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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#### Reported Balance sheet data – significant items – Totals (\$m)

Risk-weighted assets – disposals	—	—	—	—	—	—
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#### Reconciling items Currency translation on reported items – Totals (\$m)

Revenue	(47)	(181)	(333)	(330)
ECL	—	2	26	(4)
Operating expenses	15	109	223	265
Share of profit in associates and joint ventures	—	—	—	—
Currency translation on revenue significant items	—	(5)	(1)	11
Currency translation on operating expense significant items	1	3	4	12
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	6,841	(147)	(7,063)	(8,383)
Customer accounts	15,564	(1,830)	(17,190)	(21,770)
Risk-weighted assets	4,368	(1,902)	(7,577)	(9,261)

1 RoTE excludes significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure.

2 Adjusted risk-weighted assets are calculated using reported risk-weighted assets adjusted for the effects of currency translation differences and significant items.



**HSBC**  
**Corporate Centre**

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

	Quarter ended					Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22	31-Dec-21
Central Treasury	(1)	(48)	(32)	5	(9)	(77)	(99)
Legacy Credit	(15)	(6)	25	(21)	(14)	(17)	(33)
Other	(175)	(61)	(56)	(211)	(86)	(502)	(305)
<b>Net operating income</b>	<b>(191)</b>	<b>(115)</b>	<b>(63)</b>	<b>(227)</b>	<b>(109)</b>	<b>(596)</b>	<b>(437)</b>

**Memo**

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	<b>312</b>	365	374	503	495	1,549	2,339
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**Management View of Adjusted Revenue – at most recent period average FX rates (\$m)**

Central Treasury	(1)	(48)	(32)	5	(10)	(77)	(99)
Legacy Credit	(15)	(6)	23	(18)	(12)	(17)	(31)
Other	(175)	(77)	(85)	(234)	(114)	(502)	(333)
<b>Net operating income</b>	<b>(191)</b>	<b>(131)</b>	<b>(94)</b>	<b>(247)</b>	<b>(136)</b>	<b>(596)</b>	<b>(463)</b>

**Memo**

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	<b>312</b>	353	348	464	448	1,549	2,202
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**Reported Revenue significant items (\$m)**

Customer redress programmes	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(64)	(173)	(288)	—	—	(525)	—
Fair value movement on financial instruments	(11)	(303)	(157)	(194)	31	(665)	—
Restructuring and other related costs	(148)	—	(2)	2	5	(148)	—

**Reported Cost significant items (\$m)**

Costs of structural reform	—	—	—	—	—	—	—
Customer redress programmes	—	(2)	(2)	(2)	(3)	(6)	—
Disposals, acquisitions and investment in new businesses	(8)	(8)	—	—	—	(16)	—
Impairment of goodwill and other intangibles	—	—	(9)	—	—	(9)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—
Restructuring and other related costs	(722)	(509)	(443)	(331)	(422)	(2,005)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—

**Share of profit in associates and joint ventures significant items (\$m)**

Impairment of goodwill	—	—	—	—	—	—	—
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**Reported Balance sheet data – significant items – Totals (\$m)**

Risk-weighted assets – disposals	—	—	—	—	—	—	—
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**HSBC**  
**Corporate Centre**

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

Revenue	(18)	(46)	(31)	(37)
ECL	—	3	—	1
Operating expenses	14	35	36	46
Share of profit in associates and joint ventures	(18)	(48)	(70)	(61)
Currency translation on revenue significant items	(2)	(15)	(11)	(10)
Currency translation on operating expense significant items	1	22	32	26
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	20	7	(12)	(52)
Customer accounts	36	2	(43)	(60)
Risk-weighted assets	639	(296)	(1,256)	(1,633)

1 RoTE excludes significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure.

2 Adjusted risk-weighted assets are calculated using reported risk-weighted assets adjusted for the effects of currency translation differences and significant items.



## HSBC Europe

### Europe – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,038</b>	<b>(345)</b>	<b>1,728</b>	<b>1,731</b>	<b>1,782</b>	<b>5,152</b>
<i>of which: net interest income</i>	<i>1,440</i>	<i>1,314</i>	<i>1,239</i>	<i>1,175</i>	<i>1,133</i>	<i>5,168</i>
Change in expected credit losses and other credit impairment charges	(32)	(109)	(55)	(171)	169	(367)
Total operating expenses	(1,281)	(1,107)	(1,177)	(1,315)	(1,556)	(4,880)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>725</b>	<b>(1,561)</b>	<b>496</b>	<b>245</b>	<b>395</b>	<b>(95)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(9)	(2,258)	(14)	(7)	(11)	(2,288)
ECL	—	—	—	—	—	—
Operating expenses	(50)	7	(16)	(30)	(43)	(89)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,047</b>	<b>1,912</b>	<b>1,623</b>	<b>1,512</b>	<b>1,568</b>	<b>7,440</b>
<i>of which: net interest income</i>	<i>1,433</i>	<i>1,297</i>	<i>1,169</i>	<i>1,028</i>	<i>987</i>	<i>5,158</i>
Change in expected credit losses and other credit impairment charges	(32)	(109)	(49)	(156)	145	(367)
Total operating expenses	(1,231)	(1,114)	(1,092)	(1,131)	(1,351)	(4,791)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>784</b>	<b>689</b>	<b>482</b>	<b>225</b>	<b>362</b>	<b>2,282</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Dec-22</b>	<b>30-Sep-22</b>	<b>30-Jun-22</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
Loans and advances to customers (gross)	187,513	172,983	211,930	222,846	226,417	187,513
Loans and advances to customers (net)	186,362	171,918	210,733	221,432	225,063	186,362
Total external assets	337,451	316,462	346,298	366,712	385,600	337,451
Customer accounts	265,937	249,606	291,129	308,491	313,434	265,937
Risk-weighted assets	56,497	52,995	59,364	62,735	52,788	56,497
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	186,362	186,312	210,066	205,200	202,758	186,362
Customer accounts	265,937	270,668	289,829	285,458	281,887	265,937

## HSBC Europe

### Europe – Commercial Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,422</b>	<b>1,422</b>	<b>1,325</b>	<b>1,236</b>	<b>1,225</b>	<b>5,405</b>
<i>of which: net interest income</i>	<b>1,028</b>	<b>944</b>	<b>844</b>	<b>807</b>	<b>766</b>	<b>3,623</b>
Change in expected credit losses and other credit impairment charges	(243)	(167)	11	126	63	(273)
Total operating expenses	(692)	(558)	(567)	(663)	(648)	(2,480)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>487</b>	<b>697</b>	<b>769</b>	<b>699</b>	<b>640</b>	<b>2,652</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(2)	1	(3)	—	(3)	(4)
ECL	—	—	—	—	—	—
Operating expenses	(57)	(27)	(15)	(16)	(5)	(115)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,424</b>	<b>1,419</b>	<b>1,236</b>	<b>1,072</b>	<b>1,053</b>	<b>5,409</b>
<i>of which: net interest income</i>	<b>1,028</b>	<b>942</b>	<b>789</b>	<b>697</b>	<b>655</b>	<b>3,625</b>
Change in expected credit losses and other credit impairment charges	(243)	(167)	12	103	53	(273)
Total operating expenses	(635)	(531)	(519)	(573)	(564)	(2,365)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>546</b>	<b>721</b>	<b>729</b>	<b>602</b>	<b>542</b>	<b>2,771</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>110,912</b>	104,507	111,671	118,811	120,169	110,912
Loans and advances to customers (net)	<b>108,935</b>	102,821	109,884	116,837	117,907	108,935
Total external assets	<b>238,682</b>	225,396	239,957	254,038	260,590	238,682
Customer accounts	<b>183,123</b>	173,429	188,297	203,841	206,785	183,123
Risk-weighted assets	<b>97,452</b>	92,138	99,181	102,925	106,702	97,452
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>108,935</b>	111,703	109,717	108,454	106,387	108,935
Customer accounts	<b>183,123</b>	188,283	187,653	188,832	186,299	183,123



## HSBC Europe

### Europe – Global Banking and Markets

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>841</b>	<b>1,150</b>	<b>1,231</b>	<b>1,360</b>	<b>1,162</b>	<b>4,582</b>
<i>of which: net interest income</i>	<i>118</i>	<i>87</i>	<i>132</i>	<i>58</i>	<i>69</i>	<i>395</i>
Change in expected credit losses and other credit impairment charges	(7)	10	72	(283)	48	(208)
Total operating expenses	(1,250)	(968)	(997)	(1,234)	(1,496)	(4,449)
Share of profit in associates and joint ventures	(2)	—	—	—	—	(2)
<b>Profit/(loss) before tax</b>	<b>(418)</b>	<b>192</b>	<b>306</b>	<b>(157)</b>	<b>(286)</b>	<b>(77)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(163)	35	37	(1)	(145)	(92)
ECL	—	—	—	—	—	—
Operating expenses	(44)	(31)	(33)	(28)	(63)	(136)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,004</b>	<b>1,112</b>	<b>1,104</b>	<b>1,177</b>	<b>1,115</b>	<b>4,674</b>
<i>of which: net interest income</i>	<i>118</i>	<i>87</i>	<i>119</i>	<i>43</i>	<i>43</i>	<i>395</i>
Change in expected credit losses and other credit impairment charges	(7)	9	72	(259)	42	(208)
Total operating expenses	(1,206)	(938)	(893)	(1,041)	(1,247)	(4,313)
Share of profit in associates and joint ventures	(2)	—	—	—	—	(2)
<b>Profit/(loss) before tax</b>	<b>(211)</b>	<b>183</b>	<b>283</b>	<b>(123)</b>	<b>(90)</b>	<b>151</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	48,711	48,108	48,524	57,905	54,097	48,711
Loans and advances to customers (net)	48,197	47,633	47,952	57,226	53,577	48,197
Total external assets	636,122	683,149	619,739	611,081	560,886	636,122
Customer accounts	151,981	146,970	148,993	152,689	146,901	151,981
Risk-weighted assets	80,045	81,484	87,036	84,549	81,932	80,045
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	48,197	51,757	48,027	53,326	48,752	48,197
Customer accounts	151,981	159,592	148,819	141,762	132,692	151,981

**HSBC**  
**Europe**

**Europe – Corporate Centre**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>785</b>	<b>240</b>	<b>284</b>	<b>458</b>	<b>1,016</b>	<b>1,767</b>
<i>of which: net interest income/(expense)</i>	<b>(682)</b>	(641)	(423)	(255)	(372)	(2,001)
Change in expected credit losses and other credit impairment charges	<b>(8)</b>	2	—	(2)	3	(8)
Total operating expenses	<b>(1,300)</b>	(1,124)	(1,225)	(966)	(1,108)	(4,615)
Share of profit in associates and joint ventures	<b>(4)</b>	(12)	1	(24)	11	(39)
<b>Profit/(loss) before tax</b>	<b>(527)</b>	<b>(894)</b>	<b>(940)</b>	<b>(534)</b>	<b>(78)</b>	<b>(2,895)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>88</b>	(317)	(350)	(99)	173	(678)
ECL	—	—	—	—	—	—
Operating expenses	<b>(669)</b>	(416)	(385)	(311)	(278)	(1,781)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>697</b>	<b>556</b>	<b>601</b>	<b>504</b>	<b>800</b>	<b>2,445</b>
<i>of which: net interest expense</i>	<b>(682)</b>	(642)	(418)	(257)	(371)	(2,001)
Change in expected credit losses and other credit impairment charges	<b>(8)</b>	2	—	(2)	(3)	(8)
Total operating expenses	<b>(631)</b>	(706)	(812)	(614)	(789)	(2,834)
Share of profit in associates and joint ventures	<b>(4)</b>	(12)	1	(21)	11	(39)
<b>Profit/(loss) before tax</b>	<b>54</b>	<b>(160)</b>	<b>(210)</b>	<b>(133)</b>	<b>19</b>	<b>(436)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>188</b>	183	371	239	553	188
Loans and advances to customers (net)	<b>176</b>	174	355	229	543	176
Total external assets	<b>43,344</b>	34,872	56,558	70,156	67,261	43,344
Customer accounts	<b>434</b>	414	558	582	650	434
Risk-weighted assets	<b>17,201</b>	11,468	12,028	21,312	19,693	17,201
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>176</b>	190	363	218	493	176
Customer accounts	<b>434</b>	451	559	542	591	434

## HSBC Europe

### RECONCILING ITEMS

Europe – TOTAL	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(27)	(352)	(643)	(636)	
<b>Significant items</b>						
Customer redress programmes	5	17	(12)	(2)	(7)	8
Disposals, acquisitions and investment in new businesses	(71)	(2,440)	(288)	—	—	(2,799)
Fair value movements on financial instruments	(27)	(227)	(124)	(184)	26	(562)
Restructuring and other related costs	3	112	95	78	2	288
Currency translation on significant items		(20)	(21)	(14)	(3)	
<b>ECL currency translation</b>		—	8	16	(36)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		2	227	477	512	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	10	15	10	(4)	(25)	31
Disposals, acquisitions and investment in new businesses	(9)	(9)	—	—	—	(18)
Impairment of goodwill and other intangibles	13	—	(9)	—	—	4
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(832)	(472)	(451)	(381)	(368)	(2,136)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items		(1)	28	44	45	
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		—	(1)	4	(3)	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items		—	—	—	—	
<b>Europe – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	(9)	(2,257)	105	219	214	(2,288)
ECL significant items and currency translation (\$m)	—	—	(6)	(15)	24	—
Operating expense significant items and currency translation (\$m)	(50)	7	(85)	(184)	(205)	(89)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC Europe

### Europe – Commercial Banking

Revenue significant items and currency translation (\$m)	(2)	3	89	164	172	(4)
ECL significant items and currency translation (\$m)	—	—	(1)	23	10	—
Operating expense significant items and currency translation (\$m)	(57)	(27)	(48)	(90)	(84)	(115)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Europe – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(163)	38	127	183	47	(92)
ECL significant items and currency translation (\$m)	—	1	—	(24)	6	—
Operating expense significant items and currency translation (\$m)	(44)	(30)	(104)	(193)	(249)	(136)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Europe – Corporate Centre

Revenue significant items and currency translation (\$m)	88	(316)	(317)	(46)	216	(678)
ECL significant items and currency translation (\$m)	—	—	—	—	6	—
Operating expense significant items and currency translation (\$m)	(669)	(418)	(413)	(352)	(319)	(1,781)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	(3)	—	—

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*

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

**HSBC UK – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
Net interest income	2,121	1,932	1,812	1,751	1,623	7,616
Net fee income	378	383	379	395	431	1,535
Other operating income	130	170	179	141	199	620
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,629</b>	<b>2,485</b>	<b>2,370</b>	<b>2,287</b>	<b>2,253</b>	<b>9,771</b>
Change in expected credit losses and other credit impairment charges	(236)	(279)	(132)	84	230	(563)
Total operating expenses	(1,253)	(1,129)	(1,138)	(1,201)	(1,329)	(4,721)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>1,140</b>	<b>1,077</b>	<b>1,100</b>	<b>1,170</b>	<b>1,154</b>	<b>4,487</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	5	17	(12)	(1)	(2)	9
ECL	—	—	—	—	—	—
Operating expenses	(183)	(101)	(123)	(88)	(121)	(495)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,624</b>	<b>2,460</b>	<b>2,227</b>	<b>2,000</b>	<b>1,961</b>	<b>9,762</b>
<i>of which: net interest income</i>	<i>2,115</i>	<i>1,909</i>	<i>1,705</i>	<i>1,533</i>	<i>1,415</i>	<i>7,608</i>
Change in expected credit losses and other credit impairment charges	(236)	(278)	(123)	73	196	(563)
Total operating expenses	(1,070)	(1,027)	(950)	(973)	(1,045)	(4,226)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>1,318</b>	<b>1,155</b>	<b>1,154</b>	<b>1,100</b>	<b>1,112</b>	<b>4,973</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Dec-22</b>	<b>30-Sep-22</b>	<b>30-Jun-22</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
Loans and advances to customers (gross)	248,224	229,543	247,373	263,353	267,135	248,224
Loans and advances to customers (net)	245,921	227,527	245,310	261,150	264,624	245,921
Total external assets	410,691	382,702	422,669	453,268	466,955	410,691
Customer accounts	336,086	317,964	347,845	372,644	381,482	336,086
Risk-weighted assets	111,325	102,094	109,748	117,970	113,311	111,325
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	245,921	246,772	242,901	239,481	235,540	245,921
Customer accounts	336,086	344,860	344,428	341,724	339,554	336,086

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

**HSBC UK – Wealth and Personal Banking**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,427</b>	<b>1,366</b>	<b>1,281</b>	<b>1,248</b>	<b>1,205</b>	<b>5,322</b>
<i>of which: net interest income</i>	<i>1,232</i>	<i>1,152</i>	<i>1,081</i>	<i>1,033</i>	<i>978</i>	<i>4,498</i>
Change in expected credit losses and other credit impairment charges	(34)	(106)	(103)	(115)	157	(358)
Total operating expenses	(709)	(675)	(692)	(776)	(762)	(2,852)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>684</b>	<b>585</b>	<b>486</b>	<b>357</b>	<b>600</b>	<b>2,112</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	7	15	(9)	(2)	(6)	11
ECL	—	—	—	—	—	—
Operating expenses	(19)	(4)	(1)	(29)	(31)	(53)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,420</b>	<b>1,347</b>	<b>1,205</b>	<b>1,093</b>	<b>1,053</b>	<b>5,311</b>
<i>of which: net interest income</i>	<i>1,226</i>	<i>1,133</i>	<i>1,020</i>	<i>905</i>	<i>855</i>	<i>4,488</i>
Change in expected credit losses and other credit impairment charges	(34)	(105)	(96)	(100)	137	(358)
Total operating expenses	(690)	(669)	(647)	(654)	(633)	(2,799)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>696</b>	<b>573</b>	<b>462</b>	<b>339</b>	<b>557</b>	<b>2,154</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Dec-22</b>	<b>30-Sep-22</b>	<b>30-Jun-22</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
Loans and advances to customers (gross)	168,419	154,497	166,972	176,969	179,291	168,419
Loans and advances to customers (net)	167,358	153,516	165,961	175,910	178,243	167,358
Total external assets	238,126	219,859	241,781	257,645	264,886	238,126
Customer accounts	218,987	205,446	223,171	237,633	241,832	218,987
Risk-weighted assets	39,697	36,756	40,231	42,916	33,436	39,697
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	167,358	166,501	164,331	161,314	158,652	167,358
Customer accounts	218,987	222,823	220,979	217,915	215,253	218,987

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

**HSBC UK – Commercial Banking**

**Reported (\$m)**

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

*of which: net interest income*

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

**Profit/(loss) before tax**

**Reported Significant items – Totals (\$m)**

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

**Adjusted (\$m)**

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

*of which: net interest income*

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

**Profit/(loss) before tax**

**Balance sheet – reported (\$m)**

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

**Balance sheet data – at most recent balance sheet date FX rates (\$m)**

Loans and advances to customers (net)

Customer accounts

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,172</b>	<b>1,084</b>	<b>1,055</b>	<b>998</b>	<b>995</b>	<b>4,309</b>
<i>of which: net interest income</i>	<i>898</i>	<i>785</i>	<i>717</i>	<i>704</i>	<i>637</i>	<i>3,104</i>
Change in expected credit losses and other credit impairment charges	(203)	(173)	(29)	199	68	(206)
Total operating expenses	(387)	(346)	(338)	(370)	(424)	(1,441)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>582</b>	<b>565</b>	<b>688</b>	<b>827</b>	<b>639</b>	<b>2,662</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(1)	2	(3)	—	(2)	(2)
ECL	—	—	—	—	—	—
Operating expenses	(21)	(11)	(12)	(2)	(8)	(46)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,173</b>	<b>1,078</b>	<b>990</b>	<b>872</b>	<b>866</b>	<b>4,311</b>
<i>of which: net interest income</i>	<i>899</i>	<i>781</i>	<i>673</i>	<i>615</i>	<i>555</i>	<i>3,106</i>
Change in expected credit losses and other credit impairment charges	(203)	(173)	(27)	174	59	(206)
Total operating expenses	(366)	(334)	(304)	(322)	(360)	(1,395)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>604</b>	<b>571</b>	<b>659</b>	<b>724</b>	<b>565</b>	<b>2,710</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	79,805	75,046	80,400	86,381	87,538	79,805
Loans and advances to customers (net)	78,563	74,011	79,349	85,237	86,076	78,563
Total external assets	163,349	153,326	170,196	183,175	189,646	163,349
Customer accounts	116,855	112,288	124,349	134,665	139,308	116,855
Risk-weighted assets	68,745	63,292	67,806	72,965	77,033	68,745
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	78,563	80,271	78,570	78,164	76,616	78,563
Customer accounts	116,855	121,786	123,127	123,491	123,997	116,855

# HSBC

## HSBC UK

### UK ring-fenced bank

#### HSBC UK – Global Banking and Markets

##### Reported (\$m)

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

*of which: net interest income*

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

##### Profit/(loss) before tax

##### Reported Significant items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

##### Adjusted (\$m)

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

*of which: net interest income*

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

##### Profit/(loss) before tax

##### Balance sheet – reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

##### Balance sheet data – at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>46</b>	<b>46</b>	<b>46</b>	<b>47</b>	<b>44</b>	<b>185</b>
<i>of which: net interest income</i>	—	(1)	—	—	—	(1)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(10)	(10)	(11)	(11)	(11)	(42)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>36</b>	<b>36</b>	<b>35</b>	<b>36</b>	<b>33</b>	<b>143</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	—	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>46</b>	<b>46</b>	<b>43</b>	<b>41</b>	<b>40</b>	<b>185</b>
<i>of which: net interest income</i>	—	(1)	—	—	—	(1)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(9)	(10)	(10)	(10)	(9)	(41)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>37</b>	<b>36</b>	<b>33</b>	<b>31</b>	<b>31</b>	<b>144</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	57	85	57	35	44	57
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	734	630	549	519	727	734
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—



# HSBC

## HSBC UK

### UK ring-fenced bank

#### HSBC UK – Corporate Centre

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(17)</b>	<b>(11)</b>	<b>(11)</b>	<b>(5)</b>	<b>7</b>	<b>(44)</b>
<i>of which: net interest income/(expense)</i>	<i>(10)</i>	<i>(5)</i>	<i>14</i>	<i>15</i>	<i>6</i>	<i>14</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	6	—
Total operating expenses	<b>(146)</b>	(97)	(99)	(44)	(133)	(386)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(163)</b>	<b>(108)</b>	<b>(110)</b>	<b>(49)</b>	<b>(120)</b>	<b>(430)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	1	6	1
ECL	—	—	—	—	—	—
Operating expenses	<b>(141)</b>	(84)	(112)	(58)	(86)	(395)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(17)</b>	<b>(11)</b>	<b>(11)</b>	<b>(5)</b>	<b>2</b>	<b>(45)</b>
<i>of which: net interest income/(expense)</i>	<i>(9)</i>	<i>(5)</i>	<i>13</i>	<i>13</i>	<i>5</i>	<i>14</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(5)</b>	(13)	12	12	(42)	9
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(22)</b>	<b>(24)</b>	<b>1</b>	<b>7</b>	<b>(40)</b>	<b>(36)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	3	306	—
Loans and advances to customers (net)	—	—	—	3	306	—
Total external assets	<b>9,159</b>	9,431	10,636	12,413	12,378	9,159
Customer accounts	<b>244</b>	231	325	346	342	244
Risk-weighted assets	<b>2,149</b>	1,416	1,162	1,570	2,115	2,149
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	3	272	—
Customer accounts	<b>244</b>	250	322	317	304	244

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

**RECONCILING ITEMS**

**HSBC UK – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
Currency translation		(8)	(154)	(287)	(294)	
<b>Significant items</b>						
Customer redress programmes	5	17	(12)	(2)	(7)	8
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	1	5	1
Currency translation on significant items	—	—	1	1	—	—
<b>ECL currency translation</b>		1	9	(11)	(34)	
<b>Operating expenses (\$m)</b>						
Currency translation		3	73	151	177	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	11	15	5	(4)	(25)	27
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(194)	(116)	(128)	(84)	(96)	(522)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	2	8	11	14	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
Currency translation		—	—	—	—	—
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>HSBC UK – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	7	19	76	155	152	11
ECL significant items and currency translation (\$m)	—	(1)	(7)	(15)	20	—
Operating expense significant items and currency translation (\$m)	(19)	(6)	(45)	(122)	(129)	(53)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### HSBC UK

#### UK ring-fenced bank

##### HSBC UK – Commercial Banking

Revenue significant items and currency translation (\$m)	(1)	6	65	126	129	(2)
ECL significant items and currency translation (\$m)	—	—	(2)	25	9	—
Operating expense significant items and currency translation (\$m)	(21)	(12)	(34)	(48)	(64)	(46)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

##### HSBC UK – Global Banking and Markets

Revenue significant items and currency translation (\$m)	—	—	3	6	4	—
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(1)	—	(1)	(1)	(2)	(1)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

##### HSBC UK – Corporate Centre

Revenue significant items and currency translation (\$m)	—	—	—	—	5	1
ECL significant items and currency translation (\$m)	—	—	—	—	6	—
Operating expense significant items and currency translation (\$m)	(141)	(84)	(111)	(56)	(91)	(395)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

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

**HSBC Bank – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
Net interest income	606	466	649	634	645	2,355
Net fee income	353	372	422	412	413	1,559
Other operating income	701	(712)	750	1,193	908	1,932
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,660</b>	<b>126</b>	<b>1,821</b>	<b>2,239</b>	<b>1,966</b>	<b>5,846</b>
Change in expected credit losses and other credit impairment charges	(55)	15	10	(262)	46	(292)
Total operating expenses	(1,828)	(1,419)	(1,498)	(1,866)	(1,986)	(6,611)
Share of profit in associates and joint ventures	(7)	(4)	(1)	(27)	15	(39)
<b>Profit/(loss) before tax</b>	<b>(230)</b>	<b>(1,282)</b>	<b>332</b>	<b>84</b>	<b>41</b>	<b>(1,096)</b>
<b>Reported significant items – Totals (\$m)</b>						
Revenue	(313)	(1,974)	(238)	2	(133)	(2,523)
ECL	–	–	–	–	–	–
Operating expenses	(271)	(141)	(140)	(113)	(153)	(665)
Share of profit in associates and joint ventures	–	–	–	–	–	–
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,973</b>	<b>2,104</b>	<b>1,949</b>	<b>2,027</b>	<b>1,870</b>	<b>8,369</b>
<i>of which: net interest income</i>	<i>605</i>	<i>468</i>	<i>620</i>	<i>579</i>	<i>574</i>	<i>2,355</i>
Change in expected credit losses and other credit impairment charges	(55)	14	9	(235)	39	(292)
Total operating expenses	(1,557)	(1,282)	(1,286)	(1,572)	(1,615)	(5,946)
Share of profit in associates and joint ventures	(7)	(4)	(2)	(23)	12	(39)
<b>Profit/(loss) before tax</b>	<b>354</b>	<b>832</b>	<b>670</b>	<b>197</b>	<b>306</b>	<b>2,092</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	88,294	87,994	116,394	127,089	124,515	88,294
Loans and advances to customers (net)	86,964	86,795	114,905	125,436	122,954	86,964
Total external assets	800,256	840,139	799,584	799,727	759,119	800,256
Customer accounts	253,075	240,807	267,788	278,247	270,975	253,075
Risk-weighted assets <sup>2</sup>	137,536	138,537	150,287	151,648	144,412	137,536
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	86,964	94,451	116,284	118,637	113,519	86,964
Customer accounts	253,075	261,602	268,701	260,383	247,076	253,075

## HSBC

### HSBC Bank

#### Non ring-fenced bank

##### HSBC Bank – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>509</b>	<b>(1,375)</b>	<b>405</b>	<b>445</b>	<b>414</b>	<b>(16)</b>
<i>of which: net interest income</i>	<i>279</i>	<i>209</i>	<i>196</i>	<i>185</i>	<i>181</i>	<i>869</i>
Change in expected credit losses and other credit impairment charges	2	(4)	(2)	(5)	6	(9)
Total operating expenses	(278)	(249)	(258)	(352)	(336)	(1,137)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>233</b>	<b>(1,628)</b>	<b>145</b>	<b>88</b>	<b>84</b>	<b>(1,162)</b>
<b>Reported significant items – Totals (\$m)</b>						
Revenue	(6)	(1,842)	—	—	1	(1,848)
ECL	—	—	—	—	—	—
Operating expenses	(6)	(1)	—	(4)	2	(11)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>515</b>	<b>470</b>	<b>381</b>	<b>402</b>	<b>376</b>	<b>1,832</b>
<i>of which: net interest income</i>	<i>279</i>	<i>211</i>	<i>187</i>	<i>168</i>	<i>164</i>	<i>869</i>
Change in expected credit losses and other credit impairment charges	2	(4)	(1)	(4)	5	(9)
Total operating expenses	(272)	(250)	(246)	(316)	(302)	(1,126)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>245</b>	<b>216</b>	<b>134</b>	<b>82</b>	<b>79</b>	<b>697</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Dec-22</b>	<b>30-Sep-22</b>	<b>30-Jun-22</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
Loans and advances to customers (gross)	8,285	10,242	36,228	36,517	37,539	8,285
Loans and advances to customers (net)	8,219	10,178	36,063	36,283	37,308	8,219
Total external assets	78,538	77,115	82,971	89,268	99,599	78,538
Customer accounts	34,637	32,512	54,615	56,146	56,290	34,637
Risk-weighted assets	14,606	14,723	17,630	18,576	18,915	14,606
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	8,219	11,073	36,747	34,706	34,774	8,219
Customer accounts	34,637	35,312	55,120	53,056	51,795	34,637





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

**HSBC Bank – Corporate Centre**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(170)</b>	<b>(233)</b>	<b>(315)</b>	<b>(51)</b>	<b>(25)</b>	<b>(769)</b>
<i>of which: net interest income/(expense)</i>	<i>(312)</i>	<i>(296)</i>	<i>(76)</i>	<i>18</i>	<i>(10)</i>	<i>(666)</i>
Change in expected credit losses and other credit impairment charges	(8)	2	—	(2)	(3)	(8)
Total operating expenses	(215)	(110)	(144)	(121)	(101)	(590)
Share of profit in associates and joint ventures	(5)	(4)	(1)	(27)	15	(37)
<b>Profit/(loss) before tax</b>	<b>(398)</b>	<b>(345)</b>	<b>(460)</b>	<b>(201)</b>	<b>(114)</b>	<b>(1,404)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(153)	(171)	(277)	1	5	(600)
ECL	—	—	—	—	—	—
Operating expenses	(175)	(104)	(99)	(90)	(94)	(468)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(17)</b>	<b>(60)</b>	<b>(35)</b>	<b>(47)</b>	<b>(21)</b>	<b>(169)</b>
<i>of which: net interest income/(expense)</i>	<i>(311)</i>	<i>(297)</i>	<i>(71)</i>	<i>15</i>	<i>(9)</i>	<i>(666)</i>
Change in expected credit losses and other credit impairment charges	(8)	2	—	(2)	(3)	(8)
Total operating expenses	(40)	(7)	(43)	(27)	(2)	(122)
Share of profit in associates and joint ventures	(5)	(4)	(1)	(23)	12	(37)
<b>Profit/(loss) before tax</b>	<b>(70)</b>	<b>(69)</b>	<b>(79)</b>	<b>(99)</b>	<b>(14)</b>	<b>(336)</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Dec-22</b>	<b>30-Sep-22</b>	<b>30-Jun-22</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
Loans and advances to customers (gross)	188	183	371	236	248	188
Loans and advances to customers (net)	176	174	355	226	237	176
Total external assets	8,924	6,611	25,760	26,940	26,155	8,924
Customer accounts	190	183	233	236	308	190
Risk-weighted assets <sup>2</sup>	11,298	9,802	10,923	13,943	10,525	11,298
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	176	190	363	215	221	176
Customer accounts	190	201	237	225	287	190



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

**RECONCILING ITEMS**

**HSBC Bank – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(16)	(117)	(210)	(213)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(11)	(2,015)	(278)	—	—	(2,304)
Fair value movements on financial instruments	(62)	55	47	16	(6)	56
Restructuring and other related costs	(240)	(14)	(7)	(14)	(127)	(275)
Currency translation on significant items		(20)	(7)	—	16	
<b>ECL currency translation</b>		(1)	(1)	27	(7)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		(5)	78	193	234	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(1)	—	5	—	—	4
Disposals, acquisitions and investment in new businesses	(9)	(9)	—	—	—	(18)
Impairment of goodwill and other intangibles	13	—	(9)	—	—	4
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(274)	(132)	(136)	(113)	(151)	(655)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(2)	—
Currency translation on significant items		(1)	6	12	16	
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		—	(1)	4	(3)	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items		—	—	—	—	
<b>HSBC Bank – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	(6)	(1,845)	24	43	38	(1,848)
ECL significant items and currency translation (\$m)	—	—	(1)	(1)	1	—
Operating expense significant items and currency translation (\$m)	(6)	1	(12)	(36)	(34)	(11)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### HSBC Bank

#### Non ring-fenced bank

##### HSBC Bank – Commercial Banking

Revenue significant items and currency translation (\$m)	—	(2)	18	33	41	2
ECL significant items and currency translation (\$m)	—	1	1	(2)	(1)	—
Operating expense significant items and currency translation (\$m)	(56)	(8)	(19)	(24)	(19)	(83)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

##### HSBC Bank – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(153)	40	108	141	22	(75)
ECL significant items and currency translation (\$m)	—	1	—	(24)	8	—
Operating expense significant items and currency translation (\$m)	(32)	(28)	(80)	(140)	(221)	(103)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

##### HSBC Bank – Corporate Centre

Revenue significant items and currency translation (\$m)	(153)	(173)	(280)	(4)	(4)	(600)
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(175)	(103)	(101)	(94)	(99)	(468)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	(4)	3	—

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

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

**HSBC**  
**Europe – Other**

**Europe – Other – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
Net interest income/(expense)	(824)	(693)	(669)	(600)	(675)	(2,786)
Net fee income	118	103	113	126	128	460
Other operating income	1,506	444	932	733	1,519	3,615
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>800</b>	<b>(146)</b>	<b>376</b>	<b>259</b>	<b>972</b>	<b>1,289</b>
Change in expected credit losses and other credit impairment charges	—	—	149	(151)	(2)	(2)
Total operating expenses	(1,442)	(1,209)	(1,330)	(1,111)	(1,495)	(5,092)
Share of profit in associates and joint ventures	2	(8)	3	2	(1)	(1)
<b>Profit/(loss) before tax</b>	<b>(640)</b>	<b>(1,363)</b>	<b>(802)</b>	<b>(1,001)</b>	<b>(526)</b>	<b>(3,806)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	218	(581)	(79)	(109)	156	(551)
ECL	—	—	—	—	—	—
Operating expenses	(364)	(224)	(187)	(184)	(119)	(959)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>582</b>	<b>432</b>	<b>389</b>	<b>237</b>	<b>706</b>	<b>1,840</b>
<i>of which: net interest income/(expense)</i>	<i>(823)</i>	<i>(693)</i>	<i>(668)</i>	<i>(601)</i>	<i>(675)</i>	<i>(2,786)</i>
Change in expected credit losses and other credit impairment charges	—	—	149	(151)	3	(2)
Total operating expenses	(1,078)	(979)	(1,081)	(815)	(1,290)	(4,133)
Share of profit in associates and joint ventures	2	(8)	3	2	(1)	(1)
<b>Profit/(loss) before tax</b>	<b>(494)</b>	<b>(555)</b>	<b>(540)</b>	<b>(727)</b>	<b>(582)</b>	<b>(2,296)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	10,808	8,244	8,730	9,359	9,586	10,808
Loans and advances to customers (net)	10,785	8,224	8,708	9,138	9,512	10,785
Total external assets	44,653	37,039	40,299	48,993	48,262	44,653
Customer accounts	12,312	11,648	13,344	14,713	15,312	12,312
Risk-weighted assets	2,334	(2,546)	(2,426)	1,903	3,392	2,334
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	10,785	8,738	8,988	9,080	9,332	10,785
Customer accounts	12,312	12,533	13,730	14,486	14,839	12,312

# HSBC

## Europe – Other

### HSBC Europe – Other – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>102</b>	<b>(336)</b>	<b>42</b>	<b>38</b>	<b>163</b>	<b>(154)</b>
<i>of which: net interest income/(expense)</i>	<i>(71)</i>	<i>(47)</i>	<i>(38)</i>	<i>(43)</i>	<i>(26)</i>	<i>(199)</i>
Change in expected credit losses and other credit impairment charges	—	1	50	(51)	6	—
Total operating expenses	<b>(294)</b>	(183)	(227)	(187)	(458)	(891)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(192)</b>	<b>(518)</b>	<b>(135)</b>	<b>(200)</b>	<b>(289)</b>	<b>(1,045)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>(10)</b>	(431)	(5)	(5)	(6)	(451)
ECL	—	—	—	—	—	—
Operating expenses	<b>(25)</b>	12	(15)	3	(14)	(25)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>112</b>	<b>95</b>	<b>37</b>	<b>17</b>	<b>139</b>	<b>297</b>
<i>of which: net interest income/(expense)</i>	<i>(72)</i>	<i>(47)</i>	<i>(38)</i>	<i>(45)</i>	<i>(32)</i>	<i>(199)</i>
Change in expected credit losses and other credit impairment charges	—	—	48	(52)	3	—
Total operating expenses	<b>(269)</b>	(195)	(199)	(161)	(416)	(866)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(157)</b>	<b>(100)</b>	<b>(114)</b>	<b>(196)</b>	<b>(274)</b>	<b>(569)</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Dec-22</b>	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	<b>10,809</b>	8,244	8,730	9,360	9,587	10,809
Loans and advances to customers (net)	<b>10,785</b>	8,224	8,709	9,239	9,512	10,785
Total external assets	<b>20,787</b>	19,488	21,546	19,799	21,115	20,787
Customer accounts	<b>12,313</b>	11,648	13,343	14,712	15,312	12,313
Risk-weighted assets	<b>2,194</b>	1,516	1,503	1,243	437	2,194
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>10,785</b>	8,738	8,988	9,180	9,332	10,785
Customer accounts	<b>12,313</b>	12,533	13,730	14,487	14,839	12,313

## HSBC

### Europe – Other

#### HSBC Europe – Other – Commercial Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(212)</b>	<b>(165)</b>	<b>(149)</b>	<b>(155)</b>	<b>(138)</b>	<b>(681)</b>
<i>of which: net interest income/(expense)</i>	<i>(195)</i>	<i>(148)</i>	<i>(132)</i>	<i>(139)</i>	<i>(118)</i>	<i>(614)</i>
Change in expected credit losses and other credit impairment charges	2	(1)	25	(26)	2	—
Total operating expenses	<b>(38)</b>	<b>(43)</b>	<b>(55)</b>	<b>(65)</b>	<b>(38)</b>	<b>(201)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(248)</b>	<b>(209)</b>	<b>(179)</b>	<b>(246)</b>	<b>(174)</b>	<b>(882)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>(1)</b>	(1)	(1)	(1)	(2)	(4)
ECL	—	—	—	—	—	—
Operating expenses	<b>20</b>	(7)	10	(9)	(2)	14
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(211)</b>	<b>(164)</b>	<b>(155)</b>	<b>(160)</b>	<b>(140)</b>	<b>(677)</b>
<i>of which: net interest income/(expense)</i>	<i>(196)</i>	<i>(147)</i>	<i>(132)</i>	<i>(140)</i>	<i>(121)</i>	<i>(614)</i>
Change in expected credit losses and other credit impairment charges	2	—	25	(26)	—	—
Total operating expenses	<b>(58)</b>	(36)	(60)	(47)	(37)	(215)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(267)</b>	<b>(200)</b>	<b>(190)</b>	<b>(233)</b>	<b>(177)</b>	<b>(892)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	(26)	—	—
Total external assets	<b>(1,494)</b>	(1,376)	(1,508)	(1,648)	(1,676)	(1,494)
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	<b>(898)</b>	(922)	(892)	(1,481)	(1,459)	(898)
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	(25)	—	—
Customer accounts	—	—	—	—	—	—

## HSBC Europe – Other

### HSBC Europe – Other – Global Banking and Markets

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(65)</b>	<b>(126)</b>	<b>(127)</b>	<b>(139)</b>	<b>(92)</b>	<b>(457)</b>
<i>of which: net interest income/(expense)</i>	<i>(195)</i>	<i>(158)</i>	<i>(138)</i>	<i>(132)</i>	<i>(153)</i>	<i>(623)</i>
Change in expected credit losses and other credit impairment charges	—	—	75	(75)	(2)	—
Total operating expenses	<b>(171)</b>	(67)	(64)	(58)	(120)	(360)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(236)</b>	<b>(193)</b>	<b>(116)</b>	<b>(272)</b>	<b>(214)</b>	<b>(817)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>(10)</b>	(4)	(2)	(1)	(1)	(17)
ECL	—	—	—	—	—	—
Operating expenses	<b>(11)</b>	(3)	(4)	(14)	(1)	(32)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(55)</b>	<b>(124)</b>	<b>(143)</b>	<b>(175)</b>	<b>(113)</b>	<b>(440)</b>
<i>of which: net interest income/(expense)</i>	<i>(195)</i>	<i>(158)</i>	<i>(138)</i>	<i>(130)</i>	<i>(155)</i>	<i>(623)</i>
Change in expected credit losses and other credit impairment charges	—	—	75	(75)	—	—
Total operating expenses	<b>(160)</b>	(65)	(41)	(6)	(94)	(328)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(215)</b>	<b>(189)</b>	<b>(109)</b>	<b>(256)</b>	<b>(207)</b>	<b>(768)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	(75)	—	—
Total external assets	<b>98</b>	97	97	37	99	98
Customer accounts	—	—	—	—	1	—
Risk-weighted assets	<b>(2,716)</b>	(3,390)	(2,980)	(3,658)	(2,639)	(2,716)
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	(75)	—	—
Customer accounts	—	—	1	1	1	—

# HSBC

## Europe – Other

### HSBC Europe – Other – Corporate Centre

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>972</b>	484	610	514	1,034	2,580
<i>of which: net interest income/(expense)</i>	<i>(360)</i>	<i>(340)</i>	<i>(361)</i>	<i>(288)</i>	<i>(368)</i>	<i>(1,349)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(939)</b>	(917)	(982)	(801)	(874)	(3,639)
Share of profit in associates and joint ventures	<b>1</b>	(8)	2	3	(4)	(2)
<b>Profit/(loss) before tax</b>	<b>34</b>	<b>(441)</b>	<b>(370)</b>	<b>(284)</b>	<b>156</b>	<b>(1,061)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>241</b>	(146)	(73)	(101)	162	(79)
ECL	—	—	—	—	—	—
Operating expenses	<b>(353)</b>	(228)	(174)	(163)	(98)	(918)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>731</b>	<b>627</b>	<b>647</b>	<b>556</b>	<b>819</b>	<b>2,659</b>
<i>of which: net interest income/(expense)</i>	<i>(362)</i>	<i>(340)</i>	<i>(360)</i>	<i>(285)</i>	<i>(367)</i>	<i>(1,349)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(586)</b>	(686)	(781)	(599)	(745)	(2,721)
Share of profit in associates and joint ventures	<b>1</b>	(8)	2	2	(1)	(2)
<b>Profit/(loss) before tax</b>	<b>146</b>	<b>(67)</b>	<b>(132)</b>	<b>(41)</b>	<b>73</b>	<b>(64)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	(1)	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>25,261</b>	18,830	20,162	30,803	28,728	25,261
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	<b>3,754</b>	250	(57)	5,799	7,053	3,754
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

# HSBC

## Europe – Other

### RECONCILING ITEMS

#### Europe Other – TOTAL

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(3)	(81)	(146)	(129)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(60)	(425)	(10)	—	—	(495)
Fair value movements on financial instruments	35	(282)	(171)	(200)	32	(618)
Restructuring and other related costs	243	126	102	91	124	562
Currency translation on significant items	—	—	(15)	(15)	(19)	—
<b>ECL currency translation</b>		—	—	—	5	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		4	76	133	101	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(364)	(224)	(187)	(184)	(121)	(959)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	2	—
Currency translation on significant items	—	(2)	14	21	15	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		—	—	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Europe - Other – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	(10)	(431)	5	21	24	(451)
ECL significant items and currency translation (\$m)	—	1	2	1	3	—
Operating expense significant items and currency translation (\$m)	(25)	12	(28)	(26)	(42)	(25)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—



## HSBC

### Europe – Other

#### Europe - Other – Commercial Banking

Revenue significant items and currency translation (\$m)	(1)	(1)	6	5	2	(4)
ECL significant items and currency translation (\$m)	—	(1)	—	—	2	—
Operating expense significant items and currency translation (\$m)	20	(7)	5	(18)	(1)	14
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Europe - Other – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(10)	(2)	16	36	21	(17)
ECL significant items and currency translation (\$m)	—	—	—	—	(2)	—
Operating expense significant items and currency translation (\$m)	(11)	(2)	(23)	(52)	(26)	(32)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Europe - Other – Corporate Centre

Revenue significant items and currency translation (\$m)	241	(143)	(37)	(42)	215	(79)
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(353)	(231)	(201)	(202)	(129)	(918)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	1	(3)	—

**Asia – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
Net interest income	4,993	4,378	3,509	3,277	3,189	16,157
Net fee income	1,013	1,155	1,195	1,332	1,259	4,695
Other operating income/(expense)	2,348	1,963	2,116	1,520	1,485	7,947
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>8,354</b>	<b>7,496</b>	<b>6,820</b>	<b>6,129</b>	<b>5,933</b>	<b>28,799</b>
Change in expected credit losses and other credit impairment charges	(894)	(666)	(218)	(311)	(528)	(2,089)
Total operating expenses	(4,110)	(3,814)	(3,777)	(3,694)	(3,979)	(15,395)
Share of profit in associates and joint ventures	560	498	671	680	584	2,409
<b>Profit/(loss) before tax</b>	<b>3,910</b>	<b>3,514</b>	<b>3,496</b>	<b>2,804</b>	<b>2,010</b>	<b>13,724</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(5)	62	99	67	53	223
ECL	—	—	—	—	—	—
Operating expenses	(323)	(229)	(161)	(120)	(182)	(833)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>8,359</b>	<b>7,357</b>	<b>6,537</b>	<b>5,780</b>	<b>5,592</b>	<b>28,576</b>
<i>of which: net interest income</i>	<i>4,994</i>	<i>4,347</i>	<i>3,434</i>	<i>3,149</i>	<i>3,060</i>	<i>16,157</i>
Change in expected credit losses and other credit impairment charges	(894)	(663)	(212)	(303)	(518)	(2,089)
Total operating expenses	(3,787)	(3,538)	(3,508)	(3,400)	(3,607)	(14,562)
Share of profit in associates and joint ventures	560	479	624	607	525	2,409
<b>Profit/(loss) before tax</b>	<b>4,238</b>	<b>3,635</b>	<b>3,441</b>	<b>2,684</b>	<b>1,992</b>	<b>14,334</b>

	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	480,404	484,550	496,870	502,441	496,631	480,404
Loans and advances to customers (net)	475,278	480,167	492,548	498,121	492,525	475,278
Total external assets	1,278,080	1,269,759	1,265,673	1,262,443	1,228,893	1,278,080
Customer accounts	784,236	756,033	779,153	794,717	792,098	784,236
Risk-weighted assets <sup>1</sup>	409,320	403,909	410,736	405,519	396,206	409,320
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	475,278	489,409	492,446	487,708	481,224	475,278
Customer accounts	784,236	769,509	781,188	784,361	778,239	784,236

# HSBC

## Asia

### Asia – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,868</b>	<b>3,129</b>	<b>2,856</b>	<b>2,431</b>	<b>2,552</b>	<b>12,284</b>
<i>of which: net interest income</i>	<i>3,044</i>	<i>2,574</i>	<i>1,826</i>	<i>1,673</i>	<i>1,628</i>	<i>9,117</i>
Change in expected credit losses and other credit impairment charges	(49)	(41)	(36)	(43)	(22)	(169)
Total operating expenses	(1,872)	(1,797)	(1,746)	(1,723)	(1,732)	(7,138)
Share of profit in associates and joint ventures	4	10	(2)	6	9	18
<b>Profit/(loss) before tax</b>	<b>1,951</b>	<b>1,301</b>	<b>1,072</b>	<b>671</b>	<b>807</b>	<b>4,995</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	5	4	6	5	5	20
ECL	—	—	—	—	—	—
Operating expenses	(67)	(25)	(11)	(17)	(25)	(120)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,863</b>	<b>3,114</b>	<b>2,811</b>	<b>2,355</b>	<b>2,468</b>	<b>12,264</b>
<i>of which: net interest income</i>	<i>3,044</i>	<i>2,567</i>	<i>1,803</i>	<i>1,630</i>	<i>1,583</i>	<i>9,117</i>
Change in expected credit losses and other credit impairment charges	(49)	(40)	(35)	(44)	(20)	(169)
Total operating expenses	(1,805)	(1,756)	(1,697)	(1,641)	(1,638)	(7,018)
Share of profit in associates and joint ventures	4	10	(2)	5	8	18
<b>Profit/(loss) before tax</b>	<b>2,013</b>	<b>1,328</b>	<b>1,077</b>	<b>675</b>	<b>818</b>	<b>5,095</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	197,809	194,477	198,603	200,368	198,812	197,809
Loans and advances to customers (net)	197,116	193,814	197,887	199,604	198,044	197,116
Total external assets	436,353	416,305	419,581	418,674	409,817	436,353
Customer accounts	441,740	426,062	437,429	443,077	436,980	441,740
Risk-weighted assets	86,628	87,601	86,865	87,036	84,585	86,628
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	197,116	197,579	198,302	196,073	194,444	197,116
Customer accounts	441,740	432,335	439,736	440,574	432,955	441,740

# HSBC

## Asia

### Asia – Commercial Banking

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,258</b>	<b>1,937</b>	<b>1,543</b>	<b>1,496</b>	<b>1,320</b>	<b>7,234</b>
<i>of which: net interest income</i>	<b>1,878</b>	<b>1,469</b>	<b>1,158</b>	<b>997</b>	<b>954</b>	<b>5,502</b>
Change in expected credit losses and other credit impairment charges	<b>(572)</b>	<b>(559)</b>	<b>(192)</b>	<b>(203)</b>	<b>(190)</b>	<b>(1,526)</b>
Total operating expenses	<b>(710)</b>	<b>(650)</b>	<b>(687)</b>	<b>(680)</b>	<b>(697)</b>	<b>(2,727)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>976</b>	<b>728</b>	<b>664</b>	<b>613</b>	<b>433</b>	<b>2,981</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>(1)</b>	—	1	1	1	1
ECL	—	—	—	—	—	—
Operating expenses	<b>(30)</b>	<b>(22)</b>	<b>(12)</b>	<b>(8)</b>	<b>(15)</b>	<b>(72)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,259</b>	<b>1,919</b>	<b>1,501</b>	<b>1,427</b>	<b>1,261</b>	<b>7,233</b>
<i>of which: net interest income</i>	<b>1,878</b>	<b>1,455</b>	<b>1,129</b>	<b>950</b>	<b>907</b>	<b>5,502</b>
Change in expected credit losses and other credit impairment charges	<b>(572)</b>	<b>(557)</b>	<b>(190)</b>	<b>(197)</b>	<b>(183)</b>	<b>(1,526)</b>
Total operating expenses	<b>(680)</b>	<b>(622)</b>	<b>(656)</b>	<b>(642)</b>	<b>(653)</b>	<b>(2,655)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>1,007</b>	<b>740</b>	<b>655</b>	<b>588</b>	<b>425</b>	<b>3,052</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	<b>161,497</b>	167,127	172,936	174,625	171,463	161,497
Loans and advances to customers (net)	<b>158,031</b>	164,131	169,985	171,736	168,745	158,031
Total external assets	<b>255,469</b>	257,160	263,111	264,768	256,860	255,469
Customer accounts	<b>213,637</b>	204,029	208,741	210,941	212,793	213,637
Risk-weighted assets	<b>158,412</b>	159,674	161,984	157,380	149,323	158,412
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>158,031</b>	166,888	169,365	167,391	164,039	158,031
Customer accounts	<b>213,637</b>	207,678	208,951	207,530	208,665	213,637

# HSBC

## Asia

### Asia – Global Banking and Markets

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,927</b>	<b>1,951</b>	<b>1,944</b>	<b>1,832</b>	<b>1,553</b>	<b>7,654</b>
<i>of which: net interest income</i>	<i>959</i>	<i>825</i>	<i>733</i>	<i>686</i>	<i>703</i>	<i>3,203</i>
Change in expected credit losses and other credit impairment charges	(274)	(65)	9	(64)	(319)	(394)
Total operating expenses	(924)	(917)	(956)	(934)	(980)	(3,731)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>729</b>	<b>969</b>	<b>997</b>	<b>834</b>	<b>254</b>	<b>3,529</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(40)	14	43	15	(5)	32
ECL	—	—	—	—	—	—
Operating expenses	(43)	(13)	(8)	(4)	(3)	(68)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,967</b>	<b>1,913</b>	<b>1,839</b>	<b>1,714</b>	<b>1,460</b>	<b>7,622</b>
<i>of which: net interest income</i>	<i>960</i>	<i>813</i>	<i>708</i>	<i>645</i>	<i>659</i>	<i>3,203</i>
Change in expected credit losses and other credit impairment charges	(274)	(64)	10	(61)	(316)	(394)
Total operating expenses	(881)	(896)	(923)	(887)	(929)	(3,663)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>812</b>	<b>953</b>	<b>926</b>	<b>766</b>	<b>215</b>	<b>3,565</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	120,919	122,770	125,145	127,251	126,158	120,919
Loans and advances to customers (net)	119,951	122,046	124,489	126,584	125,538	119,951
Total external assets	495,940	511,189	490,593	486,932	471,966	495,940
Customer accounts	128,858	125,938	132,979	140,696	142,322	128,858
Risk-weighted assets	122,334	118,043	119,528	118,841	116,560	122,334
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	119,951	124,764	124,592	124,049	122,546	119,951
Customer accounts	128,858	129,493	132,498	136,254	136,616	128,858

# HSBC

## Asia

### Asia – Corporate Centre

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>297</b>	<b>480</b>	<b>478</b>	<b>371</b>	<b>503</b>	1,626
<i>of which: net interest expense</i>	<i>(887)</i>	<i>(490)</i>	<i>(210)</i>	<i>(78)</i>	<i>(94)</i>	<i>(1,665)</i>
Change in expected credit losses and other credit impairment charges	1	(1)	—	—	1	—
Total operating expenses	<b>(602)</b>	(450)	(389)	(357)	(569)	(1,798)
Share of profit in associates and joint ventures	<b>556</b>	487	673	675	576	2,391
<b>Profit/(loss) before tax</b>	<b>252</b>	<b>516</b>	<b>762</b>	<b>689</b>	<b>511</b>	<b>2,219</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>29</b>	46	49	45	48	169
ECL	—	—	—	—	—	—
Operating expenses	<b>(184)</b>	(169)	(128)	(92)	(140)	(573)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>268</b>	<b>411</b>	<b>387</b>	<b>284</b>	<b>405</b>	<b>1,457</b>
<i>of which: net interest expense</i>	<i>(888)</i>	<i>(489)</i>	<i>(207)</i>	<i>(75)</i>	<i>(88)</i>	<i>(1,665)</i>
Change in expected credit losses and other credit impairment charges	1	(2)	3	—	—	—
Total operating expenses	<b>(418)</b>	(265)	(233)	(228)	(388)	(1,225)
Share of profit in associates and joint ventures	<b>556</b>	469	625	602	517	2,391
<b>Profit/(loss) before tax</b>	<b>407</b>	<b>613</b>	<b>782</b>	<b>658</b>	<b>534</b>	<b>2,623</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>180</b>	176	186	196	197	180
Loans and advances to customers (net)	<b>180</b>	176	186	196	197	180
Total external assets	<b>90,319</b>	85,105	92,388	92,069	90,249	90,319
Customer accounts	<b>1</b>	3	4	4	4	1
Risk-weighted assets	<b>41,946</b>	38,591	42,359	42,262	45,738	41,946
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>180</b>	178	186	194	195	180
Customer accounts	<b>1</b>	4	3	3	3	1

RECONCILING ITEMS

Asia – TOTAL

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(80)	(188)	(288)	(293)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(85)	(13)	56	20	(9)	(22)
Restructuring and other related costs	80	75	43	47	62	245
Currency translation on significant items	—	(3)	(4)	(6)	(5)	—
<b>ECL currency translation</b>		3	6	8	10	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		49	111	179	197	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(323)	(229)	(161)	(120)	(182)	(833)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	2	3	5	7	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		(19)	(47)	(73)	(59)	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Asia – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	5	15	45	76	84	20
ECL significant items and currency translation (\$m)	—	(1)	(1)	1	(2)	—
Operating expense significant items and currency translation (\$m)	(67)	(41)	(49)	(82)	(94)	(120)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	1	1	—

## HSBC

### Asia

#### Asia – Commercial Banking

Revenue significant items and currency translation (\$m)	(1)	18	42	69	59	1
ECL significant items and currency translation (\$m)	—	(2)	(2)	(6)	(7)	—
Operating expense significant items and currency translation (\$m)	(30)	(28)	(31)	(38)	(44)	(72)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Asia – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(40)	38	105	118	93	32
ECL significant items and currency translation (\$m)	—	(1)	(1)	(3)	(3)	—
Operating expense significant items and currency translation (\$m)	(43)	(21)	(33)	(47)	(51)	(68)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Asia – Corporate Centre

Revenue significant items and currency translation (\$m)	29	69	91	87	98	169
ECL significant items and currency translation (\$m)	—	1	(3)	—	1	—
Operating expense significant items and currency translation (\$m)	(184)	(185)	(156)	(129)	(181)	(573)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	18	48	73	59	—

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*





## HSBC Hong Kong

### Hong Kong – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,831</b>	<b>2,198</b>	<b>2,012</b>	<b>1,575</b>	<b>1,757</b>	<b>8,616</b>
<i>of which: net interest income</i>	<b>2,381</b>	<b>1,976</b>	<b>1,312</b>	<b>1,194</b>	<b>1,155</b>	<b>6,863</b>
Change in expected credit losses and other credit impairment charges	(52)	(15)	(22)	(50)	(12)	(139)
Total operating expenses	(1,012)	(1,002)	(975)	(966)	(963)	(3,955)
Share of profit in associates and joint ventures	(2)	5	(3)	(1)	3	(1)
<b>Profit/(loss) before tax</b>	<b>1,765</b>	<b>1,186</b>	<b>1,012</b>	<b>558</b>	<b>785</b>	<b>4,521</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(2)	—	2	2	2	2
ECL	—	—	—	—	—	—
Operating expenses	(26)	(15)	(6)	(11)	(13)	(58)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,833</b>	<b>2,207</b>	<b>2,016</b>	<b>1,570</b>	<b>1,748</b>	<b>8,614</b>
<i>of which: net interest income</i>	<b>2,381</b>	<b>1,983</b>	<b>1,316</b>	<b>1,192</b>	<b>1,150</b>	<b>6,863</b>
Change in expected credit losses and other credit impairment charges	(52)	(15)	(22)	(50)	(12)	(139)
Total operating expenses	(986)	(989)	(972)	(954)	(944)	(3,897)
Share of profit in associates and joint ventures	(2)	5	(3)	(1)	2	(1)
<b>Profit/(loss) before tax</b>	<b>1,793</b>	<b>1,208</b>	<b>1,019</b>	<b>565</b>	<b>794</b>	<b>4,577</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Dec-22</b>	<b>30-Sep-22</b>	<b>30-Jun-22</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
Loans and advances to customers (gross)	134,879	133,738	133,942	133,035	133,146	134,879
Loans and advances to customers (net)	134,520	133,411	133,593	132,669	132,802	134,520
Total external assets	335,048	318,950	316,328	310,001	307,078	335,048
Customer accounts	354,015	345,521	355,100	358,206	353,611	354,015
Risk-weighted assets	60,775	62,826	61,341	60,964	59,007	60,775
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	134,520	134,339	134,464	133,251	132,848	134,520
Customer accounts	354,015	347,923	357,414	359,778	353,735	354,015

## HSBC Hong Kong

### Hong Kong – Commercial Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,349</b>	<b>1,093</b>	<b>805</b>	<b>790</b>	<b>704</b>	<b>4,037</b>
<i>of which: net interest income</i>	<i>1,153</i>	<i>823</i>	<i>623</i>	<i>514</i>	<i>498</i>	<i>3,113</i>
Change in expected credit losses and other credit impairment charges	(519)	(460)	(161)	(136)	(156)	(1,276)
Total operating expenses	(373)	(348)	(369)	(362)	(389)	(1,452)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>457</b>	<b>285</b>	<b>275</b>	<b>292</b>	<b>159</b>	<b>1,309</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(2)	(1)	—	—	—	(3)
ECL	—	—	—	—	—	—
Operating expenses	(22)	(20)	(11)	(5)	(12)	(58)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,351</b>	<b>1,098</b>	<b>808</b>	<b>788</b>	<b>702</b>	<b>4,040</b>
<i>of which: net interest income</i>	<i>1,153</i>	<i>826</i>	<i>625</i>	<i>513</i>	<i>496</i>	<i>3,113</i>
Change in expected credit losses and other credit impairment charges	(519)	(462)	(162)	(135)	(156)	(1,276)
Total operating expenses	(351)	(329)	(359)	(355)	(374)	(1,394)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>481</b>	<b>307</b>	<b>287</b>	<b>298</b>	<b>172</b>	<b>1,370</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	94,285	99,260	102,932	102,932	104,561	94,285
Loans and advances to customers (net)	91,992	97,455	101,567	101,684	103,438	91,992
Total external assets	145,221	146,131	148,847	148,433	147,920	145,221
Customer accounts	137,208	132,286	136,536	138,583	142,043	137,208
Risk-weighted assets	78,412	80,159	80,836	76,881	74,592	78,412
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	91,992	98,132	102,229	102,130	103,474	91,992
Customer accounts	137,208	133,206	137,425	139,191	142,093	137,208

## HSBC Hong Kong

### Hong Kong – Global Banking and Markets

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>804</b>	<b>830</b>	<b>829</b>	<b>755</b>	<b>576</b>	<b>3,218</b>
<i>of which: net interest income</i>	<i>407</i>	<i>319</i>	<i>276</i>	<i>240</i>	<i>245</i>	<i>1,242</i>
Change in expected credit losses and other credit impairment charges	(188)	(28)	(31)	(20)	(311)	(267)
Total operating expenses	(499)	(483)	(513)	(501)	(536)	(1,996)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>117</b>	<b>319</b>	<b>285</b>	<b>234</b>	<b>(271)</b>	<b>955</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(39)	3	28	7	(3)	(1)
ECL	—	—	—	—	—	—
Operating expenses	(28)	(7)	(5)	(2)	(2)	(42)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>843</b>	<b>830</b>	<b>804</b>	<b>745</b>	<b>576</b>	<b>3,219</b>
<i>of which: net interest income</i>	<i>406</i>	<i>321</i>	<i>277</i>	<i>240</i>	<i>246</i>	<i>1,242</i>
Change in expected credit losses and other credit impairment charges	(188)	(29)	(31)	(20)	(310)	(267)
Total operating expenses	(471)	(479)	(510)	(498)	(532)	(1,954)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>184</b>	<b>322</b>	<b>263</b>	<b>227</b>	<b>(266)</b>	<b>998</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	69,934	73,435	75,985	76,205	76,016	69,934
Loans and advances to customers (net)	69,218	72,878	75,469	75,729	75,551	69,218
Total external assets	269,041	285,440	268,838	273,293	262,300	269,041
Customer accounts	51,320	50,181	51,765	59,133	53,775	51,320
Risk-weighted assets	62,247	57,938	59,681	56,239	57,151	62,247
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	69,218	73,384	75,961	76,061	75,578	69,218
Customer accounts	51,320	50,530	52,102	59,392	53,794	51,320



## HSBC Hong Kong

### RECONCILING ITEMS

#### Hong Kong – TOTAL

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		13	11	(6)	(12)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(75)	(20)	43	13	(7)	(39)
Restructuring and other related costs	(55)	(29)	(29)	(11)	(11)	(124)
Currency translation on significant items	—	—	—	—	—	—
<b>ECL currency translation</b>		(2)	(1)	—	2	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		(6)	(5)	4	8	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(129)	(132)	(80)	(52)	(97)	(393)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	(1)	1	—	—	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		—	—	—	1	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Hong Kong – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	(2)	(9)	(4)	5	9	2
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(26)	(13)	(3)	(12)	(19)	(58)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	1	—

## HSBC Hong Kong

### Hong Kong – Commercial Banking

Revenue significant items and currency translation (\$m)	(2)	(5)	(3)	2	2	(3)
ECL significant items and currency translation (\$m)	—	2	1	(1)	—	—
Operating expense significant items and currency translation (\$m)	(22)	(19)	(10)	(7)	(15)	(58)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Hong Kong – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(39)	—	25	10	—	(1)
ECL significant items and currency translation (\$m)	—	1	—	—	(1)	—
Operating expense significant items and currency translation (\$m)	(28)	(4)	(3)	(3)	(4)	(42)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Hong Kong – Corporate Centre

Revenue significant items and currency translation (\$m)	(88)	(50)	(15)	(7)	(15)	(161)
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(53)	(91)	(57)	(34)	(68)	(235)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	(1)	—

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*







## HSBC Mainland China

### Mainland China – Commercial Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>211</b>	<b>224</b>	<b>204</b>	<b>226</b>	<b>194</b>	<b>865</b>
<i>of which: net interest income</i>	<i>180</i>	<i>185</i>	<i>165</i>	<i>165</i>	<i>161</i>	<i>695</i>
Change in expected credit losses and other credit impairment charges	(18)	(43)	(38)	(34)	(21)	(133)
Total operating expenses	(107)	(101)	(111)	(110)	(116)	(429)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>86</b>	<b>80</b>	<b>55</b>	<b>82</b>	<b>57</b>	<b>303</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(4)	—	—	—	(1)	(4)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>211</b>	<b>216</b>	<b>191</b>	<b>201</b>	<b>174</b>	<b>865</b>
<i>of which: net interest income</i>	<i>181</i>	<i>178</i>	<i>153</i>	<i>147</i>	<i>145</i>	<i>695</i>
Change in expected credit losses and other credit impairment charges	(18)	(41)	(36)	(30)	(19)	(133)
Total operating expenses	(103)	(97)	(103)	(98)	(103)	(425)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>90</b>	<b>78</b>	<b>52</b>	<b>73</b>	<b>52</b>	<b>307</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	22,559	23,212	25,146	26,539	24,612	22,559
Loans and advances to customers (net)	22,349	22,989	24,917	26,325	24,429	22,349
Total external assets	33,729	34,427	36,463	38,454	36,546	33,729
Customer accounts	20,172	17,629	19,163	19,281	20,481	20,172
Risk-weighted assets	28,471	28,636	29,532	29,485	27,601	28,471
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	22,349	23,730	24,194	24,211	22,524	22,349
Customer accounts	20,172	18,197	18,607	17,733	18,884	20,172

## HSBC Mainland China

### Mainland China – Global Banking and Markets

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>273</b>	<b>279</b>	<b>314</b>	<b>271</b>	<b>264</b>	<b>1,137</b>
<i>of which: net interest income</i>	<i>158</i>	<i>154</i>	<i>158</i>	<i>168</i>	<i>178</i>	<i>638</i>
Change in expected credit losses and other credit impairment charges	(78)	(40)	(18)	(34)	(11)	(170)
Total operating expenses	(112)	(105)	(115)	(109)	(116)	(441)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>83</b>	<b>134</b>	<b>181</b>	<b>128</b>	<b>137</b>	<b>526</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(1)	1	1	1	(2)	2
ECL	—	—	—	—	—	—
Operating expenses	(5)	(1)	—	—	—	(6)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>274</b>	<b>267</b>	<b>291</b>	<b>240</b>	<b>240</b>	<b>1,135</b>
<i>of which: net interest income</i>	<i>159</i>	<i>148</i>	<i>147</i>	<i>149</i>	<i>158</i>	<i>638</i>
Change in expected credit losses and other credit impairment charges	(78)	(39)	(16)	(30)	(12)	(170)
Total operating expenses	(107)	(100)	(107)	(97)	(106)	(435)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>89</b>	<b>128</b>	<b>168</b>	<b>113</b>	<b>122</b>	<b>530</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	18,115	17,019	17,026	17,982	18,274	18,115
Loans and advances to customers (net)	17,946	16,925	16,962	17,924	18,231	17,946
Total external assets	50,739	51,341	50,717	54,850	51,277	50,739
Customer accounts	21,487	19,238	22,602	21,068	24,809	21,487
Risk-weighted assets	19,479	19,485	19,699	19,914	17,637	19,479
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	17,946	17,472	16,469	16,484	16,809	17,946
Customer accounts	21,487	19,858	21,945	19,376	22,875	21,487

## HSBC Mainland China

### Mainland China – Corporate Centre

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>223</b>	417	428	303	304	1,371
<i>of which: net interest expense</i>	<i>(2)</i>	6	<i>(1)</i>	<i>(10)</i>	<i>(14)</i>	<i>(7)</i>
Change in expected credit losses and other credit impairment charges	1	—	—	—	(2)	1
Total operating expenses	<b>(272)</b>	(282)	(258)	(268)	(249)	(1,080)
Share of profit in associates and joint ventures	<b>557</b>	486	671	672	572	2,386
<b>Profit/(loss) before tax</b>	<b>509</b>	<b>621</b>	<b>841</b>	<b>707</b>	<b>625</b>	<b>2,678</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>(9)</b>	43	18	17	14	69
ECL	—	—	—	—	—	—
Operating expenses	<b>(2)</b>	(34)	(4)	(8)	(3)	(48)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>232</b>	<b>360</b>	<b>380</b>	<b>253</b>	<b>256</b>	<b>1,302</b>
<i>of which: net interest expense</i>	<i>(3)</i>	6	<i>(1)</i>	<i>(9)</i>	<i>(14)</i>	<i>(7)</i>
Change in expected credit losses and other credit impairment charges	1	(1)	3	—	—	1
Total operating expenses	<b>(270)</b>	(238)	(235)	(231)	(216)	(1,032)
Share of profit in associates and joint ventures	<b>557</b>	467	624	600	516	2,386
<b>Profit/(loss) before tax</b>	<b>520</b>	<b>588</b>	<b>772</b>	<b>622</b>	<b>556</b>	<b>2,657</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>25</b>	24	25	27	27	25
Loans and advances to customers (net)	<b>25</b>	24	25	27	27	25
Total external assets	<b>29,669</b>	24,426	28,556	31,453	32,033	29,669
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	<b>30,591</b>	26,582	29,577	31,957	34,261	30,591
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>25</b>	25	25	25	25	25
Customer accounts	—	—	—	—	—	—

## HSBC Mainland China

### RECONCILING ITEMS

#### Mainland China – TOTAL

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(43)	(82)	(108)	(101)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(2)	1	1	1	—	1
Restructuring and other related costs	(8)	44	18	18	17	72
Currency translation on significant items		(2)	(1)	(3)	(1)	
<b>ECL currency translation</b>		2	7	7	7	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		28	51	78	78	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(18)	(37)	(5)	(10)	(11)	(70)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items		2	—	1	2	
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		(19)	(48)	(72)	(58)	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items		—	—	—	—	
<b>Mainland China – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	1	9	16	21	26	1
ECL significant items and currency translation (\$m)	—	(1)	(1)	—	(1)	—
Operating expense significant items and currency translation (\$m)	(8)	(10)	(17)	(26)	(32)	(11)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### Mainland China

#### Mainland China – Commercial Banking

Revenue significant items and currency translation (\$m)	—	8	13	25	20	—
ECL significant items and currency translation (\$m)	—	(2)	(2)	(4)	(2)	—
Operating expense significant items and currency translation (\$m)	(4)	(4)	(8)	(12)	(13)	(4)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Mainland China – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(1)	12	23	31	24	2
ECL significant items and currency translation (\$m)	—	(1)	(2)	(4)	1	—
Operating expense significant items and currency translation (\$m)	(5)	(5)	(8)	(12)	(10)	(6)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Mainland China – Corporate Centre

Revenue significant items and currency translation (\$m)	(9)	57	48	50	48	69
ECL significant items and currency translation (\$m)	—	1	(3)	—	(2)	—
Operating expense significant items and currency translation (\$m)	(2)	(44)	(23)	(37)	(33)	(48)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	19	47	72	56	—

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

**Middle East and North Africa – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
Net interest income	521	441	362	341	328	1,665
Net fee income	193	206	216	215	215	830
Other operating income	96	142	36	168	138	442
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>810</b>	<b>789</b>	<b>614</b>	<b>724</b>	<b>681</b>	<b>2,937</b>
Change in expected credit losses and other credit impairment charges <sup>1</sup>	(35)	(6)	6	43	(28)	8
Total operating expenses <sup>1</sup>	(449)	(382)	(376)	(380)	(401)	(1,587)
Share of profit/(loss) in associates and joint ventures	133	92	119	(2)	70	342
<b>Profit/(loss) before tax<sup>1</sup></b>	<b>459</b>	<b>493</b>	<b>363</b>	<b>385</b>	<b>322</b>	<b>1,700</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(15)	1	4	1	—	(9)
ECL	—	—	—	—	—	—
Operating expenses	(34)	(17)	(10)	(12)	(19)	(73)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>825</b>	<b>760</b>	<b>587</b>	<b>656</b>	<b>604</b>	<b>2,946</b>
<i>of which: net interest income</i>	<i>521</i>	<i>421</i>	<i>335</i>	<i>301</i>	<i>281</i>	<i>1,666</i>
Change in expected credit losses and other credit impairment charges	(35)	(7)	10	46	(26)	8
Total operating expenses	(415)	(356)	(350)	(346)	(355)	(1,514)
Share of profit/(loss) in associates and joint ventures	133	93	119	(2)	70	342
<b>Profit/(loss) before tax</b>	<b>508</b>	<b>490</b>	<b>366</b>	<b>354</b>	<b>293</b>	<b>1,782</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	27,606	28,793	29,479	27,873	27,756	27,606
Loans and advances to customers (net)	26,475	27,676	28,348	26,708	26,375	26,475
Total external assets	65,692	66,956	68,921	67,689	66,945	65,692
Customer accounts	43,933	43,937	44,008	43,873	42,629	43,933
Risk-weighted assets <sup>2</sup>	60,946	60,864	60,856	60,738	60,223	60,946
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	26,475	27,268	27,645	25,677	24,980	26,475
Customer accounts	43,933	42,537	42,115	41,344	38,943	43,933

## HSBC

### Middle East and North Africa

#### Middle East and North Africa – Wealth and Personal Banking

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>283</b>	<b>267</b>	<b>221</b>	<b>214</b>	<b>203</b>	<b>985</b>
<i>of which: net interest income</i>	<i>220</i>	<i>169</i>	<i>147</i>	<i>137</i>	<i>125</i>	<i>673</i>
Change in expected credit losses and other credit impairment charges	(13)	—	4	(5)	(2)	(14)
Total operating expenses	(179)	(158)	(159)	(161)	(172)	(657)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>91</b>	<b>109</b>	<b>66</b>	<b>48</b>	<b>29</b>	<b>314</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(3)	(1)	(1)	(1)	(4)	(6)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>283</b>	<b>257</b>	<b>208</b>	<b>193</b>	<b>175</b>	<b>985</b>
<i>of which: net interest income</i>	<i>220</i>	<i>161</i>	<i>137</i>	<i>122</i>	<i>111</i>	<i>673</i>
Change in expected credit losses and other credit impairment charges	(13)	—	3	(5)	(2)	(14)
Total operating expenses	(176)	(151)	(149)	(147)	(152)	(651)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>94</b>	<b>106</b>	<b>62</b>	<b>41</b>	<b>21</b>	<b>320</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	5,715	5,855	5,779	5,560	5,416	5,715
Loans and advances to customers (net)	5,570	5,713	5,628	5,393	5,244	5,570
Total external assets	15,626	15,522	15,989	17,041	17,046	15,626
Customer accounts	20,971	21,109	21,495	21,553	21,010	20,971
Risk-weighted assets	8,200	8,386	8,694	8,735	8,043	8,200
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	5,570	5,635	5,518	5,250	5,036	5,570
Customer accounts	20,971	20,414	20,432	20,089	18,906	20,971



# HSBC

## Middle East and North Africa

### Middle East and North Africa – Commercial Banking

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>197</b>	<b>183</b>	<b>105</b>	<b>156</b>	<b>156</b>	<b>641</b>
<i>of which: net interest income</i>	<i>152</i>	<i>131</i>	<i>108</i>	<i>95</i>	<i>97</i>	<i>486</i>
Change in expected credit losses and other credit impairment charges	(33)	(8)	—	19	(39)	(22)
Total operating expenses	(95)	(76)	(79)	(80)	(97)	(330)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>69</b>	<b>99</b>	<b>26</b>	<b>95</b>	<b>20</b>	<b>289</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(8)	(2)	(2)	(1)	(1)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>197</b>	<b>176</b>	<b>105</b>	<b>141</b>	<b>136</b>	<b>641</b>
<i>of which: net interest income</i>	<i>152</i>	<i>125</i>	<i>101</i>	<i>84</i>	<i>83</i>	<i>486</i>
Change in expected credit losses and other credit impairment charges	(33)	(8)	4	22	(34)	(22)
Total operating expenses	(87)	(72)	(73)	(74)	(88)	(317)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>77</b>	<b>96</b>	<b>36</b>	<b>89</b>	<b>14</b>	<b>302</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	10,492	10,965	10,854	10,817	10,988	10,492
Loans and advances to customers (net)	9,564	10,059	9,946	9,885	9,867	9,564
Total external assets	15,724	16,451	16,257	16,832	17,229	15,724
Customer accounts	9,753	10,216	9,552	9,752	9,173	9,753
Risk-weighted assets	14,068	14,947	14,749	14,465	14,763	14,068
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	9,564	9,859	9,571	9,307	9,091	9,564
Customer accounts	9,753	10,024	9,312	9,464	8,749	9,753



# HSBC

## Middle East and North Africa

### Middle East and North Africa – Corporate Centre

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>5</b>	<b>8</b>
<i>of which: net interest income/(expense)</i>	<i>(39)</i>	<i>(22)</i>	<i>(11)</i>	<i>(10)</i>	<i>(9)</i>	<i>(82)</i>
Change in expected credit losses and other credit impairment charges	—	(1)	—	—	—	(1)
Total operating expenses	<b>(38)</b>	(26)	(23)	(26)	(23)	(113)
Share of profit/(loss) in associates and joint ventures	<b>132</b>	93	119	(2)	69	342
<b>Profit/(loss) before tax</b>	<b>97</b>	<b>67</b>	<b>97</b>	<b>(25)</b>	<b>51</b>	<b>236</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>1</b>	—	—	—	—	1
ECL	—	—	—	—	—	—
Operating expenses	<b>(20)</b>	(13)	(6)	(9)	(13)	(48)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>7</b>
<i>of which: net interest income/(expense)</i>	<i>(40)</i>	<i>(21)</i>	<i>(9)</i>	<i>(8)</i>	<i>(7)</i>	<i>(82)</i>
Change in expected credit losses and other credit impairment charges	—	(1)	—	—	—	(1)
Total operating expenses	<b>(18)</b>	(14)	(17)	(17)	(9)	(65)
Share of profit/(loss) in associates and joint ventures	<b>132</b>	93	119	(2)	70	342
<b>Profit/(loss) before tax</b>	<b>116</b>	<b>79</b>	<b>104</b>	<b>(16)</b>	<b>64</b>	<b>283</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>6,776</b>	6,750	6,832	6,467	6,502	6,776
Customer accounts	<b>1</b>	1	1	8	3	1
Risk-weighted assets	<b>24,447</b>	23,184	23,400	22,347	22,310	24,447
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	<b>1</b>	1	1	7	3	1

# HSBC

## Middle East and North Africa

### RECONCILING ITEMS

#### Middle East and North Africa – TOTAL

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(28)	(23)	(67)	(77)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(3)	1	4	1	—	3
Restructuring and other related costs	(12)	—	—	—	—	(12)
Currency translation on significant items	—	—	—	—	—	—
<b>ECL currency translation</b>		(1)	4	3	2	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		9	16	23	29	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(34)	(17)	(10)	(12)	(19)	(73)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	—	—	1	2	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		1	—	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Middle East and North Africa – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	10	13	21	28	—
ECL significant items and currency translation (\$m)	—	—	1	—	—	—
Operating expense significant items and currency translation (\$m)	(3)	(7)	(10)	(14)	(20)	(6)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### Middle East and North Africa

#### Middle East and North Africa – Commercial Banking

Revenue significant items and currency translation (\$m)	—	7	—	15	20	—
ECL significant items and currency translation (\$m)	—	—	(4)	(3)	(5)	—
Operating expense significant items and currency translation (\$m)	<b>(8)</b>	(4)	(6)	(6)	(9)	(13)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Middle East and North Africa – Global Banking and Markets

Revenue significant items and currency translation (\$m)	<b>(15)</b>	12	14	32	34	(10)
ECL significant items and currency translation (\$m)	—	1	(1)	1	2	—
Operating expense significant items and currency translation (\$m)	<b>(3)</b>	(3)	(4)	(7)	(6)	(6)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Middle East and North Africa – Corporate Centre

Revenue significant items and currency translation (\$m)	<b>1</b>	—	(1)	—	2	1
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	<b>(20)</b>	(12)	(6)	(9)	(14)	(48)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	(1)	—

1 Losses due to the impacts of hyperinflation on monetary items in Türkiye. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$27m, comprising a decrease in revenue of \$20m, and a increase operating expenses of \$7m.

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

**HSBC**  
**North America**

**North America – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
Net interest income	940	927	803	724	700	3,394
Net fee income	405	422	475	522	524	1,824
Other operating income	286	259	274	391	329	1,210
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,631</b>	<b>1,608</b>	<b>1,552</b>	<b>1,637</b>	<b>1,553</b>	<b>6,428</b>
Change in expected credit losses and other credit impairment charges	(16)	(30)	(105)	58	(19)	(93)
Total operating expenses	(1,267)	(1,118)	(1,142)	(1,142)	(1,323)	(4,669)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>348</b>	<b>460</b>	<b>305</b>	<b>553</b>	<b>211</b>	<b>1,666</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	4	(1)	4	101	14	108
ECL	—	—	—	—	—	—
Operating expenses	(253)	(136)	(92)	(63)	(179)	(544)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,627</b>	<b>1,588</b>	<b>1,519</b>	<b>1,506</b>	<b>1,504</b>	<b>6,320</b>
<i>of which: net interest income</i>	<i>941</i>	<i>914</i>	<i>786</i>	<i>706</i>	<i>683</i>	<i>3,395</i>
Change in expected credit losses and other credit impairment charges	(16)	(29)	(101)	56	(19)	(93)
Total operating expenses	(1,014)	(972)	(1,035)	(1,062)	(1,124)	(4,125)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>597</b>	<b>587</b>	<b>383</b>	<b>500</b>	<b>361</b>	<b>2,102</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	56,183	114,230	116,685	113,270	109,392	56,183
Loans and advances to customers (net)	55,790	113,597	116,075	112,660	108,717	55,790
Total external assets	316,633	346,981	339,424	338,927	341,935	316,633
Customer accounts	109,093	166,262	168,699	174,376	178,565	109,093
Risk-weighted assets <sup>1</sup>	106,546	110,262	111,990	113,634	110,412	106,546
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	55,790	114,215	113,319	108,264	105,145	55,790
Customer accounts	109,093	166,927	165,910	169,971	174,739	109,093

## HSBC North America

### North America – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>510</b>	<b>523</b>	<b>435</b>	<b>536</b>	<b>478</b>	<b>2,004</b>
<i>of which: net interest income</i>	<i>395</i>	<i>388</i>	<i>326</i>	<i>297</i>	<i>304</i>	<i>1,406</i>
Change in expected credit losses and other credit impairment charges	10	4	4	(1)	(20)	17
Total operating expenses	(390)	(340)	(353)	(397)	(469)	(1,480)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>130</b>	<b>187</b>	<b>86</b>	<b>138</b>	<b>(11)</b>	<b>541</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	1	5	—	93	17	99
ECL	—	—	—	—	—	—
Operating expenses	(44)	(21)	(12)	(6)	(9)	(83)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>509</b>	<b>509</b>	<b>424</b>	<b>432</b>	<b>448</b>	<b>1,905</b>
<i>of which: net interest income</i>	<i>395</i>	<i>382</i>	<i>319</i>	<i>290</i>	<i>296</i>	<i>1,406</i>
Change in expected credit losses and other credit impairment charges	10	5	4	(1)	(19)	17
Total operating expenses	(346)	(314)	(333)	(382)	(451)	(1,397)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>173</b>	<b>200</b>	<b>95</b>	<b>49</b>	<b>(22)</b>	<b>525</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Dec-22</b>	<b>30-Sep-22</b>	<b>30-Jun-22</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
Loans and advances to customers (gross)	22,881	49,786	50,998	51,363	51,288	22,881
Loans and advances to customers (net)	22,757	49,579	50,788	51,151	51,058	22,757
Total external assets	81,144	81,297	83,464	86,556	104,836	81,144
Customer accounts	34,127	67,299	71,112	73,726	73,052	34,127
Risk-weighted assets	18,135	18,005	18,549	19,282	21,055	18,135
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	22,757	49,883	49,415	48,912	49,190	22,757
Customer accounts	34,127	67,648	69,587	71,302	71,002	34,127

## HSBC North America

### North America – Commercial Banking

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>606</b>	<b>567</b>	<b>531</b>	<b>493</b>	<b>508</b>	<b>2,197</b>
<i>of which: net interest income</i>	<i>440</i>	<i>403</i>	<i>356</i>	<i>311</i>	<i>318</i>	<i>1,510</i>
Change in expected credit losses and other credit impairment charges	(29)	7	(110)	58	(6)	(74)
Total operating expenses	(252)	(228)	(234)	(240)	(241)	(954)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>325</b>	<b>346</b>	<b>187</b>	<b>311</b>	<b>261</b>	<b>1,169</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(19)	(4)	(7)	(4)	(2)	(34)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>606</b>	<b>558</b>	<b>517</b>	<b>478</b>	<b>492</b>	<b>2,197</b>
<i>of which: net interest income</i>	<i>440</i>	<i>397</i>	<i>348</i>	<i>303</i>	<i>309</i>	<i>1,510</i>
Change in expected credit losses and other credit impairment charges	(29)	7	(106)	56	(6)	(74)
Total operating expenses	(233)	(221)	(222)	(230)	(230)	(920)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>344</b>	<b>344</b>	<b>189</b>	<b>304</b>	<b>256</b>	<b>1,203</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>23,900</b>	50,011	50,808	48,621	45,323	23,900
Loans and advances to customers (net)	<b>23,680</b>	49,655	50,440	48,277	44,933	23,680
Total external assets	<b>84,943</b>	86,746	88,231	87,916	77,197	84,943
Customer accounts	<b>43,280</b>	62,903	63,521	64,407	68,844	43,280
Risk-weighted assets	<b>53,050</b>	53,397	54,655	52,734	51,280	53,050
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>23,680</b>	49,933	49,202	46,328	43,415	23,680
Customer accounts	<b>43,280</b>	63,144	62,519	62,807	67,422	43,280





## HSBC North America

### North America – Corporate Centre

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>50</b>	61	69	48	73	228
<i>of which: net interest expense</i>	<i>(65)</i>	<i>(15)</i>	<i>1</i>	<i>18</i>	<i>(2)</i>	<i>(61)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	1	—
Total operating expenses	<b>(228)</b>	(197)	(179)	(129)	(234)	(733)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(178)</b>	<b>(136)</b>	<b>(110)</b>	<b>(81)</b>	<b>(160)</b>	<b>(505)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>13</b>	6	3	6	4	28
ECL	—	—	—	—	—	—
Operating expenses	<b>(165)</b>	(105)	(66)	(50)	(154)	(386)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>37</b>	<b>54</b>	<b>64</b>	<b>41</b>	<b>71</b>	<b>200</b>
<i>of which: net interest expense</i>	<i>(65)</i>	<i>(15)</i>	<i>1</i>	<i>18</i>	<i>(2)</i>	<i>(61)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(63)</b>	(91)	(112)	(79)	(75)	(347)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(26)</b>	<b>(37)</b>	<b>(48)</b>	<b>(38)</b>	<b>(4)</b>	<b>(147)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>6,043</b>	5,869	5,823	5,624	5,383	6,043
Customer accounts	—	—	—	—	(5)	—
Risk-weighted assets	<b>4,021</b>	3,743	4,171	3,963	3,133	4,021
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	(5)	—

**HSBC**  
**North America**

**RECONCILING ITEMS**

**North America – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(21)	(29)	(32)	(35)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(9)	6	4	2	(1)	3
Restructuring and other related costs	13	(7)	—	99	15	105
Currency translation on significant items	—	—	—	(2)	—	—
<b>ECL currency translation</b>		1	4	(2)	—	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		11	16	18	22	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(253)	(136)	(92)	(63)	(179)	(544)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	1	1	1	2	—
<b>Share of profit in associates and joint ventures significant items</b>						
<b>Currency translation</b>		—	—	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items (\$m)	—	—	—	—	—	—
<b>North America – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	1	14	11	104	30	99
ECL significant items and currency translation (\$m)	—	(1)	—	—	(1)	—
Operating expense significant items and currency translation (\$m)	(44)	(26)	(20)	(15)	(18)	(83)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### North America

#### North America – Commercial Banking

Revenue significant items and currency translation (\$m)	—	9	14	15	16	—
ECL significant items and currency translation (\$m)	—	—	(4)	2	—	—
Operating expense significant items and currency translation (\$m)	(19)	(7)	(12)	(10)	(11)	(34)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### North America – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(10)	(10)	4	5	1	(18)
ECL significant items and currency translation (\$m)	—	—	—	—	(1)	—
Operating expense significant items and currency translation (\$m)	(22)	(7)	(9)	(6)	(11)	(39)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### North America – Corporate Centre

Revenue significant items and currency translation (\$m)	13	7	5	7	2	28
ECL significant items and currency translation (\$m)	—	—	—	—	1	—
Operating expense significant items and currency translation (\$m)	(165)	(106)	(67)	(50)	(159)	(386)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*



**HSBC  
US**

**HSBC US – Wealth and Personal Banking**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>254</b>	<b>274</b>	<b>219</b>	<b>332</b>	<b>278</b>	<b>1,079</b>
<i>of which: net interest income</i>	<b>210</b>	205	181	165	183	761
Change in expected credit losses and other credit impairment charges	<b>14</b>	19	6	(4)	(15)	35
Total operating expenses	<b>(247)</b>	(197)	(209)	(252)	(314)	(905)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>21</b>	<b>96</b>	<b>16</b>	<b>76</b>	<b>(51)</b>	<b>209</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	5	—	93	15	98
ECL	—	—	—	—	—	—
Operating expenses	<b>(42)</b>	(17)	(11)	(5)	(10)	(75)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>254</b>	<b>268</b>	<b>219</b>	<b>240</b>	<b>259</b>	<b>981</b>
<i>of which: net interest income</i>	<b>210</b>	205	181	165	180	761
Change in expected credit losses and other credit impairment charges	<b>14</b>	19	6	(4)	(14)	35
Total operating expenses	<b>(205)</b>	(180)	(198)	(247)	(305)	(830)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>63</b>	<b>107</b>	<b>27</b>	<b>(11)</b>	<b>(60)</b>	<b>186</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>21,670</b>	21,362	21,036	21,055	21,606	21,670
Loans and advances to customers (net)	<b>21,628</b>	21,314	20,977	20,996	21,539	21,628
Total external assets	<b>41,012</b>	41,922	42,441	45,296	61,774	41,012
Customer accounts	<b>31,554</b>	33,521	36,570	39,567	39,269	31,554
Risk-weighted assets	<b>12,109</b>	12,155	12,371	13,194	14,839	12,109
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>21,628</b>	21,314	20,977	20,996	21,539	21,628
Customer accounts	<b>31,554</b>	33,521	36,570	39,567	39,269	31,554

**HSBC**  
**US**

**HSBC US – Commercial Banking**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>331</b>	<b>302</b>	<b>282</b>	<b>259</b>	<b>272</b>	<b>1,174</b>
<i>of which: net interest income</i>	<i>265</i>	<i>237</i>	<i>209</i>	<i>176</i>	<i>181</i>	<i>887</i>
Change in expected credit losses and other credit impairment charges	(11)	16	(54)	27	2	(22)
Total operating expenses	(160)	(141)	(146)	(148)	(149)	(595)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>160</b>	<b>177</b>	<b>82</b>	<b>138</b>	<b>125</b>	<b>557</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(17)	(3)	(6)	(4)	—	(30)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>331</b>	<b>302</b>	<b>282</b>	<b>259</b>	<b>272</b>	<b>1,174</b>
<i>of which: net interest income</i>	<i>266</i>	<i>237</i>	<i>209</i>	<i>176</i>	<i>183</i>	<i>887</i>
Change in expected credit losses and other credit impairment charges	(11)	16	(54)	27	1	(22)
Total operating expenses	(143)	(138)	(140)	(145)	(145)	(565)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>177</b>	<b>180</b>	<b>88</b>	<b>141</b>	<b>128</b>	<b>587</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	23,425	24,587	24,320	22,809	21,650	23,425
Loans and advances to customers (net)	23,236	24,396	24,119	22,661	21,475	23,236
Total external assets	47,524	50,036	50,791	51,262	42,371	47,524
Customer accounts	39,618	37,686	38,530	39,408	43,709	39,618
Risk-weighted assets	29,937	31,378	31,614	30,686	29,962	29,937
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	23,236	24,396	24,119	22,661	21,475	23,236
Customer accounts	39,618	37,686	38,530	39,408	43,709	39,618

**HSBC**  
**US**

**HSBC US – Global Banking and Markets**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>369</b>	<b>374</b>	<b>450</b>	<b>492</b>	<b>429</b>	<b>1,685</b>
<i>of which: net interest income</i>	<b>44</b>	<b>87</b>	<b>99</b>	<b>88</b>	<b>77</b>	<b>318</b>
Change in expected credit losses and other credit impairment charges	<b>(1)</b>	(36)	2	2	1	(33)
Total operating expenses	<b>(367)</b>	(325)	(345)	(345)	(345)	(1,382)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>1</b>	<b>13</b>	<b>107</b>	<b>149</b>	<b>85</b>	<b>270</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>(7)</b>	(14)	(1)	1	(2)	(21)
ECL	—	—	—	—	—	—
Operating expenses	<b>(21)</b>	(6)	(6)	(3)	(9)	(36)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>376</b>	<b>388</b>	<b>451</b>	<b>491</b>	<b>429</b>	<b>1,706</b>
<i>of which: net interest income</i>	<b>45</b>	<b>87</b>	<b>99</b>	<b>88</b>	<b>78</b>	<b>318</b>
Change in expected credit losses and other credit impairment charges	<b>(1)</b>	(36)	2	2	3	(33)
Total operating expenses	<b>(346)</b>	(319)	(339)	(341)	(338)	(1,346)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>29</b>	<b>33</b>	<b>114</b>	<b>152</b>	<b>94</b>	<b>327</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>9,345</b>	11,127	11,749	10,495	9,698	9,345
Loans and advances to customers (net)	<b>9,295</b>	11,071	11,722	10,465	9,665	9,295
Total external assets	<b>126,997</b>	150,831	142,186	139,361	135,931	126,997
Customer accounts	<b>29,232</b>	27,195	26,036	28,684	28,949	29,232
Risk-weighted assets	<b>27,073</b>	30,207	29,710	32,657	30,017	27,073
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>9,295</b>	11,071	11,722	10,465	9,665	9,295
Customer accounts	<b>29,232</b>	27,195	26,036	28,684	28,949	29,232



**HSBC**  
**US**

**HSBC US – Corporate Centre**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>36</b>	<b>45</b>	<b>51</b>	<b>38</b>	<b>50</b>	<b>170</b>
<i>of which: net interest expense</i>	<i>(16)</i>	<i>(7)</i>	<i>(16)</i>	<i>(5)</i>	<i>(2)</i>	<i>(44)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(160)</b>	<b>(147)</b>	<b>(149)</b>	<b>(101)</b>	<b>(193)</b>	<b>(557)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(124)</b>	<b>(102)</b>	<b>(98)</b>	<b>(63)</b>	<b>(143)</b>	<b>(387)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>11</b>	<b>4</b>	<b>2</b>	<b>5</b>	<b>4</b>	<b>22</b>
ECL	—	—	—	—	—	—
Operating expenses	<b>(119)</b>	<b>(72)</b>	<b>(51)</b>	<b>(39)</b>	<b>(141)</b>	<b>(281)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>25</b>	<b>41</b>	<b>49</b>	<b>34</b>	<b>53</b>	<b>148</b>
<i>of which: net interest expense</i>	<i>(16)</i>	<i>(7)</i>	<i>(16)</i>	<i>(5)</i>	<i>(6)</i>	<i>(44)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(41)</b>	<b>(76)</b>	<b>(97)</b>	<b>(61)</b>	<b>(52)</b>	<b>(276)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(16)</b>	<b>(35)</b>	<b>(48)</b>	<b>(27)</b>	<b>1</b>	<b>(128)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>5,684</b>	5,372	5,391	5,200	4,829	5,684
Customer accounts	—	—	—	—	(5)	—
Risk-weighted assets	<b>3,210</b>	3,093	3,819	3,737	2,960	3,210
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	(5)	—

RECONCILING ITEMS

US – TOTAL

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(7)	4	3	1	(1)	1
Restructuring and other related costs	10	(9)	(1)	98	13	98
Currency translation on significant items		1	(1)	(2)	(1)	
<b>ECL currency translation</b>						
		—	—	—	—	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>					(1)	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(198)	(98)	(75)	(52)	(157)	(423)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items		—	—	—	—	
<b>Share of profit in associates and joint ventures significant items</b>						
<b>Currency translation</b>						
		—	—	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items (\$m)		—	—	—	—	
<b>US – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	6	—	92	19	98
ECL significant items and currency translation (\$m)	—	—	—	—	(1)	—
Operating expense significant items and currency translation (\$m)	(42)	(17)	(11)	(5)	(9)	(75)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### US

#### US – Commercial Banking

Revenue significant items and currency translation (\$m)	—	—	—	—	—	—
ECL significant items and currency translation (\$m)	—	—	—	—	1	—
Operating expense significant items and currency translation (\$m)	(17)	(3)	(6)	(3)	(4)	(30)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### US – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(7)	(14)	(1)	1	—	(21)
ECL significant items and currency translation (\$m)	—	—	—	—	(2)	—
Operating expense significant items and currency translation (\$m)	(21)	(6)	(6)	(4)	(7)	(36)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### US – Corporate Centre

Revenue significant items and currency translation (\$m)	11	4	2	4	(3)	22
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(119)	(71)	(52)	(40)	(141)	(281)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*

**HSBC**  
**Latin America**

**Latin America – TOTAL**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
Net interest income	765	729	653	607	611	2,754
Net fee income	142	142	138	125	129	547
Other operating income	150	99	165	93	56	507
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>1,057</b>	<b>970</b>	<b>956</b>	<b>825</b>	<b>796</b>	<b>3,808</b>
Change in expected credit losses and other credit impairment charges <sup>1</sup>	(191)	(109)	(158)	(103)	(149)	(561)
Total operating expenses <sup>1</sup>	(653)	(616)	(583)	(554)	(1,196)	(2,406)
Share of profit in associates and joint ventures	5	3	1	3	1	12
<b>Profit/(loss) before tax<sup>1</sup></b>	<b>218</b>	<b>248</b>	<b>216</b>	<b>171</b>	<b>(548)</b>	<b>853</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(16)	1	1	(1)	1	(15)
ECL	—	—	—	—	—	—
Operating expenses	(73)	(39)	(23)	(20)	(622)	(155)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,073</b>	<b>943</b>	<b>913</b>	<b>797</b>	<b>760</b>	<b>3,823</b>
<i>of which: net interest income</i>	<i>765</i>	<i>689</i>	<i>602</i>	<i>568</i>	<i>558</i>	<i>2,754</i>
Change in expected credit losses and other credit impairment charges	(191)	(108)	(156)	(107)	(157)	(561)
Total operating expenses	(580)	(555)	(520)	(505)	(531)	(2,251)
Share of profit in associates and joint ventures	5	3	2	3	2	12
<b>Profit/(loss) before tax</b>	<b>307</b>	<b>283</b>	<b>239</b>	<b>188</b>	<b>74</b>	<b>1,023</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	24,789	24,599	23,597	23,220	22,217	24,789
Loans and advances to customers (net)	23,641	23,536	22,462	22,094	21,107	23,641
Total external assets	49,893	48,199	47,550	48,241	44,539	49,893
Customer accounts	31,568	30,616	30,464	31,115	29,513	31,568
Risk-weighted assets <sup>2</sup>	38,904	39,152	37,870	37,956	35,915	38,904
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	23,641	24,025	22,660	21,887	21,457	23,641
Customer accounts	31,568	30,746	30,054	30,045	29,157	31,568

## HSBC Latin America

### Latin America – Wealth and Personal Banking

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>646</b>	<b>604</b>	<b>557</b>	<b>512</b>	<b>490</b>	<b>2,319</b>
<i>of which: net interest income</i>	<i>495</i>	<i>462</i>	<i>436</i>	<i>390</i>	<i>393</i>	<i>1,783</i>
Change in expected credit losses and other credit impairment charges	(174)	(159)	(148)	(122)	(124)	(603)
Total operating expenses	(370)	(375)	(363)	(333)	(955)	(1,441)
Share of profit in associates and joint ventures	4	3	1	3	1	11
<b>Profit/(loss) before tax</b>	<b>106</b>	<b>73</b>	<b>47</b>	<b>60</b>	<b>(588)</b>	<b>286</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(14)	(5)	(5)	(1)	(591)	(25)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>646</b>	<b>596</b>	<b>542</b>	<b>505</b>	<b>484</b>	<b>2,319</b>
<i>of which: net interest income</i>	<i>496</i>	<i>448</i>	<i>416</i>	<i>379</i>	<i>378</i>	<i>1,783</i>
Change in expected credit losses and other credit impairment charges	(174)	(161)	(147)	(125)	(129)	(603)
Total operating expenses	(356)	(357)	(338)	(318)	(341)	(1,416)
Share of profit in associates and joint ventures	4	3	1	3	2	11
<b>Profit/(loss) before tax</b>	<b>120</b>	<b>81</b>	<b>58</b>	<b>65</b>	<b>16</b>	<b>311</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	12,569	11,504	11,145	10,682	10,039	12,569
Loans and advances to customers (net)	11,748	10,752	10,428	9,991	9,377	11,748
Total external assets	20,556	19,097	18,825	19,110	16,995	20,556
Customer accounts	16,535	14,893	14,861	14,650	14,553	16,535
Risk-weighted assets	14,244	13,750	13,611	13,422	12,648	14,244
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	11,748	11,017	10,598	10,040	9,619	11,748
Customer accounts	16,535	15,111	14,838	14,420	14,569	16,535

## HSBC Latin America

### Latin America – Commercial Banking

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>218</b>	<b>200</b>	<b>194</b>	<b>167</b>	<b>169</b>	<b>779</b>
<i>of which: net interest income</i>	<i>217</i>	<i>201</i>	<i>177</i>	<i>150</i>	<i>160</i>	<i>745</i>
Change in expected credit losses and other credit impairment charges	(12)	45	(9)	12	(53)	36
Total operating expenses	(129)	(115)	(112)	(104)	(115)	(460)
Share of profit in associates and joint ventures	1	—	—	—	—	1
<b>Profit/(loss) before tax</b>	<b>78</b>	<b>130</b>	<b>73</b>	<b>75</b>	<b>1</b>	<b>356</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(13)	(1)	—	—	—	(14)
ECL	—	—	—	—	—	—
Operating expenses	(14)	(3)	—	—	(2)	(17)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>231</b>	<b>191</b>	<b>178</b>	<b>154</b>	<b>150</b>	<b>793</b>
<i>of which: net interest income</i>	<i>217</i>	<i>184</i>	<i>156</i>	<i>133</i>	<i>138</i>	<i>745</i>
Change in expected credit losses and other credit impairment charges	(12)	47	(9)	12	(56)	36
Total operating expenses	(115)	(103)	(98)	(94)	(101)	(443)
Share of profit in associates and joint ventures	1	—	—	—	—	1
<b>Profit/(loss) before tax</b>	<b>105</b>	<b>135</b>	<b>71</b>	<b>72</b>	<b>(7)</b>	<b>387</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
Loans and advances to customers (gross)	8,184	8,499	8,393	8,368	8,080	8,184
Loans and advances to customers (net)	7,883	8,208	7,998	7,960	7,673	7,883
Total external assets	12,178	12,499	12,221	12,439	11,380	12,178
Customer accounts	8,920	9,549	9,567	10,364	9,093	8,920
Risk-weighted assets	12,777	12,767	12,533	12,315	11,512	12,777
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	7,883	8,338	7,987	7,813	7,751	7,883
Customer accounts	8,920	9,635	9,503	10,189	9,065	8,920

## HSBC Latin America

### Latin America – Global Banking and Markets

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>191</b>	<b>148</b>	<b>130</b>	<b>142</b>	<b>116</b>	<b>611</b>
<i>of which: net interest income</i>	<i>171</i>	<i>148</i>	<i>98</i>	<i>126</i>	<i>107</i>	<i>543</i>
Change in expected credit losses and other credit impairment charges	(6)	6	(1)	7	28	6
Total operating expenses	(84)	(75)	(65)	(68)	(74)	(292)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>101</b>	<b>79</b>	<b>64</b>	<b>81</b>	<b>70</b>	<b>325</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(5)	1	1	(2)	—	(5)
ECL	—	—	—	—	—	—
Operating expenses	(4)	(1)	—	(1)	(2)	(6)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>196</b>	<b>140</b>	<b>119</b>	<b>133</b>	<b>105</b>	<b>616</b>
<i>of which: net interest income</i>	<i>171</i>	<i>135</i>	<i>83</i>	<i>112</i>	<i>89</i>	<i>543</i>
Change in expected credit losses and other credit impairment charges	(6)	6	—	6	28	6
Total operating expenses	(80)	(71)	(60)	(61)	(66)	(286)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>110</b>	<b>75</b>	<b>59</b>	<b>78</b>	<b>67</b>	<b>336</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	4,035	4,597	4,059	4,170	4,097	4,035
Loans and advances to customers (net)	4,010	4,576	4,035	4,142	4,057	4,010
Total external assets	16,837	16,318	16,237	16,584	15,972	16,837
Customer accounts	6,112	6,174	6,035	6,102	5,866	6,112
Risk-weighted assets	10,952	11,311	10,889	11,206	10,885	10,952
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	4,010	4,671	4,075	4,034	4,088	4,010
Customer accounts	6,112	5,999	5,712	5,437	5,522	6,112

## HSBC Latin America

### Latin America – Corporate Centre

Reported (\$m)	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4</b>	<b>17</b>	<b>74</b>	<b>4</b>	<b>20</b>	<b>99</b>
<i>of which: net interest expense</i>	<i>(119)</i>	<i>(82)</i>	<i>(58)</i>	<i>(58)</i>	<i>(48)</i>	<i>(317)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	1	—
Total operating expenses	<b>(70)</b>	(52)	(43)	(48)	(51)	(213)
Share of profit in associates and joint ventures	—	—	—	—	1	—
<b>Profit/(loss) before tax</b>	<b>(66)</b>	<b>(35)</b>	<b>31</b>	<b>(44)</b>	<b>(29)</b>	<b>(114)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>1</b>	1	—	1	3	3
ECL	—	—	—	—	—	—
Operating expenses	<b>(42)</b>	(29)	(18)	(18)	(30)	(107)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3</b>	<b>17</b>	<b>75</b>	<b>4</b>	<b>21</b>	<b>96</b>
<i>of which: net interest expense</i>	<i>(119)</i>	<i>(79)</i>	<i>(53)</i>	<i>(55)</i>	<i>(47)</i>	<i>(317)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(28)</b>	(24)	(24)	(31)	(23)	(106)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(25)</b>	<b>(7)</b>	<b>51</b>	<b>(27)</b>	<b>(2)</b>	<b>(10)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>321</b>	285	266	108	193	321
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	<b>931</b>	1,324	837	1,013	870	931
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—



# HSBC

## Latin America

### RECONCILING ITEMS

#### Latin America – TOTAL

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(26)	(42)	(29)	(36)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(3)	1	2	(1)	—	(1)
Restructuring and other related costs	(13)	—	(1)	—	1	(14)
Currency translation on significant items	—	—	—	—	(1)	—
<b>ECL currency translation</b>		1	2	(4)	(8)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		23	39	30	38	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(587)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(73)	(39)	(23)	(20)	(35)	(155)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	1	(1)	1	(5)	—
<b>Share of profit in associates and joint ventures significant items</b>						
<b>Currency translation</b>		—	1	—	1	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Latin America – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	8	15	7	6	—
ECL significant items and currency translation (\$m)	—	2	(1)	3	5	—
Operating expense significant items and currency translation (\$m)	(14)	(18)	(25)	(15)	(614)	(25)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	(1)	—

## HSBC

### Latin America

#### Latin America – Commercial Banking

Revenue significant items and currency translation (\$m)	(13)	9	16	13	19	(14)
ECL significant items and currency translation (\$m)	—	(2)	—	—	3	—
Operating expense significant items and currency translation (\$m)	(14)	(12)	(14)	(10)	(14)	(17)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Latin America – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(5)	8	11	9	11	(5)
ECL significant items and currency translation (\$m)	—	—	(1)	1	—	—
Operating expense significant items and currency translation (\$m)	(4)	(4)	(5)	(7)	(8)	(6)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Latin America – Corporate Centre

Revenue significant items and currency translation (\$m)	1	—	(1)	—	(1)	3
ECL significant items and currency translation (\$m)	—	—	—	—	1	—
Operating expense significant items and currency translation (\$m)	(42)	(28)	(19)	(17)	(28)	(107)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	1	—

*1 Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$105m, comprising a decrease in revenue of \$119m and an decrease in operating expenses and ECL of \$14m.*



**HSBC**  
**Mexico**

**Mexico – Wealth and Personal Banking**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>511</b>	<b>490</b>	<b>473</b>	<b>434</b>	<b>416</b>	<b>1,908</b>
<i>of which: net interest income</i>	<i>355</i>	<i>342</i>	<i>345</i>	<i>317</i>	<i>311</i>	<i>1,359</i>
Change in expected credit losses and other credit impairment charges	(162)	(147)	(136)	(117)	(118)	(562)
Total operating expenses	(281)	(273)	(276)	(258)	(278)	(1,088)
Share of profit in associates and joint ventures	4	3	1	3	1	11
<b>Profit/(loss) before tax</b>	<b>72</b>	<b>73</b>	<b>62</b>	<b>62</b>	<b>21</b>	<b>269</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(5)	(2)	(5)	(1)	(4)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>511</b>	<b>504</b>	<b>481</b>	<b>452</b>	<b>439</b>	<b>1,908</b>
<i>of which: net interest income</i>	<i>355</i>	<i>351</i>	<i>352</i>	<i>330</i>	<i>329</i>	<i>1,359</i>
Change in expected credit losses and other credit impairment charges	(162)	(152)	(139)	(121)	(125)	(562)
Total operating expenses	(276)	(278)	(276)	(267)	(285)	(1,075)
Share of profit in associates and joint ventures	4	3	1	3	2	11
<b>Profit/(loss) before tax</b>	<b>77</b>	<b>77</b>	<b>67</b>	<b>67</b>	<b>31</b>	<b>282</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	11,625	10,573	10,158	9,799	9,209	11,625
Loans and advances to customers (net)	10,838	9,856	9,477	9,141	8,580	10,838
Total external assets	17,460	15,994	15,689	16,132	14,358	17,460
Customer accounts	14,330	12,678	12,505	12,431	12,381	14,330
Risk-weighted assets	10,909	10,191	10,067	10,129	9,399	10,909
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	10,838	10,208	9,839	9,392	9,020	10,838
Customer accounts	14,330	13,131	12,983	12,772	13,015	14,330

**HSBC**  
**Mexico**

**Mexico – Commercial Banking**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>130</b>	<b>123</b>	<b>122</b>	<b>106</b>	<b>97</b>	<b>481</b>
<i>of which: net interest income</i>	<i>111</i>	<i>97</i>	<i>96</i>	<i>83</i>	<i>86</i>	<i>387</i>
Change in expected credit losses and other credit impairment charges	(6)	49	(7)	11	(51)	47
Total operating expenses	(78)	(58)	(60)	(60)	(67)	(256)
Share of profit in associates and joint ventures	1	—	—	—	—	1
<b>Profit/(loss) before tax</b>	<b>47</b>	<b>114</b>	<b>55</b>	<b>57</b>	<b>(21)</b>	<b>273</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(13)	(1)	—	—	—	(14)
ECL	—	—	—	—	—	—
Operating expenses	(11)	(1)	—	—	1	(12)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>143</b>	<b>128</b>	<b>124</b>	<b>111</b>	<b>103</b>	<b>495</b>
<i>of which: net interest income</i>	<i>111</i>	<i>100</i>	<i>97</i>	<i>87</i>	<i>91</i>	<i>387</i>
Change in expected credit losses and other credit impairment charges	(6)	50	(8)	12	(54)	47
Total operating expenses	(67)	(58)	(61)	(63)	(70)	(244)
Share of profit/(loss) in associates and joint ventures	1	—	—	—	—	1
<b>Profit/(loss) before tax</b>	<b>71</b>	<b>120</b>	<b>55</b>	<b>60</b>	<b>(21)</b>	<b>299</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	6,604	6,897	6,733	6,727	6,587	6,604
Loans and advances to customers (net)	6,338	6,642	6,375	6,356	6,218	6,338
Total external assets	9,121	9,295	9,055	9,366	8,728	9,121
Customer accounts	7,158	7,579	7,628	8,509	7,395	7,158
Risk-weighted assets	8,687	8,730	8,490	8,472	8,028	8,687
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	6,338	6,879	6,619	6,530	6,536	6,338
Customer accounts	7,158	7,849	7,919	8,743	7,774	7,158

**HSBC**  
**Mexico**

**Mexico – Global Banking and Markets**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>93</b>	<b>77</b>	<b>71</b>	<b>79</b>	<b>56</b>	<b>320</b>
<i>of which: net interest income</i>	<i>75</i>	<i>69</i>	<i>44</i>	<i>74</i>	<i>51</i>	<i>262</i>
Change in expected credit losses and other credit impairment (charges)/recoveries	(4)	7	2	4	26	9
Total operating expenses	(43)	(36)	(36)	(34)	(36)	(149)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>46</b>	<b>48</b>	<b>37</b>	<b>49</b>	<b>46</b>	<b>180</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(4)	—	—	(2)	—	(6)
ECL	—	—	—	—	—	—
Operating expenses	(3)	—	—	—	—	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>97</b>	<b>79</b>	<b>73</b>	<b>83</b>	<b>60</b>	<b>326</b>
<i>of which: net interest income</i>	<i>75</i>	<i>71</i>	<i>45</i>	<i>77</i>	<i>54</i>	<i>262</i>
Change in expected credit losses and other credit impairment (charges)/recoveries	(4)	8	2	4	28	9
Total operating expenses	(40)	(37)	(37)	(36)	(37)	(146)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>53</b>	<b>50</b>	<b>38</b>	<b>51</b>	<b>51</b>	<b>189</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	3,291	3,506	3,162	3,180	3,271	3,291
Loans and advances to customers (net)	3,270	3,491	3,144	3,159	3,245	3,270
Total external assets	12,629	11,408	11,400	11,275	11,528	12,629
Customer accounts	4,043	3,631	3,526	3,439	3,806	4,043
Risk-weighted assets	6,911	6,651	6,441	6,496	6,585	6,911
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	3,270	3,615	3,264	3,246	3,411	3,270
Customer accounts	4,043	3,761	3,660	3,534	4,002	4,043

**HSBC**  
**Mexico**

**Mexico – Corporate Centre**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>17</b>	<b>12</b>	<b>10</b>	<b>—</b>	<b>16</b>	<b>39</b>
<i>of which: net interest expense</i>	<i>(64)</i>	<i>(54)</i>	<i>(37)</i>	<i>(44)</i>	<i>(43)</i>	<i>(199)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	1	—
Total operating expenses	<b>(40)</b>	<b>(43)</b>	<b>(27)</b>	<b>(39)</b>	<b>(34)</b>	<b>(149)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(23)</b>	<b>(31)</b>	<b>(17)</b>	<b>(39)</b>	<b>(17)</b>	<b>(110)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	2	—
ECL	—	—	—	—	—	—
Operating expenses	<b>(30)</b>	<b>(27)</b>	<b>(13)</b>	<b>(15)</b>	<b>(31)</b>	<b>(85)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>17</b>	<b>13</b>	<b>11</b>	<b>—</b>	<b>16</b>	<b>39</b>
<i>of which: net interest expense</i>	<i>(64)</i>	<i>(55)</i>	<i>(38)</i>	<i>(46)</i>	<i>(45)</i>	<i>(199)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(10)</b>	<b>(17)</b>	<b>(13)</b>	<b>(24)</b>	<b>(7)</b>	<b>(64)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>7</b>	<b>(4)</b>	<b>(2)</b>	<b>(24)</b>	<b>9</b>	<b>(25)</b>
	Balance sheet date					Balance sheet date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>226</b>	<b>197</b>	<b>186</b>	<b>24</b>	<b>121</b>	<b>226</b>
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	<b>237</b>	<b>86</b>	<b>—</b>	<b>130</b>	<b>566</b>	<b>237</b>
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

**HSBC**  
**Mexico**

**RECONCILING ITEMS**

	Quarter ended					Year to date
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	31-Dec-22
<b>Mexico – TOTAL</b>						
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		20	13	26	31	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(2)	—	2	(1)	—	(1)
Restructuring and other related costs	(15)	(1)	(1)	(1)	—	(18)
Currency translation on significant items	—	—	(1)	1	(1)	—
<b>ECL currency translation</b>		(3)	(2)	(5)	(7)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		(12)	(8)	(16)	(29)	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(49)	(30)	(18)	(18)	(35)	(115)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	—	(1)	—	(7)	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		—	1	—	1	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Mexico – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	(14)	(8)	(18)	(23)	—
ECL significant items and currency translation (\$m)	—	5	3	4	7	—
Operating expense significant items and currency translation (\$m)	(5)	5	—	9	7	(13)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	(1)	—



## HSBC Mexico

### Mexico – Commercial Banking

Revenue significant items and currency translation (\$m)	(13)	(5)	(2)	(5)	(6)	(14)
ECL significant items and currency translation (\$m)	—	(1)	1	(1)	3	—
Operating expense significant items and currency translation (\$m)	(11)	—	1	3	3	(12)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Mexico – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(4)	(2)	(2)	(4)	(4)	(6)
ECL significant items and currency translation (\$m)	—	(1)	—	—	(2)	—
Operating expense significant items and currency translation (\$m)	(3)	1	1	2	1	(3)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Mexico – Corporate Centre

Revenue significant items and currency translation (\$m)	—	(1)	(1)	—	—	—
ECL significant items and currency translation (\$m)	—	—	—	—	1	—
Operating expense significant items and currency translation (\$m)	(30)	(26)	(14)	(15)	(27)	(85)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### Tangible equity

	Balance sheet date				
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21
<b>Tangible equity by global business (\$bn)</b>					
Wealth and Personal Banking	32.3	30.3	30.7	33.0	31.4
Commercial Banking	38.9	36.3	37.9	39.0	39.8
Global Banking and Markets	37.7	33.1	35.8	37.8	40.3
Corporate Centre	41.2	41.3	44.7	48.0	49.4
<b>DVA and other adjustments<sup>1</sup></b>	<b>150.2</b>	<b>141.2</b>	<b>148.8</b>	<b>156.3</b>	<b>160.9</b>
Fair value of own debt, DVA and other adjustments	(0.8)	(0.5)	(0.5)	(0.5)	(2.7)
<b>Total tangible equity</b>	<b>149.4</b>	<b>140.7</b>	<b>148.3</b>	<b>155.8</b>	<b>158.2</b>
<b>Tangible equity by principal subsidiary (\$bn)</b>					
<b>Total tangible equity<sup>2</sup></b>	<b>149.4</b>	<b>140.7</b>	<b>148.3</b>	<b>155.8</b>	<b>158.2</b>
<i>of which:</i>					
The Hongkong and Shanghai Banking Corporation Limited	88.4	84.7	85.4	86.7	87.7
HSBC Bank plc	22.8	19.8	22.9	24.7	26.0
HSBC UK Bank plc	18.9	17.7	20.8	23.0	23.5
HSBC North America Holdings Inc.	11.6	12.7	14.3	15.0	16.0
The Saudi British Bank (associate)	4.5	4.4	4.5	4.4	4.4
<b>Memo</b>					
Bank of Communications Co, Ltd <sup>3</sup> (associate)	24.1	22.7	24.4	25.2	24.6

<sup>1</sup> Totals may not cast due to rounding.

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

<sup>3</sup> Included within The Hongkong and Shanghai Banking Corporation Limited.

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 31 December 2022

	Gross carrying/nominal amount <sup>1</sup>				Total	Allowance for ECL				Total	ECL coverage %				Total
	Stage 1	Stage 2	Stage 3	POCI <sup>2</sup>		Stage 1	Stage 2	Stage 3	POCI <sup>2</sup>		Stage 1	Stage 2	Stage 3	POCI <sup>2</sup>	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%	
Loans and advances to customers at amortised cost	777,543	139,130	19,505	129	936,307	(1,095)	(3,491)	(6,829)	(38)	(11,453)	0.1%	2.5%	35.0%	29.5%	1.2%
– personal	362,781	48,891	3,340	—	415,012	(562)	(1,505)	(805)	—	(2,872)	0.2%	3.1%	24.1%	—%	0.7%
– corporate and commercial	353,010	85,521	15,696	129	454,356	(490)	(1,909)	(5,887)	(38)	(8,324)	0.1%	2.2%	37.5%	29.5%	1.8%
– non-bank financial institutions	61,752	4,718	469	—	66,939	(43)	(77)	(137)	—	(257)	0.1%	1.6%	29.2%	—%	0.4%
Loans and advances to banks at amortised cost	103,042	1,827	82	—	104,951	(18)	(29)	(22)	—	(69)	—%	1.6%	26.8%	—%	0.1%
Other financial assets measured at amortised cost	996,489	17,166	797	46	1,014,498	(124)	(188)	(234)	(7)	(553)	—%	1.1%	29.4%	15.2%	0.1%
Loans and other credit-related commitments	583,383	34,033	1,372	—	618,788	(141)	(180)	(65)	—	(386)	—%	0.5%	4.7%	—%	0.1%
– personal	239,521	3,686	799	—	244,006	(26)	(1)	—	—	(27)	—%	—%	—%	—%	—%
– corporate and commercial	241,313	27,323	551	—	269,187	(111)	(166)	(63)	—	(340)	—%	0.6%	11.4%	—%	0.1%
– financial	102,549	3,024	22	—	105,595	(4)	(13)	(2)	—	(19)	—%	0.4%	9.1%	—%	—%
Financial guarantees	16,071	2,463	249	—	18,783	(6)	(13)	(33)	—	(52)	—%	0.5%	13.3%	—%	0.3%
– personal	1,123	11	1	—	1,135	—	—	—	—	—	—%	—%	—%	—%	—%
– corporate and commercial	11,547	1,793	247	—	13,587	(5)	(12)	(33)	—	(50)	—%	0.7%	13.4%	—%	0.4%
– financial	3,401	659	1	—	4,061	(1)	(1)	—	—	(2)	—%	0.2%	—%	—%	—%
<b>At 31 Dec 2022</b>	<b>2,476,528</b>	<b>194,619</b>	<b>22,005</b>	<b>175</b>	<b>2,693,327</b>	<b>(1,384)</b>	<b>(3,901)</b>	<b>(7,183)</b>	<b>(45)</b>	<b>(12,513)</b>	<b>0.1%</b>	<b>2.0%</b>	<b>32.6%</b>	<b>25.7%</b>	<b>0.5%</b>

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

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

Stage 2 days past due analysis at 31 December 2022

	Gross carrying amount				Total	Allowance for ECL				Total	ECL coverage %			
	Stage 2	Up-to-date	1 to 29 DPD <sup>1,2</sup>	30 and > DPD <sup>1,2</sup>		Stage 2	Up-to-date	1 to 29 DPD <sup>1,2</sup>	30 and > DPD <sup>1,2</sup>		Stage 2	Up-to-date	1 to 29 DPD <sup>1,2</sup>	30 and > DPD <sup>1,2</sup>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%		
Loans and advances to customers at amortised cost	139,130	134,733	2,411	1,986	(3,491)	(3,019)	(234)	(238)	2.5%	2.2%	9.7%	12.0%		
– personal	48,891	46,402	1,683	806	(1,505)	(1,080)	(214)	(211)	3.1%	2.3%	12.7%	26.2%		
– corporate and commercial	85,521	84,005	712	804	(1,909)	(1,862)	(20)	(27)	2.2%	2.2%	2.8%	3.4%		
– non-bank financial institutions	4,718	4,326	16	376	(77)	(77)	—	—	1.6%	1.8%	—%	—%		
Loans and advances to banks at amortised cost	1,827	1,817	—	10	(29)	(29)	—	—	1.6%	1.6%	—%	—%		
Other financial assets measured at amortised cost	17,166	16,930	140	96	(188)	(164)	(8)	(16)	1.1%	1.0%	5.7%	16.7%		

1 Days past due ("DPD").

2 The days past due amounts presented above are on a contractual basis and include the benefit of any customer relief payment holidays granted.

**HSBC**  
**Credit risk**

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

	Gross carrying amount				Allowance for ECL			
	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	Total \$m	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	Total \$m
First lien residential mortgages	294,918	39,860	2,043	336,821	(74)	(230)	(270)	(574)
– of which:								
– interest only (including offset)	19,636	4,485	169	24,290	(3)	(46)	(41)	(90)
– affordability (including US adjustable rate mortgages)	14,773	369	240	15,382	(5)	(3)	(4)	(12)
Other personal lending	67,863	9,031	1,297	78,191	(488)	(1,275)	(535)	(2,298)
– second lien residential mortgages	353	20	6	379	(1)	(2)	(3)	(6)
– guaranteed loans in respect of residential property	1,121	121	125	1,367	(1)	(3)	(30)	(34)
– other personal lending which is secured	31,306	594	206	32,106	(15)	(10)	(30)	(55)
– credit cards	16,705	4,423	260	21,388	(225)	(777)	(160)	(1,162)
– other personal lending which is unsecured	16,617	3,706	687	21,010	(235)	(470)	(305)	(1,010)
– motor vehicle finance	1,761	167	13	1,941	(11)	(13)	(7)	(31)
<b>At 31 Dec 2022</b>	<b>362,781</b>	<b>48,891</b>	<b>3,340</b>	<b>415,012</b>	<b>(562)</b>	<b>(1,505)</b>	<b>(805)</b>	<b>(2,872)</b>
<b>By geography</b>								
Europe	143,438	38,186	1,269	182,893	(151)	(706)	(282)	(1,139)
– of which: UK	132,312	37,974	1,027	171,313	(137)	(696)	(230)	(1,063)
Asia	185,828	6,723	1,117	193,668	(139)	(363)	(188)	(690)
– of which: Hong Kong	128,218	4,563	236	133,017	(59)	(255)	(39)	(353)
MENA	5,347	237	132	5,716	(33)	(42)	(70)	(145)
North America	17,772	562	439	18,773	(15)	(44)	(67)	(126)
Latin America	10,396	1,183	383	11,962	(224)	(350)	(198)	(772)
<b>At 31 Dec 2022</b>	<b>362,781</b>	<b>48,891</b>	<b>3,340</b>	<b>415,012</b>	<b>(562)</b>	<b>(1,505)</b>	<b>(805)</b>	<b>(2,872)</b>

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

	Gross carrying amount					Allowance for ECL				
	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI \$m	Total \$m	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI \$m	Total \$m
Corporate and commercial	353,010	85,521	15,696	129	454,356	(490)	(1,909)	(5,887)	(38)	(8,324)
– agriculture, forestry and fishing	4,805	1,505	261	–	6,571	(10)	(44)	(68)	–	(122)
– mining and quarrying	6,498	1,463	232	1	8,194	(5)	(21)	(145)	(1)	(172)
– manufacturing	70,187	15,251	2,016	49	87,503	(93)	(164)	(867)	(29)	(1,153)
– electricity, gas, steam and air-conditioning supply	15,006	1,799	277	–	17,082	(11)	(31)	(67)	–	(109)
– water supply, sewerage, waste management and remediation	2,690	277	26	–	2,993	(3)	(5)	(13)	–	(21)
– construction	9,692	2,742	791	7	13,232	(21)	(51)	(368)	(3)	(443)
– wholesale and retail trade, repair of motor vehicles and motorcycles	63,755	15,872	2,805	5	82,437	(96)	(226)	(1,341)	(3)	(1,666)
– transportation and storage	19,227	5,062	556	–	24,845	(31)	(65)	(153)	–	(249)
– accommodation and food	9,873	6,523	787	2	17,185	(23)	(139)	(81)	(1)	(244)
– publishing, audiovisual and broadcasting	16,609	1,537	249	28	18,423	(22)	(36)	(58)	(1)	(117)
– real estate	72,195	24,386	4,834	19	101,434	(86)	(904)	(1,861)	–	(2,851)
– professional, scientific and technical activities	15,164	2,229	542	–	17,935	(21)	(51)	(200)	–	(272)
– administrative and support services	20,592	3,505	962	18	25,077	(25)	(90)	(293)	–	(408)
– public administration and defence, compulsory social security	1,166	14	–	–	1,180	–	(1)	–	–	(1)
– education	1,346	181	87	–	1,614	(4)	(9)	(22)	–	(31)
– health and care	3,055	643	266	–	3,964	(6)	(17)	(67)	–	(90)
– arts, entertainment and recreation	1,264	452	146	–	1,862	(4)	(16)	(57)	–	(77)
– other services	10,391	1,547	589	–	12,527	(26)	(30)	(219)	–	(275)
– activities of households	730	14	–	–	744	–	–	–	–	–
– extra-territorial organisations and bodies activities	47	–	–	–	47	–	–	–	–	–
– government	8,699	506	270	–	9,475	(3)	–	(7)	–	(10)
– asset-backed securities	19	13	–	–	32	–	(13)	–	–	(13)
Non-bank financial institutions	61,752	4,718	469	–	66,939	(43)	(77)	(137)	–	(257)
Loans and advances to banks	103,042	1,827	82	–	104,951	(18)	(29)	(22)	–	(69)
<b>At 31 Dec 2022</b>	<b>517,804</b>	<b>92,066</b>	<b>16,247</b>	<b>129</b>	<b>626,246</b>	<b>(551)</b>	<b>(2,015)</b>	<b>(6,046)</b>	<b>(38)</b>	<b>(8,650)</b>
<b>By geography</b>										
Europe	150,592	28,060	7,070	31	185,753	(223)	(628)	(1,718)	(1)	(2,570)
– of which: UK	104,595	21,489	5,432	28	131,544	(186)	(501)	(1,015)	(1)	(1,703)
Asia	293,503	50,826	6,938	81	351,348	(220)	(1,077)	(3,125)	(25)	(4,447)
– of which: Hong Kong	155,513	28,275	5,338	57	189,183	(104)	(775)	(2,136)	(22)	(3,037)
MENA	29,512	3,254	1,530	17	34,313	(22)	(49)	(909)	(12)	(992)
North America	31,372	6,950	245	–	38,567	(25)	(197)	(44)	–	(266)
Latin America	12,825	2,976	464	–	16,265	(61)	(64)	(250)	–	(375)
<b>At 31 Dec 2022</b>	<b>517,804</b>	<b>92,066</b>	<b>16,247</b>	<b>129</b>	<b>626,246</b>	<b>(551)</b>	<b>(2,015)</b>	<b>(6,046)</b>	<b>(38)</b>	<b>(8,650)</b>
<b>Corporate and commercial</b>										
Europe	113,048	26,501	6,656	31	146,236	(211)	(590)	(1,573)	(2)	(2,376)
– of which: UK	79,240	20,471	5,036	28	104,775	(178)	(472)	(871)	(1)	(1,522)
Asia	191,488	47,487	6,817	80	245,872	(181)	(1,032)	(3,124)	(24)	(4,361)
– of which: Hong Kong	112,582	27,551	5,222	56	145,411	(96)	(749)	(2,134)	(22)	(3,001)
MENA	17,017	3,003	1,527	18	21,565	(16)	(48)	(907)	(12)	(983)
North America	21,977	6,411	231	–	28,619	(23)	(173)	(34)	–	(230)
Latin America	9,480	2,119	465	–	12,064	(59)	(66)	(249)	–	(374)
<b>At 31 Dec 2022</b>	<b>353,010</b>	<b>85,521</b>	<b>15,696</b>	<b>129</b>	<b>454,356</b>	<b>(490)</b>	<b>(1,909)</b>	<b>(5,887)</b>	<b>(38)</b>	<b>(8,324)</b>

**HSBC Holdings plc**

8 Canada Square

London E14 5HQ

United Kingdom

Telephone: 44 020 7991 8888

[www.hsbc.com](http://www.hsbc.com)

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