

HSBC HOLDINGS PLC

Data Pack

2Q 2024

The financial information on which this supplement is based is unaudited and has been prepared in accordance with HSBC's significant accounting policies as described in the Annual Report and Accounts 2023. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board ('IFRS Accounting Standards'), is not complete and should be read in conjunction with the Annual Report and Accounts 2023, the Interim Report 2024, and other reports and financial information published by HSBC.

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

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

The quarterly comparatives are translated at average 2Q24 exchange rates for the income statement or at the prevailing rates of exchange on 30 June 2024 for the balance sheet. The yearly comparatives are translated at average FY23 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2023 for the balance sheet. The income statement for the half-year to 30 June 2023 is translated at the average rate of exchange for the half-year to 30 June 2024.

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HSBC Holdings plc consolidated income statement

Reported (\$m)

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net interest income	8,258	8,653	8,284	9,248	9,305	16,911	18,264
Net fee income	3,054	3,146	2,757	3,003	3,081	6,200	6,085
Other operating income	5,228	8,953	1,980	3,910	4,319	14,181	12,527
Net operating income before change in expected credit losses and other credit impairment charges	16,540	20,752	13,021	16,161	16,705	37,292	36,876
Change in expected credit losses and other credit impairment charges	(346)	(720)	(1,031)	(1,071)	(913)	(1,066)	(1,345)
Total operating expenses	(8,145)	(8,151)	(8,645)	(7,968)	(7,871)	(16,296)	(15,457)
<i>of which: staff expenses</i>	<i>(4,682)</i>	<i>(4,510)</i>	<i>(4,638)</i>	<i>(4,628)</i>	<i>(4,791)</i>	<i>(9,192)</i>	<i>(8,954)</i>
Share of profit in associates and joint ventures less impairment	857	769	(2,368)	592	850	1,626	1,583
Profit/(loss) before tax	8,906	12,650	977	7,714	8,771	21,556	21,657
Tax credit/(charge)	(2,078)	(1,813)	(755)	(1,448)	(1,726)	(3,891)	(3,586)
Profit/(loss) after tax	6,828	10,837	222	6,266	7,045	17,665	18,071
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	6,403	10,183	(153)	5,619	6,639	16,586	16,966
- preference shareholders of the parent company	—	—	—	—	—	—	—
- other equity holders of the parent company	125	401	125	434	124	526	542
- non-controlling interests	300	253	250	213	282	553	563
Impairment of goodwill and other intangible assets (net of tax)	13	110	7	7	11	123	29
PAOS net of goodwill impairment	6,416	10,293	(146)	5,626	6,650	16,709	16,995

Reported notable items - Totals (\$m)

Revenue	(161)	3,732	(2,733)	(268)	(241)	3,571	3,336
ECL	—	—	—	—	—	—	—
Operating expenses	(32)	(50)	(65)	(49)	(10)	(82)	(71)
Impairment of interest in associate	—	—	(3,000)	—	—	—	—
Currency translation on revenue notable items	—	—	(3)	(1)	1	—	91
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	1	2	—	—	1
Currency translation on associate notable items	—	—	6	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	16,540	20,591	12,604	15,743	16,277	37,292	36,502
<i>of which: net interest income</i>	<i>8,258</i>	<i>8,523</i>	<i>7,703</i>	<i>8,764</i>	<i>8,888</i>	<i>16,911</i>	<i>17,727</i>
<i>of which: net fee income</i>	<i>3,054</i>	<i>3,121</i>	<i>2,720</i>	<i>2,948</i>	<i>3,026</i>	<i>6,200</i>	<i>6,026</i>
Change in expected credit losses and other credit impairment charges	(346)	(711)	(951)	(1,046)	(890)	(1,066)	(1,317)
Total operating expenses	(8,145)	(8,085)	(8,462)	(7,755)	(7,676)	(16,296)	(15,244)
Share of profit in associates and joint ventures less impairment	857	765	(2,364)	593	829	1,626	1,531
Profit/(loss) before tax	8,906	12,560	827	7,535	8,540	21,556	21,472

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HSBC Holdings plc consolidated income statement

Earnings metrics

Return on average equity (annualised)	15.2%	24.0%	(0.4)%	13.5%	15.9%	19.8%	20.8%
Return on average tangible equity (annualised)	16.3%	26.1%	(0.4)%	14.6%	17.1%	21.4%	22.4%
Earnings per share (\$)	0.35	0.54	(0.01)	0.29	0.34	0.89	0.86
Constant currency ECL / average gross loans (annualised)	0.15 %	0.30 %	0.40 %	0.43 %	0.37 %	0.23 %	0.28 %

Dividends

Dividends per share - declared in respect of the period (\$) ¹	0.10	0.10	0.31	0.10	0.10	0.41	0.20
Dividends paid during the period, net of scrip (\$m)	11,691	—	1,945	1,956	6,591	11,691	6,591
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—

Revenue notable items (\$m)

Disposals, acquisitions and related costs	(161)	3,732	(2,333)	310	(241)	3,571	3,321
Fair value movements on financial instruments	—	—	(1)	—	—	—	15
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	(399)	(578)	—	—	—

Cost notable items (\$m)

Disposals, acquisitions and related costs	(38)	(63)	(124)	(79)	(57)	(101)	(118)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	6	13	59	30	47	19	47

Impairment of interest in associate (\$m)

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

Revenue		(161)	(417)	(418)	(428)		
of which: net interest income		(130)	(581)	(484)	(417)		
of which: net fee income		(25)	(37)	(55)	(55)		
ECL		9	80	25	23		
Operating expenses		66	183	213	195		
Share of profit in associates and joint ventures less impairment		(4)	4	1	(21)		

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Earnings metrics							
Return on average equity (annualised)	15.2%	24.0%	(0.4)%	13.5%	15.9%	19.8%	20.8%
Return on average tangible equity (annualised)	16.3%	26.1%	(0.4)%	14.6%	17.1%	21.4%	22.4%
Earnings per share (\$)	0.35	0.54	(0.01)	0.29	0.34	0.89	0.86
Constant currency ECL / average gross loans (annualised)	0.15 %	0.30 %	0.40 %	0.43 %	0.37 %	0.23 %	0.28 %
Dividends							
Dividends per share - declared in respect of the period (\$) ¹	0.10	0.10	0.31	0.10	0.10	0.41	0.20
Dividends paid during the period, net of scrip (\$m)	11,691	—	1,945	1,956	6,591	11,691	6,591
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—
Revenue notable items (\$m)							
Disposals, acquisitions and related costs	(161)	3,732	(2,333)	310	(241)	3,571	3,321
Fair value movements on financial instruments	—	—	(1)	—	—	—	15
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	(399)	(578)	—	—	—
Cost notable items (\$m)							
Disposals, acquisitions and related costs	(38)	(63)	(124)	(79)	(57)	(101)	(118)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	6	13	59	30	47	19	47
Impairment of interest in associate (\$m)	—	—	(3,000)	—	—	—	—
Reconciling items - Currency translation on reported items - Totals (\$m)							
Revenue		(161)	(417)	(418)	(428)		
of which: net interest income		(130)	(581)	(484)	(417)		
of which: net fee income		(25)	(37)	(55)	(55)		
ECL		9	80	25	23		
Operating expenses		66	183	213	195		
Share of profit in associates and joint ventures less impairment		(4)	4	1	(21)		

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

HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	31-Dec-23
Assets – reported (\$m)						
Cash and balances at central banks	277,112	275,943	285,868	298,779	307,733	285,868
Items in the course of collection from other banks	9,977	6,766	6,342	6,698	10,649	6,342
Hong Kong Government certificates of indebtedness	43,026	42,758	42,024	41,834	42,407	42,024
Trading assets	331,307	321,540	289,159	249,189	255,387	289,159
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	117,014	113,478	110,643	102,778	104,303	110,643
Derivatives	219,269	229,713	229,714	273,070	272,595	229,714
Loans and advances to banks	102,057	121,456	112,902	107,103	100,921	112,902
Loans and advances to customers (net)	938,257	933,125	938,535	935,750	959,558	938,535
Reverse repurchase agreements – non-trading	230,189	250,496	252,217	249,092	258,056	252,217
Financial investments	467,356	457,592	442,763	427,575	407,933	442,763
Prepayments, accrued income and other assets ¹	190,124	198,423	279,389	277,799	270,953	279,389
Current tax assets	1,308	1,359	1,536	1,090	1,262	1,536
Interests in associates and joint ventures	28,465	27,877	27,344	29,353	29,546	27,344
Goodwill and intangible assets	12,161	12,259	12,487	12,082	11,925	12,487
Deferred tax assets	7,381	7,732	7,754	8,419	8,248	7,754
Total assets	2,975,003	3,000,517	3,038,677	3,020,611	3,041,476	3,038,677
Liabilities – reported (\$m)						
Hong Kong currency notes in circulation	43,026	42,758	42,024	41,834	42,407	42,024
Deposits by banks	82,435	77,982	73,163	72,219	68,709	73,163
Customer accounts	1,593,834	1,570,164	1,611,647	1,563,127	1,595,769	1,611,647
Repurchase agreements – non-trading	202,770	226,168	172,100	181,146	170,110	172,100
Items in the course of transmission to other banks	10,482	7,759	7,295	7,157	10,776	7,295
Trading liabilities	77,455	77,263	73,150	79,810	81,228	73,150
Financial liabilities designated at fair value	140,800	144,803	141,426	141,482	139,618	141,426
Derivatives	217,096	231,218	234,772	265,679	269,560	234,772
Debt securities in issue	98,158	101,444	93,917	89,107	85,471	93,917
Accruals, deferred income and other liabilities ²	162,212	169,250	245,012	249,737	242,516	245,012
Current tax liabilities	2,837	2,498	2,777	2,417	1,921	2,777
Insurance contract liabilities	125,252	122,496	120,851	112,963	115,756	120,851
Provisions	1,536	1,545	1,741	1,624	1,722	1,741
Deferred tax liabilities	1,186	1,118	1,238	1,452	976	1,238
Subordinated liabilities	25,510	25,674	24,954	21,017	23,286	24,954
Total liabilities	2,784,589	2,802,140	2,846,067	2,830,771	2,849,825	2,846,067

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HSBC Holdings plc consolidated balance sheet data

Equity – reported (\$m)

Called up share capital	9,310	9,480	9,631	9,946	10,073	9,631
Share premium account	14,808	14,808	14,738	14,738	14,737	14,738
Other equity instruments	18,825	17,719	17,719	17,719	19,392	17,719
Other reserves	(14,930)	(11,130)	(8,907)	(11,637)	(9,935)	(8,907)
Retained earnings	155,280	160,309	152,148	151,954	149,903	152,148
Total shareholders' equity	183,293	191,186	185,329	182,720	184,170	185,329
Non-controlling interests	7,121	7,191	7,281	7,120	7,481	7,281
Total equity	190,414	198,377	192,610	189,840	191,651	192,610
Total liabilities and equity	2,975,003	3,000,517	3,038,677	3,020,611	3,041,476	3,038,677

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	948,766	944,061	949,609	946,962	971,296	949,609
Risk-weighted assets	835,118	832,633	854,114	840,049	859,545	854,114
Total shareholders' equity	183,293	191,186	185,329	182,720	184,170	185,329
AT1 capital	(18,825)	(17,719)	(17,719)	(17,719)	(19,392)	(17,719)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	164,468	173,467	167,610	165,001	164,778	167,610
Goodwill and other intangibles (net of deferred tax)	(11,359)	(11,459)	(11,900)	(11,554)	(11,544)	(11,900)
Tangible equity ('TNAV')	153,109	162,008	155,710	153,447	153,234	155,710

	Quarter ended				Year ended	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	31-Dec-23
Average TNAV	157,558	158,859	154,579	153,341	156,346	153,755

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HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	31-Dec-23
Constant currency balance sheet data – at most recent balance sheet FX rates (\$m)						
Loans and advances to customers (net)	938,257	930,393	925,791	946,476	951,014	925,791
Customer accounts	1,593,834	1,566,397	1,590,533	1,578,367	1,580,418	1,590,533
Risk-weighted assets	835,118	828,005	838,532	837,497	842,272	838,532
Regulatory capital – Transitional basis (\$m)						
Common equity tier 1 capital	125,293	126,272	126,501	124,828	126,418	126,501
Additional tier 1 capital	18,965	17,861	17,662	17,672	19,382	17,662
Tier 2 capital	27,826	28,382	27,041	23,042	24,221	27,041
Total regulatory capital	172,084	172,515	171,204	165,542	170,021	171,204
Regulatory capital – end-point basis (\$m)						
Common equity tier 1 capital	125,293	126,272	126,501	124,828	126,418	126,501
Additional tier 1 capital	18,965	17,861	17,662	17,672	19,382	17,662
Tier 2 capital	23,886	24,413	22,894	19,288	20,091	22,894
Total regulatory capital	168,144	168,546	167,057	161,788	165,891	167,057
Capital ratios – transitional basis						
Common equity tier 1 ratio	15.0%	15.2%	14.8%	14.9%	14.7%	14.8%
Tier 1 ratio	17.3%	17.3%	16.9%	17.0%	17.0%	16.9%
Total capital ratio	20.6%	20.7%	20.0%	19.7%	19.8%	20.0%
Capital ratios – end-point basis						
Common equity tier 1 ratio	15.0%	15.2%	14.8%	14.9%	14.7%	14.8%
Tier 1 ratio	17.3%	17.3%	16.9%	17.0%	17.0%	16.9%
Total capital ratio	20.1%	20.2%	19.6%	19.3%	19.3%	19.6%
Leverage exposures (\$m)	2,514,536	2,527,977	2,574,755	2,478,312	2,497,906	2,574,755
Leverage Ratio	5.7%	5.7%	5.6%	5.7%	5.8%	5.6%
NAV / share (\$) at the end of the period	\$8.97	\$9.28	\$8.82	\$8.56	\$8.44	\$8.82
TNAV / share (\$) at the end of the period	\$8.35	\$8.67	\$8.19	\$7.96	\$7.84	\$8.19
Ordinary \$0.50 shares						
Basic number of ordinary shares in issue (m)	18,330	18,687	19,006	19,275	19,534	19,006

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HSBC Holdings plc consolidated balance sheet data

	Quarter ended					Year ended
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	31-Dec-23
Ordinary shares issued during the period (m)	—	10	0.1	0.2	0.1	10.8
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back and cancelled during the period (m)	(340)	(311)	(629)	(255)	(158)	(1,042)
Other movements in basic number of ordinary shares during the period	(17)	(18)	360	(4)	(44)	298
Average basic number of ordinary shares outstanding during the period (m)	18,509	18,823	19,130	19,404	19,662	19,478
Balance sheet data – notable items- Totals (\$m)						
Risk-weighted assets – disposals						
Balance sheet data – currency translation on reported items – Totals (\$m)						
Loans and advances to customers (net)		(2,732)	(12,744)	10,726	(8,544)	(12,744)
Customer accounts		(3,767)	(21,114)	15,240	(15,351)	(21,114)
Risk-weighted assets		(4,628)	(15,582)	(2,552)	(17,273)	(15,582)

1 Includes 'Assets held for sale' of \$5,821m.

2 Includes 'Liabilities of disposal groups held for sale' of \$5,041m.

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HSBC Holdings plc

Net Interest Margin

	Quarter to date					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Average balances during period (\$m)							
Short-term funds and loans and advances to banks	343,684	365,455	375,685	389,504	414,872	354,570	425,103
Loans and advances to customers	944,200	943,471	950,906	971,505	968,720	943,836	954,171
Reverse repurchase agreements – non-trading	231,685	237,739	241,693	239,460	239,044	234,712	239,945
Financial investments	462,146	449,299	443,488	420,383	394,097	455,723	382,384
Other interest-earning assets	73,568	144,482	152,552	136,518	155,591	109,025	161,059
Total interest-earning assets	2,055,283	2,140,446	2,164,324	2,157,370	2,172,324	2,097,866	2,162,662
Interest income during period (\$m)							
Short-term funds and loans and advances to banks	3,675	3,936	3,961	3,847	3,328	7,611	6,962
Loans and advances to customers	12,572	12,487	12,343	12,582	12,310	25,059	22,747
Reverse repurchase agreements – non-trading	4,414	4,608	4,296	3,923	3,370	9,022	6,172
Financial investments	5,045	5,164	4,936	4,543	3,989	10,209	7,379
Other interest-earning assets	1,401	2,070	1,178	2,303	1,866	3,471	3,695
Total	27,107	28,265	26,714	27,198	24,863	55,372	46,955
Average balances during period (\$m)							
Deposits by banks	63,436	62,764	60,628	57,190	63,208	63,100	61,901
Customer accounts	1,356,306	1,350,136	1,361,737	1,341,840	1,336,190	1,353,221	1,317,536
Repurchase agreements – non-trading	189,504	186,357	158,394	157,775	139,022	187,931	134,936
Debt securities in issue – non-trading	194,226	195,848	188,335	187,663	187,131	195,038	181,682
Other interest-bearing liabilities	67,901	128,817	140,138	130,647	149,104	98,359	157,218
Total interest-bearing liabilities	1,871,373	1,923,922	1,909,232	1,875,115	1,874,655	1,897,649	1,853,273
Non-interest bearing current accounts	220,684	226,465	235,467	255,727	261,561	223,574	262,021
Interest expense during period (\$m)							
Deposits by banks	701	721	677	606	634	1,422	1,117
Customer accounts	10,027	10,126	10,120	9,320	8,048	20,153	14,722
Repurchase agreements – non-trading	3,970	3,902	3,217	3,093	2,475	7,872	4,550
Debt securities in issue – non-trading	3,196	3,182	3,060	2,966	2,802	6,378	5,199
Other interest-bearing liabilities	955	1,681	1,356	1,965	1,599	2,636	3,103
Total	18,849	19,612	18,430	17,950	15,558	38,461	28,691
Net interest margin (%)	1.62 %	1.63 %	1.52 %	1.70 %	1.72 %	1.62 %	1.70 %

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Wealth and Personal Banking

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

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Wealth	2,144	2,192	1,709	1,894	1,960	4,336	3,921
– investment distribution	716	720	564	683	645	1,436	1,281
– Private Banking	655	672	536	575	570	1,327	1,141
Net interest income	301	297	279	296	287	598	580
Non interest income	354	375	257	279	283	729	561
– life insurance	446	466	276	311	427	912	875
– asset management	327	334	333	325	318	661	624
Personal Banking	4,821	4,868	4,965	5,282	5,250	9,689	10,217
Net interest income	4,453	4,549	4,607	4,960	4,898	9,002	9,557
Non interest income	368	319	358	322	352	687	660
Other	183	104	(2,318)	(457)	7	287	2,062
Net operating income	7,148	7,164	4,356	6,719	7,217	14,312	16,200

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

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Wealth	2,144	2,179	1,682	1,870	1,932	4,336	3,888
– investment distribution	716	717	564	677	637	1,436	1,273
– Private Banking	655	667	536	573	569	1,327	1,147
Net interest income	301	295	280	295	287	598	585
Non interest income	354	372	256	278	282	729	562
– life insurance	446	463	254	301	414	912	851
– asset management	327	332	328	319	312	661	617
Personal Banking	4,821	4,829	4,933	5,192	5,174	9,689	10,160
Net interest income	4,453	4,514	4,580	4,879	4,829	9,002	9,508
Non interest income	368	315	353	313	345	687	652
Other	183	103	(2,398)	(500)	(25)	287	2,047
Net operating income	7,148	7,111	4,217	6,562	7,081	14,312	16,095

HSBC

Wealth and Personal Banking

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported revenue notable items (\$m)							
Disposals, acquisitions and related costs	2	53	(2,030)	—	13	55	2,034
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	(138)	(253)	—	—	—
Reported cost notable items (\$m)							
Disposals, acquisitions and related costs	1	(1)	(27)	(3)	(2)	—	(23)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	2	2	4	16	—	4	—
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—
Reconciling items Currency translation on reported items – Totals (\$m)							
Revenue		(53)	(139)	(157)	(136)		
<i>of which: net interest income</i>		(48)	(203)	(184)	(150)		
<i>of which: net fee income</i>		(11)	(18)	(26)	(21)		
ECL		5	36	15	15		
Operating expenses		33	116	119	102		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Loans and advances to external customers (net)		(888)	(5,687)	6,938	(3,441)		
External customer accounts		(1,091)	(8,367)	8,065	(5,902)		
Risk-weighted assets		(1,445)	(4,091)	(1,313)	(5,100)		

HSBC
Commercial Banking

Reported (\$m)

Net interest income	4,303	4,496	4,271	4,501	4,408	8,799	8,375
Net fee income	955	1,007	948	980	1,023	1,962	2,009
Other operating income	106	29	8	(57)	110	135	1,832
Net operating income before change in expected credit losses and other credit impairment charges	5,364	5,532	5,227	5,424	5,541	10,896	12,216
Change in expected credit losses and other credit impairment charges	(193)	(380)	(690)	(668)	(553)	(573)	(704)
Total operating expenses	(1,989)	(1,872)	(2,044)	(1,908)	(1,860)	(3,861)	(3,572)
Share of profit in associates and joint ventures less impairment	1	—	—	—	(1)	1	(1)
Profit/(loss) before tax	3,183	3,280	2,493	2,848	3,127	6,463	7,939

Reported notable items - Totals (\$m)

Revenue	—	—	(128)	(104)	(4)	—	1,507
ECL	—	—	—	—	—	—	—
Operating expenses	5	—	(23)	(14)	14	5	14
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	—	—	—	65
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	—	—	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	5,364	5,482	5,041	5,241	5,377	10,896	12,086
<i>of which: net interest income</i>	<i>4,303</i>	<i>4,444</i>	<i>3,969</i>	<i>4,244</i>	<i>4,195</i>	<i>8,799</i>	<i>8,073</i>
<i>of which: net fee income</i>	<i>955</i>	<i>1,000</i>	<i>936</i>	<i>959</i>	<i>1,005</i>	<i>1,962</i>	<i>1,993</i>
Change in expected credit losses and other credit impairment charges	(193)	(378)	(657)	(658)	(545)	(573)	(694)
Total operating expenses	(1,989)	(1,854)	(1,956)	(1,821)	(1,781)	(3,861)	(3,458)
Share of profit in associates and joint ventures less impairment	1	—	—	—	(1)	1	(1)
Profit/(loss) before tax	3,183	3,250	2,428	2,762	3,050	6,463	7,933

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	21.8 %	21.8 %	23.4 %	25.8 %	28.8 %	21.8%	28.8 %
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Balance sheet – reported (\$m)

Loans and advances to external customers (gross)	317,147	315,263	316,103	313,848	326,238		
Loans and advances to external customers (net)	310,356	308,596	309,422	307,048	319,246		
Total external assets	597,808	596,576	632,406	632,149	654,474		
External customer accounts	467,362	456,286	475,666	459,945	472,146		
Risk-weighted assets	335,692	337,743	354,541	342,933	353,805		

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

Loans and advances to external customers (net)	310,356	307,096	304,623	309,470	315,271		
External customer accounts	467,362	454,462	468,986	463,791	466,302		
Risk-weighted assets	335,692	335,271	347,210	341,938	345,043		

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net interest income	4,303	4,496	4,271	4,501	4,408	8,799	8,375
Net fee income	955	1,007	948	980	1,023	1,962	2,009
Other operating income	106	29	8	(57)	110	135	1,832
Net operating income before change in expected credit losses and other credit impairment charges	5,364	5,532	5,227	5,424	5,541	10,896	12,216
Change in expected credit losses and other credit impairment charges	(193)	(380)	(690)	(668)	(553)	(573)	(704)
Total operating expenses	(1,989)	(1,872)	(2,044)	(1,908)	(1,860)	(3,861)	(3,572)
Share of profit in associates and joint ventures less impairment	1	—	—	—	(1)	1	(1)
Profit/(loss) before tax	3,183	3,280	2,493	2,848	3,127	6,463	7,939
Reported notable items - Totals (\$m)							
Revenue	—	—	(128)	(104)	(4)	—	1,507
ECL	—	—	—	—	—	—	—
Operating expenses	5	—	(23)	(14)	14	5	14
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	—	—	—	65
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	—	—	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—
Constant currency (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	5,364	5,482	5,041	5,241	5,377	10,896	12,086
<i>of which: net interest income</i>	<i>4,303</i>	<i>4,444</i>	<i>3,969</i>	<i>4,244</i>	<i>4,195</i>	<i>8,799</i>	<i>8,073</i>
<i>of which: net fee income</i>	<i>955</i>	<i>1,000</i>	<i>936</i>	<i>959</i>	<i>1,005</i>	<i>1,962</i>	<i>1,993</i>
Change in expected credit losses and other credit impairment charges	(193)	(378)	(657)	(658)	(545)	(573)	(694)
Total operating expenses	(1,989)	(1,854)	(1,956)	(1,821)	(1,781)	(3,861)	(3,458)
Share of profit in associates and joint ventures less impairment	1	—	—	—	(1)	1	(1)
Profit/(loss) before tax	3,183	3,250	2,428	2,762	3,050	6,463	7,933
Earnings metrics – reported							
Return on average tangible equity (annualised, YTD)	21.8 %	21.8 %	23.4 %	25.8 %	28.8 %	21.8%	28.8 %
Balance sheet – reported (\$m)							
Loans and advances to external customers (gross)	317,147	315,263	316,103	313,848	326,238		
Loans and advances to external customers (net)	310,356	308,596	309,422	307,048	319,246		
Total external assets	597,808	596,576	632,406	632,149	654,474		
External customer accounts	467,362	456,286	475,666	459,945	472,146		
Risk-weighted assets	335,692	337,743	354,541	342,933	353,805		
Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)							
Loans and advances to external customers (net)	310,356	307,096	304,623	309,470	315,271		
External customer accounts	467,362	454,462	468,986	463,791	466,302		
Risk-weighted assets	335,692	335,271	347,210	341,938	345,043		

HSBC
Commercial Banking

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

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Global Trade Solutions	473	497	479	520	516	970	1,026
Credit and Lending	1,269	1,382	1,254	1,339	1,381	2,650	2,745
Global Payments Solutions	2,939	3,077	3,215	3,199	3,056	6,016	5,967
Markets products, Insurance and Investments and other	683	576	279	366	588	1,260	2,478
– of which: share of revenue from Markets and Securities Services and Banking products	348	328	318	323	321	676	658
Net operating income	5,364	5,532	5,227	5,424	5,541	10,896	12,216

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

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Global Trade Solutions	473	491	471	502	496	970	995
Credit and Lending	1,269	1,372	1,239	1,297	1,342	2,650	2,694
Global Payments Solutions	2,939	3,051	3,146	3,105	2,972	6,016	5,857
Markets products, Insurance and Investments and other	683	568	185	337	567	1,260	2,540
– of which: share of revenue from Markets and Securities Services and Banking products	348	326	318	321	316	676	655
Net operating income	5,364	5,482	5,041	5,241	5,377	10,896	12,086

Reported revenue notable items (\$m)

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Disposals, acquisitions and related costs	—	—	(2)	86	(4)	—	1,507
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	(126)	(190)	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	3	(1)	(25)	(15)	(15)	2	(15)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	2	1	2	1	29	3	29

Impairment of interest in associate (\$m)

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

Revenue		(50)	(186)	(183)	(164)		
of which: net interest income		(52)	(302)	(257)	(213)		
of which: net fee income		(7)	(12)	(21)	(18)		
ECL		2	33	10	8		
Operating expenses		18	88	87	79		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Loans and advances to external customers (net)		(1,500)	(4,799)	2,422	(3,975)		
External customer accounts		(1,824)	(6,680)	3,846	(5,844)		
Risk-weighted assets		(2,472)	(7,331)	(995)	(8,762)		

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Global Banking and Markets

Reported (\$m)

Net interest income	1,820	1,890	1,665	1,930	2,026	3,710	3,546
Net fee income	608	679	560	603	672	1,287	1,382
Other operating income	1,859	1,886	1,502	1,354	1,363	3,745	3,573
Net operating income before change in expected credit losses and other credit impairment charges	4,287	4,455	3,727	3,887	4,061	8,742	8,501
Change in expected credit losses and other credit impairment charges	22	(33)	(24)	(166)	(104)	(11)	(136)
Total operating expenses	(2,521)	(2,397)	(2,683)	(2,397)	(2,417)	(4,918)	(4,785)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,788	2,025	1,020	1,324	1,540	3,813	3,580

Reported notable items - Totals (\$m)

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

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	4,287	4,393	3,614	3,789	3,919	8,742	8,321
<i>of which: net interest income</i>	<i>1,820</i>	<i>1,847</i>	<i>1,581</i>	<i>1,862</i>	<i>1,929</i>	<i>3,710</i>	<i>3,401</i>
<i>of which: net fee income</i>	<i>608</i>	<i>672</i>	<i>552</i>	<i>594</i>	<i>657</i>	<i>1,287</i>	<i>1,357</i>
Change in expected credit losses and other credit impairment charges	22	(32)	(15)	(167)	(104)	(11)	(136)
Total operating expenses	(2,521)	(2,381)	(2,680)	(2,374)	(2,395)	(4,918)	(4,776)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,788	1,980	919	1,248	1,420	3,813	3,409

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	14.0 %	15.1 %	11.4 %	12.9 %	14.2 %	14.0%	14.2 %
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Balance sheet – reported (\$m)

	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (gross)	175,522	174,578	175,407	174,480	177,812		
Loans and advances to external customers (net)	174,376	173,186	173,966	173,064	176,182		
Total external assets	1,365,439	1,386,347	1,331,395	1,354,729	1,342,110		
External customer accounts	331,269	322,773	330,522	309,785	313,126		
Risk-weighted assets	225,145	222,730	218,488	220,754	227,024		

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

Loans and advances to external customers (net)	174,376	172,912	171,713	174,427	175,055		
External customer accounts	331,269	321,921	324,463	313,103	309,526		
Risk-weighted assets	225,145	222,183	215,106	220,438	224,239		

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Global Banking and Markets

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

Markets and Securities Services

Securities services	572	564	576	615	635	1,136	1,220
Global Debt Markets	230	324	77	158	238	554	588
Global Foreign Exchange	997	971	980	928	1,006	1,968	2,225
Equities	189	257	149	167	93	446	236
Securities Financing	364	367	301	302	252	731	513
Credit and Funding Valuation Adjustments	18	(29)	4	(12)	(19)	(11)	(19)

Banking

Global Trade Solutions	171	176	164	164	162	347	341
Global Payments Solutions	1,084	1,162	1,159	1,127	1,122	2,246	2,197
Credit & Lending	435	453	477	506	489	888	987
Investment Banking ¹	265	279	221	254	252	544	558
Other	154	121	88	107	116	275	190

GBM Other

Principal Investments	34	(5)	(18)	1	17	29	13
Other	(226)	(185)	(451)	(430)	(302)	(411)	(548)

Net operating income

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Markets and Securities Services	2,370	2,454	2,087	2,158	2,205	4,824	4,763
Securities services	572	564	576	615	635	1,136	1,220
Global Debt Markets	230	324	77	158	238	554	588
Global Foreign Exchange	997	971	980	928	1,006	1,968	2,225
Equities	189	257	149	167	93	446	236
Securities Financing	364	367	301	302	252	731	513
Credit and Funding Valuation Adjustments	18	(29)	4	(12)	(19)	(11)	(19)
Banking	2,109	2,191	2,109	2,158	2,141	4,300	4,273
Global Trade Solutions	171	176	164	164	162	347	341
Global Payments Solutions	1,084	1,162	1,159	1,127	1,122	2,246	2,197
Credit & Lending	435	453	477	506	489	888	987
Investment Banking ¹	265	279	221	254	252	544	558
Other	154	121	88	107	116	275	190
GBM Other	(192)	(190)	(469)	(429)	(285)	(382)	(535)
Principal Investments	34	(5)	(18)	1	17	29	13
Other	(226)	(185)	(451)	(430)	(302)	(411)	(548)
Net operating income	4,287	4,455	3,727	3,887	4,061	8,742	8,501

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

Markets and Securities Services

Securities services	572	555	557	598	585	1,136	1,143
Global Debt Markets	230	322	76	157	237	554	592
Global Foreign Exchange	997	957	956	903	966	1,968	2,166
Equities	189	256	148	166	91	446	235
Securities Financing	364	366	303	301	251	731	512
Credit and Funding Valuation Adjustments	18	(28)	4	(12)	(19)	(11)	(20)

Banking

Global Trade Solutions	171	174	161	161	157	347	334
Global Payments Solutions	1,084	1,140	1,137	1,101	1,100	2,246	2,173
Credit & Lending	435	451	476	502	482	888	981
Investment Banking ¹	265	278	221	253	252	544	561
Other	154	114	85	103	112	275	181

GBM Other

Principal Investments	34	(5)	(18)	1	17	29	13
Other	(226)	(187)	(492)	(445)	(312)	(411)	(550)

Net operating income

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Markets and Securities Services	2,370	2,428	2,044	2,113	2,111	4,824	4,628
Securities services	572	555	557	598	585	1,136	1,143
Global Debt Markets	230	322	76	157	237	554	592
Global Foreign Exchange	997	957	956	903	966	1,968	2,166
Equities	189	256	148	166	91	446	235
Securities Financing	364	366	303	301	251	731	512
Credit and Funding Valuation Adjustments	18	(28)	4	(12)	(19)	(11)	(20)
Banking	2,109	2,157	2,080	2,120	2,103	4,300	4,230
Global Trade Solutions	171	174	161	161	157	347	334
Global Payments Solutions	1,084	1,140	1,137	1,101	1,100	2,246	2,173
Credit & Lending	435	451	476	502	482	888	981
Investment Banking ¹	265	278	221	253	252	544	561
Other	154	114	85	103	112	275	181
GBM Other	(192)	(192)	(510)	(444)	(295)	(382)	(537)
Principal Investments	34	(5)	(18)	1	17	29	13
Other	(226)	(187)	(492)	(445)	(312)	(411)	(550)
Net operating income	4,287	4,393	3,614	3,789	3,919	8,742	8,321

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Global Banking and Markets

Reported revenue notable items (\$m)

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

Reported cost notable items (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue	(62)	(113)	(98)	(142)			
of which: net interest income	(43)	(84)	(68)	(97)			
of which: net fee income	(7)	(8)	(9)	(15)			
ECL	1	9	(1)	—			
Operating expenses	16	3	23	22			
Share of profit in associates and joint ventures less impairment	—	—	—	—			
Loans and advances to external customers (net)	(274)	(2,253)	1,363	(1,127)			
External customer accounts	(852)	(6,059)	3,318	(3,600)			
Risk-weighted assets	(547)	(3,382)	(316)	(2,785)			

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

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Corporate Centre

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

Central Treasury	(35)	9	1	17	(20)	(26)	81
Legacy Credit	4	10	7	7	(9)	14	(11)
Other	(228)	3,582	(297)	107	(85)	3,354	(111)
Net operating income	(259)	3,601	(289)	131	(114)	3,342	(41)
Memo	402	484	(92)	(497)	207	886	450
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses							

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

Central Treasury	(35)	9	1	17	(21)	(26)	81
Legacy Credit	4	10	6	7	(9)	14	(11)
Other	(228)	3,586	(275)	127	(70)	3,354	(70)
Net operating income	(259)	3,605	(268)	151	(100)	3,342	—
Memo	402	471	(151)	(537)	147	886	362
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses							

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	(149)	3,679	(301)	224	(250)	3,530	(220)
Fair value movement on financial instruments	—	—	(1)	—	—	—	15
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(42)	(61)	(72)	(61)	(40)	(103)	(83)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	1	8	36	9	18	9	18

Impairment of interest in associate (\$m)

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

Revenue		4	21	20	14		
<i>of which: net interest income/(expense)</i>		13	8	25	43		
<i>of which: net fee income/(expense)</i>		—	1	1	(1)		
ECL		1	2	1	—		
Operating expenses		(1)	(24)	(16)	(8)		
Share of profit in associates and joint ventures less impairment		(4)	4	1	(21)		
Loans and advances to external customers (net)		(70)	(5)	3	(1)		
External customer accounts		—	(8)	11	(5)		
Risk-weighted assets		(164)	(778)	72	(626)		

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Management View of Reported Revenue – at originally reported average FX rates (\$m)							
Central Treasury	(35)	9	1	17	(20)	(26)	81
Legacy Credit	4	10	7	7	(9)	14	(11)
Other	(228)	3,582	(297)	107	(85)	3,354	(111)
Net operating income	(259)	3,601	(289)	131	(114)	3,342	(41)
Memo	402	484	(92)	(497)	207	886	450
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses							
Management View of Constant currency Revenue – at most recent period average FX rates (\$m)							
Central Treasury	(35)	9	1	17	(21)	(26)	81
Legacy Credit	4	10	6	7	(9)	14	(11)
Other	(228)	3,586	(275)	127	(70)	3,354	(70)
Net operating income	(259)	3,605	(268)	151	(100)	3,342	—
Memo	402	471	(151)	(537)	147	886	362
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses							
Reported revenue notable items (\$m)							
Disposals, acquisitions and related costs	(149)	3,679	(301)	224	(250)	3,530	(220)
Fair value movement on financial instruments	—	—	(1)	—	—	—	15
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Reported cost notable items (\$m)							
Disposals, acquisitions and related costs	(42)	(61)	(72)	(61)	(40)	(103)	(83)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	1	8	36	9	18	9	18
Impairment of interest in associate (\$m)							
	—	—	(3,000)	—	—	—	—
Reconciling items Currency translation on reported items – Totals (\$m)							
Revenue		4	21	20	14		
<i>of which: net interest income/(expense)</i>		13	8	25	43		
<i>of which: net fee income/(expense)</i>		—	1	1	(1)		
ECL		1	2	1	—		
Operating expenses		(1)	(24)	(16)	(8)		
Share of profit in associates and joint ventures less impairment		(4)	4	1	(21)		
Loans and advances to external customers (net)		(70)	(5)	3	(1)		
External customer accounts		—	(8)	11	(5)		
Risk-weighted assets		(164)	(778)	72	(626)		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	1,447	1,426	1,380	1,363	1,551	2,873	2,998
<i>of which: net interest income</i>	<i>1,229</i>	<i>1,223</i>	<i>1,171</i>	<i>1,216</i>	<i>1,320</i>	<i>2,452</i>	<i>2,579</i>
Change in expected credit losses and other credit impairment charges	74	(1)	46	(27)	(37)	73	(42)
Total operating expenses	(760)	(795)	(779)	(750)	(764)	(1,555)	(1,435)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	761	630	647	586	750	1,391	1,521
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(67)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	1	2	3	6	—	3	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(6)	25	(4)	11		
<i>of which: net interest income</i>		<i>(6)</i>	<i>21</i>	<i>(3)</i>	<i>10</i>		
Change in expected credit losses and other credit impairment charges		—	1	—	—		
Total operating expenses		3	(14)	2	(5)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(3)	12	(2)	6		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	184,056	182,812	183,109	173,051	178,787		
External customer accounts	215,682	215,856	217,665	208,518	222,342		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(21)	(1,687)	6,354	(1,278)		
External customer accounts		(26)	(2,005)	7,656	(1,590)		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	1,637	1,633	1,603	1,609	1,546	3,270	4,354
<i>of which: net interest income</i>	<i>1,333</i>	<i>1,337</i>	<i>1,310</i>	<i>1,279</i>	<i>1,236</i>	<i>2,670</i>	<i>2,244</i>
Change in expected credit losses and other credit impairment charges	(85)	(51)	(93)	(31)	(221)	(136)	(376)
Total operating expenses	(455)	(442)	(510)	(466)	(470)	(897)	(808)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,097	1,140	1,000	1,112	855	2,237	3,170
Reported notable items – Totals (\$m)							
Revenue	—	—	(2)	8	(4)	—	1,507
ECL	—	—	—	—	—	—	—
Operating expenses	4	—	(14)	(8)	(15)	4	(15)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(7)	29	(6)	11		
<i>of which: net interest income</i>		<i>(6)</i>	<i>23</i>	<i>(4)</i>	<i>9</i>		
Change in expected credit losses and other credit impairment charges		—	(2)	—	(1)		
Total operating expenses		2	(9)	2	(3)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(5)	18	(4)	7		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	86,207	85,664	87,099	84,238	87,907		
External customer accounts	118,660	117,335	121,717	115,741	123,192		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(10)	(802)	3,094	(629)		
External customer accounts		(14)	(1,122)	4,250	(881)		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	50	50	48	47	49	100	96
<i>of which: net interest income</i>	<i>(1)</i>	<i>(1)</i>	<i>(1)</i>	—	<i>(1)</i>	<i>(2)</i>	<i>(1)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(14)	(14)	(7)	(13)	(15)	(28)	(27)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	36	36	41	34	34	72	69
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	1	—	1		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	1	—	1		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(67)	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	(2)	86	(4)	—	1,507
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(78)	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	8	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	3	—	—	—	—

Impairment of interest in associate (\$m)

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

HSBC

HSBC Bank plc

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)							
– Disposals, acquisitions and related costs	3	(13)	(2,030)	–	13	(10)	2,034
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	(7)	–	–	–
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	1	–	(18)	(3)	(2)	1	(23)
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	1	–	–	–
Impairment of interest in associate (\$m)	–	–	–	–	–	–	–

Reported notable items – Commercial Banking

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

Reported notable items – Global Banking and Markets

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

Reported notable items – Corporate Centre

Revenue (\$m)							
– Disposals, acquisitions and related costs	(104)	(3)	(81)	(3)	(20)	(107)	67
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	361	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	–	–	–	–	–
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	(1)	(5)	(24)	(20)	(18)	(6)	(25)
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	6	7	4	–	6	–
Impairment of interest in associate (\$m)	–	–	–	–	–	–	–

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

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

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

Reported (\$m)	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	3,901	3,769	3,284	3,462	3,640	7,670	7,265
<i>of which: net interest income</i>	<i>2,566</i>	<i>2,498</i>	<i>2,524</i>	<i>2,705</i>	<i>2,557</i>	<i>5,064</i>	<i>4,956</i>
Change in expected credit losses and other credit impairment charges	(50)	(63)	(93)	(54)	(48)	(113)	(123)
Total operating expenses	(1,707)	(1,614)	(1,740)	(1,607)	(1,629)	(3,321)	(3,096)
Share of profit in associates and joint ventures less impairment	11	10	14	8	13	21	28
Profit/(loss) before tax	2,155	2,102	1,465	1,809	1,976	4,257	4,074
Reported notable items – Totals (\$m)							
Revenue	—	—	(71)	(180)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	1	6	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(10)	(5)	(6)	(15)		
<i>of which: net interest income</i>		<i>(5)</i>	<i>(2)</i>	<i>(4)</i>	<i>(11)</i>		
Change in expected credit losses and other credit impairment charges		1	1	1	—		
Total operating expenses		6	3	5	15		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(3)	(1)	—	—		
Balance sheet – reported (\$m)							
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	199,640	197,883	200,694	197,634	199,201		
External customer accounts	461,834	456,063	463,227	442,677	442,342		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		587	(1,644)	1,107	17		
External customer accounts		677	(2,622)	1,590	376		

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	2,386	2,439	2,357	2,364	2,463	4,825	4,889
<i>of which: net interest income</i>	1,890	1,933	1,949	2,001	1,972	3,823	3,838
Change in expected credit losses and other credit impairment charges	(44)	(207)	(329)	(547)	(311)	(251)	(323)
Total operating expenses	(754)	(692)	(771)	(713)	(710)	(1,446)	(1,352)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,588	1,540	1,257	1,104	1,442	3,128	3,214
Reported notable items – Totals (\$m)							
Revenue	—	—	(39)	(98)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(10)	(7)	(13)	(27)		
<i>of which: net interest income</i>		(8)	(6)	(10)	(21)		
Change in expected credit losses and other credit impairment charges		—	1	2	(1)		
Total operating expenses		3	2	4	9		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(7)	(4)	(7)	(19)		
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	147,352	145,591	147,798	150,337	155,697		
External customer accounts	212,518	203,757	215,796	207,208	211,366		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		12	(1,741)	354	(662)		
External customer accounts		(45)	(2,215)	318	(853)		

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The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	2,183	2,311	2,007	1,980	2,048	4,494	4,287
<i>of which: net interest income</i>	<i>1,017</i>	<i>1,060</i>	<i>1,092</i>	<i>1,113</i>	<i>967</i>	<i>2,077</i>	<i>1,901</i>
Change in expected credit losses and other credit impairment charges	(91)	(2)	(18)	(146)	(31)	(93)	(9)
Total operating expenses	(961)	(908)	(975)	(920)	(943)	(1,869)	(1,777)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,131	1,401	1,014	914	1,074	2,532	2,501
Reported notable items – Totals (\$m)							
Revenue	—	—	(24)	(61)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	1	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(16)	(12)	(15)	(35)		
<i>of which: net interest income</i>		<i>(7)</i>	<i>(6)</i>	<i>(7)</i>	<i>(14)</i>		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		5	5	5	12		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(11)	(7)	(10)	(23)		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Loans and advances to external customers (net)	106,504	105,421	106,672	105,302	109,478	109,478	109,478
External customer accounts	124,731	116,465	122,403	116,336	121,718	121,718	121,718
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(146)	(1,281)	135	(346)		
External customer accounts		(437)	(2,290)	(89)	(1,039)		

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The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	26	(49)	(2)	(85)	47	(23)	91
<i>of which: net interest income/(expense)</i>	<i>(1,807)</i>	<i>(1,703)</i>	<i>(1,557)</i>	<i>(1,519)</i>	<i>(1,287)</i>	<i>(3,510)</i>	<i>(2,298)</i>
Change in expected credit losses and other credit impairment charges	1	—	2	—	—	1	(1)
Total operating expenses	(124)	(137)	(33)	(129)	(141)	(261)	(282)
Share of profit in associates and joint ventures less impairment	658	601	(2,536)	471	668	1,259	1,319
Profit/(loss) before tax	561	415	(2,569)	257	574	976	1,127

Reported notable items – Totals (\$m)

Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	1	—	—	—
Impairment of interest in associate	—	—	(3,000)	—	—	—	—

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges		3	2	3	4		
<i>of which: net interest income/(expense)</i>		<i>5</i>	<i>4</i>	<i>4</i>	<i>5</i>		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		(3)	(2)	(2)	(6)		
Share of profit in associates and joint ventures less impairment		(4)	5	—	(20)		
Profit/(loss) before tax		(4)	5	1	(22)		

Balance sheet – reported (\$m)

	Balance sheet date				
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23
Loans and advances to external customers (net)	146	148	151	170	171
External customer accounts	3	4	4	4	4

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)		—	(1)	—	—
External customer accounts		—	—	—	—

Reported notable items – Total

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	(134)	(339)	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	2	8	—	—	—
Impairment of interest in associate (\$m)							
	—	—	(3,000)	—	—	—	—

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The Hongkong and Shanghai Banking Corporation Limited

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

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

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

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

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	5,276	5,246	4,857	4,837	5,029	10,522	10,253
<i>of which: net interest income</i>	<i>2,012</i>	<i>2,166</i>	<i>2,356</i>	<i>2,649</i>	<i>2,512</i>	<i>4,178</i>	<i>4,955</i>
<i>of which: net fee income</i>	<i>819</i>	<i>739</i>	<i>616</i>	<i>736</i>	<i>747</i>	<i>1,558</i>	<i>1,541</i>
Change in expected credit losses and other credit impairment charges	(152)	(234)	(375)	(659)	(450)	(386)	(494)
Total operating expenses	(2,053)	(1,972)	(2,070)	(1,955)	(1,981)	(4,025)	(3,750)
Share of profit in associates and joint ventures less impairment	6	3	9	5	10	9	16
Profit/(loss) before tax	3,077	3,043	2,421	2,228	2,608	6,120	6,025
Reported notable items – Totals (\$m)							
Revenue	—	—	(134)	(339)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	4	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		1	(2)	3	14		
<i>of which: net interest income</i>		<i>1</i>	<i>(1)</i>	<i>2</i>	<i>6</i>		
<i>of which: net fee income</i>		<i>1</i>	<i>—</i>	<i>1</i>	<i>2</i>		
Change in expected credit losses and other credit impairment charges		—	—	(1)	(1)		
Total operating expenses		—	1	(1)	(5)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		1	(1)	1	8		
	Balance sheet date						
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	274,806	275,070	279,551	281,837	288,957		
Total external assets	845,960	834,691	821,054	815,927	807,229		
External customer accounts	543,776	527,035	543,504	528,375	529,574		
Risk-weighted assets	198,032	196,722	195,705	192,175	196,618		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		574	111	807	976		
External customer accounts		1,100	215	1,512	1,790		
Risk-weighted assets		365	68	486	589		

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	2,928	2,813	2,610	2,720	2,743	5,741	5,466
of which: net interest income	1,919	1,844	1,892	2,055	1,892	3,763	3,633
Change in expected credit losses and other credit impairment charges	(22)	(47)	(52)	(50)	(49)	(69)	(93)
Total operating expenses	(1,006)	(965)	(1,050)	(945)	(970)	(1,971)	(1,830)
Share of profit in associates and joint ventures less impairment	4	2	9	3	8	6	13
Profit/(loss) before tax	1,904	1,803	1,517	1,728	1,732	3,707	3,556
Reported notable items – Totals (\$m)							
Revenue	—	—	(70)	(180)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	3	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		2	(2)	2	8		
of which: net interest income		1	—	2	5		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		(1)	1	—	(3)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		1	(1)	2	5		
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	138,747	137,891	138,913	138,054	137,508		
External customer accounts	358,697	355,135	363,286	349,640	349,121		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		288	55	395	465		
External customer accounts		742	144	1,001	1,180		

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

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

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

Reported (\$m)

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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	1,355	1,415	1,360	1,356	1,435	2,770	2,848
of which: net interest income	1,095	1,144	1,157	1,206	1,174	2,239	2,261
Change in expected credit losses and other credit impairment charges	(47)	(184)	(301)	(485)	(345)	(231)	(336)
Total operating expenses	(390)	(353)	(401)	(372)	(374)	(743)	(701)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	918	878	658	499	716	1,796	1,811
Reported notable items – Totals (\$m)							
Revenue	—	—	(39)	(98)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	(1)	—	4		
of which: net interest income		1	—	—	3		
Change in expected credit losses and other credit impairment charges		—	—	—	(1)		
Total operating expenses		—	1	—	(1)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	2		
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	76,911	76,859	78,612	81,808	85,625		
External customer accounts	134,532	128,306	134,336	131,482	131,359		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		160	31	234	290		
External customer accounts		268	54	377	444		

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	1,014	1,077	893	888	919	2,091	1,976
of which: net interest income	438	487	508	492	458	925	848
Change in expected credit losses and other credit impairment charges	(82)	(3)	(22)	(125)	(55)	(85)	(64)
Total operating expenses	(564)	(526)	(577)	(546)	(556)	(1,090)	(1,029)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	368	548	294	217	308	916	883
Reported notable items – Totals (\$m)							
Revenue	—	—	(24)	(61)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	1	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—	2
of which: net interest income		—	—	—	—	—	1
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	—	(2)	—	(2)
Share of profit in associates and joint ventures less impairment		—	—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—	—
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	59,011	60,182	61,885	61,838	65,686		
External customer accounts	50,548	43,594	45,882	47,253	49,094		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		126	24	177	222		
External customer accounts		91	18	135	166		

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

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

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

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	(22)	(59)	(6)	(128)	(67)	(81)	(36)
<i>of which: net interest income/(expense)</i>	<i>(1,440)</i>	<i>(1,309)</i>	<i>(1,202)</i>	<i>(1,102)</i>	<i>(1,014)</i>	<i>(2,749)</i>	<i>(1,789)</i>
Change in expected credit losses and other credit impairment charges	–	–	–	–	–	–	–
Total operating expenses	(93)	(127)	(43)	(91)	(82)	(220)	(190)
Share of profit in associates and joint ventures less impairment	–	2	2	1	1	2	3
Profit/(loss) before tax	(115)	(184)	(47)	(218)	(148)	(299)	(223)
Reported notable items – Totals (\$m)							
Revenue	–	–	–	–	–	–	–
ECL	–	–	–	–	–	–	–
Operating expenses	–	–	–	–	–	–	–
Impairment of interest in associate	–	–	–	–	–	–	–
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		–	–	–	–		–
<i>of which: net interest income/(expense)</i>		–	1	(1)	(3)		
Change in expected credit losses and other credit impairment charges		–	–	–	–		–
Total operating expenses		–	–	–	–		–
Share of profit in associates and joint ventures less impairment		–	–	–	–		–
Profit/(loss) before tax		–	–	–	–		–
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	138	138	141	137	137		
External customer accounts	–	–	–	–	–		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		1	–	1	1		
External customer accounts		–	–	–	–		
Reported notable items – Total							
Revenue (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	(134)	(339)	–	–	–
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	4	–	–	–
Impairment of interest in associate (\$m)	–	–	–	–	–	–	–

HSBC

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

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	1,049	1,086	727	994	1,059	2,135	2,142
of which: net interest income	353	377	400	379	442	730	933
of which: net fee income	325	349	300	313	307	674	624
Change in expected credit losses and other credit impairment charges	(40)	7	(47)	15	(33)	(33)	(62)
Total operating expenses	(839)	(840)	(1,048)	(824)	(632)	(1,679)	(1,379)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	170	253	(368)	185	394	423	701
Reported notable items – Totals (\$m)							
Revenue	—	—	(246)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(8)	(7)	2	(1)	(1)	(15)	(2)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges							
of which: net interest income		—	—	—	—	—	—
of which: net fee income		—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	—	—	—	—
Share of profit in associates and joint ventures less impairment		—	—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—	—
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	55,809	54,941	54,829	53,186	53,410		
Total external assets	245,568	260,586	231,694	238,599	230,443		
External customer accounts	93,060	95,407	99,607	99,427	99,303		
Risk-weighted assets ¹	76,755	75,328	72,248	73,682	73,140		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
Risk-weighted assets		—	—	—	—		

HSBC**HSBC North America Holdings Inc.***(The holding company for our primary banking entities in the USA)***HSBC North America Holdings Inc. – Wealth and Personal Banking****Reported (\$m)**

Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income</i>	230 166	244 172	158 168	200 168	240 186	474 338	504 392
Change in expected credit losses and other credit impairment charges	2	—	(6)	5	8	2	(2)
Total operating expenses	(207)	(195)	(189)	(202)	(59)	(402)	(243)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	25	49	(37)	3	189	74	259

Reported notable items – Totals (\$m)

Revenue	—	—	(57)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

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

Balance sheet – reported (\$m)

	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23
Loans and advances to external customers (net)	23,888	23,044	23,187	22,339	21,772
External customer accounts	28,049	29,063	28,204	28,405	28,781

Impact of foreign currency translation differences (\$m)

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

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income</i>	230 166	244 172	158 168	200 168	240 186	474 338	504 392
Change in expected credit losses and other credit impairment charges	2	—	(6)	5	8	2	(2)
Total operating expenses	(207)	(195)	(189)	(202)	(59)	(402)	(243)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	25	49	(37)	3	189	74	259
Reported notable items – Totals (\$m)							
Revenue	—	—	(57)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	23,888	23,044	23,187	22,339	21,772		
External customer accounts	28,049	29,063	28,204	28,405	28,781		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	351	351	228	338	347	702	686
of which: net interest income	263	274	268	265	267	537	534
Change in expected credit losses and other credit impairment charges	(37)	2	(26)	(7)	(14)	(35)	(30)
Total operating expenses	(187)	(181)	(190)	(177)	(159)	(368)	(309)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	127	172	12	154	174	299	347
Reported notable items – Totals (\$m)							
Revenue	—	—	(84)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	1	1	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges							
of which: net interest income							
Change in expected credit losses and other credit impairment charges							
Total operating expenses							
Share of profit in associates and joint ventures less impairment							
Profit/(loss) before tax							
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	22,629	22,385	22,038	22,086	22,589		
External customer accounts	37,398	38,028	41,175	43,214	43,501		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	425	448	264	424	413	873	869
<i>of which: net interest income</i>	<i>105</i>	<i>123</i>	<i>149</i>	<i>107</i>	<i>221</i>	<i>228</i>	<i>266</i>
Change in expected credit losses and other credit impairment charges	(4)	4	(16)	18	(26)	—	(30)
Total operating expenses	(374)	(351)	(374)	(358)	(352)	(725)	(686)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	47	101	(126)	84	35	148	153
Reported notable items – Totals (\$m)							
Revenue	—	—	(106)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	9,292	9,512	9,604	8,761	9,049		
External customer accounts	27,612	28,316	30,228	27,807	27,021		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	43	43	76	34	58	86	82
of which: net interest income/(expense)	(181)	(192)	(184)	(162)	(232)	(373)	(259)
Change in expected credit losses and other credit impairment charges	–	–	–	–	–	–	–
Total operating expenses	(71)	(113)	(294)	(89)	(61)	(184)	(140)
Share of profit in associates and joint ventures less impairment	–	–	–	–	–	–	–
Profit/(loss) before tax	(28)	(70)	(218)	(55)	(3)	(98)	(58)
Reported notable items – Totals (\$m)							
Revenue	–	–	–	–	–	–	–
ECL	–	–	–	–	–	–	–
Operating expenses	(8)	(7)	–	(2)	(1)	(15)	(2)
Impairment of interest in associate	–	–	–	–	–	–	–
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges							
of which: net interest income/(expense)							
Change in expected credit losses and other credit impairment charges							
Total operating expenses							
Share of profit in associates and joint ventures less impairment							
Profit/(loss) before tax							
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	–	–	–	–	–		
External customer accounts	–	–	–	–	–		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)							
External customer accounts							
	Quarter ended						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Revenue (\$m)							
– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	(246)	–	–	–	–
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	(8)	(7)	(6)	(3)	(1)	(15)	(2)
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	8	2	–	–	–
Impairment of interest in associate (\$m)							
	–	–	–	–	–	–	–

HSBC

HSBC North America Holdings Inc.

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(8)	(7)	(6)	(3)	(1)	(15)	(2)
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	6	1	–	–	–

Impairment of interest in associate (\$m)

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

HSBC
HSBC Bank Canada

HSBC Bank Canada – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	227	227	226	232	227	462
<i>of which: net interest income</i>	—	148	140	136	138	148	277
Change in expected credit losses and other credit impairment charges	—	(34)	(10)	(13)	(6)	(34)	(2)
Total operating expenses	—	(66)	(93)	(75)	(80)	(66)	(161)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	127	124	138	146	127	299
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	(1)	(9)	—	—	(1)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(3)	(2)	(5)	(4)		
<i>of which: net interest income</i>		(2)	(1)	(2)	(3)		
Change in expected credit losses and other credit impairment charges		1	—	1	—		
Total operating expenses		1	1	1	1		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(1)	(1)	(3)	(3)		
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net) ¹	—	—	—	—	—		
External customer accounts ¹	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC
HSBC Bank Canada

HSBC Bank Canada – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	2	4	3	4	2	7
<i>of which: net interest income/(expense)</i>	—	(3)	(2)	(3)	(2)	(3)	(2)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	—	(40)	(18)	(33)	(35)	(40)	(66)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	(38)	(14)	(30)	(31)	(38)	(59)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	(34)	(19)	(27)	(27)	(34)	(54)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	—	—	1	1	—	—
<i>of which: net interest income/(expense)</i>	—	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	—	1	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	1	—	1	1	—	—
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net) ¹	—	—	—	—	—		
External customer accounts ¹	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	(36)	(34)	(27)	(27)	(36)	(54)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

HSBC
HSBC Bank Canada

Reported notable items – Wealth and Personal Banking

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

Reported notable items – Commercial Banking

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

Reported notable items – Global Banking and Markets

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

Reported notable items – Corporate Centre

Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	(34)	(19)	(27)	(27)	(34)	(54)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

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

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

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

HSBC

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

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

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

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	954	888	886	853	826	1,842	1,574
of which: net interest income	592	595	577	573	515	1,187	998
of which: net fee income	172	156	169	138	151	328	274
Change in expected credit losses and other credit impairment charges	(210)	(176)	(274)	(158)	(136)	(386)	(264)
Total operating expenses	(468)	(530)	(470)	(476)	(473)	(998)	(880)
Share of profit in associates and joint ventures less impairment	4	4	5	3	4	8	6
Profit/(loss) before tax	280	186	147	222	221	466	436
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	6	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(14)	17	(9)	19		
of which: net interest income		(10)	11	(6)	11		
of which: net fee income		(2)	3	(2)	3		
Change in expected credit losses and other credit impairment charges		3	(5)	1	(3)		
Total operating expenses		8	(9)	5	(11)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(3)	3	(3)	5		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	25,449	27,581	26,410	24,702	24,507		
Total external assets	46,350	49,876	46,000	45,078	44,658		
External customer accounts	28,997	31,244	29,423	28,412	28,402		
Risk-weighted assets ¹	31,286	33,515	32,639	30,795	30,657		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(2,562)	(2,008)	(1,203)	(1,611)		
External customer accounts		(2,901)	(2,238)	(1,384)	(1,867)		
Risk-weighted assets		(2,964)	(2,362)	(1,427)	(1,911)		

HSBC

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

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

Grupo Financiero HSBC, S.A. de C.V. – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	254	236	228	231	218	490	419
<i>of which: net interest income</i>	<i>217</i>	<i>198</i>	<i>181</i>	<i>207</i>	<i>178</i>	<i>415</i>	<i>344</i>
Change in expected credit losses and other credit impairment charges	—	24	(29)	6	8	24	17
Total operating expenses	(102)	(103)	(98)	(97)	(97)	(205)	(172)
Share of profit in associates and joint ventures less impairment	—	—	—	—	(1)	—	(1)
Profit/(loss) before tax	152	157	101	140	128	309	263
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	5	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(3)	5	(3)	5		
<i>of which: net interest income</i>		<i>(3)</i>	<i>3</i>	<i>(3)</i>	<i>4</i>		
Change in expected credit losses and other credit impairment charges		(1)	(1)	—	—		
Total operating expenses		2	(2)	1	(2)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(2)	2	(2)	3		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	11,473	12,436	11,701	10,734	11,030		
External customer accounts	13,613	14,325	12,332	13,066	12,520		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(1,155)	(890)	(523)	(725)		
External customer accounts		(1,331)	(937)	(636)	(823)		

HSBC

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

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

Grupo Financiero HSBC, S.A. de C.V. – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	22	13	15	21	23	35	41
of which: net interest income	(33)	(14)	33	(20)	(10)	(47)	(14)
Change in expected credit losses and other credit impairment charges	—	(1)	(1)	—	—	(1)	—
Total operating expenses	(15)	(16)	(15)	(16)	(15)	(31)	(30)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	7	(4)	(1)	5	8	3	11
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
of which: net interest income		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	36		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	(2)		

HSBC

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

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

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

Reported (\$m)

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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income/(expense)</i>	32	6	1	18	1	38	(3)
Change in expected credit losses and other credit impairment charges	(70)	(64)	(74)	(72)	(76)	(134)	(149)
Total operating expenses	(12)	(23)	(2)	(15)	(6)	(35)	(32)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	20	(17)	(1)	3	(5)	3	(35)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	1	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income/(expense)</i>		1	—	(1)	—		
Change in expected credit losses and other credit impairment charges		1	—	1	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		1	—	—	—		
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	6	—	—	—
Impairment of interest in associate (\$m)							
	—	—	—	—	—	—	—

HSBC

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

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	636	620	589	638	574	1,256	1,198
of which: net interest income	399	405	389	398	388	804	764
of which: net fee income	135	125	108	124	118	260	243
Change in expected credit losses and other credit impairment charges	(47)	(55)	(84)	(6)	(7)	(102)	—
Total operating expenses	(336)	(282)	(289)	(282)	(271)	(618)	(525)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	253	283	216	350	296	536	673
Reported notable items – Totals (\$m)							
Revenue	—	—	(20)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	1	1	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges							
of which: net interest income		—	—	—	—		
of which: net fee income		—	1	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	20,506	20,732	20,072	18,508	18,804		
Total external assets	54,648	53,641	48,273	48,742	48,447		
External customer accounts	32,934	33,397	31,341	31,030	31,262		
Risk-weighted assets ¹	26,082	24,926	24,294	24,571	24,187		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(2)	(1)	5	1		
External customer accounts		(2)	(3)	16	7		
Risk-weighted assets		—	(3)	18	8		

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	231	239	209	236	221	470	428
of which: net interest income	175	184	174	184	179	359	338
Change in expected credit losses and other credit impairment charges	(3)	(4)	(3)	19	(13)	(7)	(20)
Total operating expenses	(117)	(100)	(108)	(103)	(100)	(217)	(191)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	111	135	98	152	108	246	217
Reported notable items – Totals (\$m)							
Revenue	—	—	(11)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
of which: net interest income		—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	—	—	—	—
Share of profit in associates and joint ventures less impairment		—	—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—	—
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	3,769	3,777	3,824	3,805	3,777		
External customer accounts	16,068	16,075	15,571	15,326	15,496		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(1)	—	—	—		
External customer accounts		(3)	(1)	(1)	—		

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	156	157	148	160	156	313	307
of which: net interest income	105	108	106	110	111	213	214
Change in expected credit losses and other credit impairment charges	(29)	(52)	(79)	(16)	3	(81)	13
Total operating expenses	(108)	(56)	(61)	(63)	(62)	(164)	(119)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	19	49	8	81	97	68	201
Reported notable items – Totals (\$m)							
Revenue	—	—	(3)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	1	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
of which: net interest income		—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	—
Total operating expenses		—	—	—	—	—	—
Share of profit in associates and joint ventures less impairment		—	—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—	—
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	6,884	6,697	6,640	6,444	6,515	6,884	6,515
External customer accounts	7,133	6,863	6,790	6,720	6,323	7,133	6,323
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	(1)	5	2	—	2
External customer accounts		—	(2)	13	7	—	7

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges	8	6	8	11	3	14	6
of which: net interest income/(expense)	(25)	(24)	(32)	(30)	(36)	(49)	(58)
Change in expected credit losses and other credit impairment charges	–	–	–	–	–	–	–
Total operating expenses	(9)	(40)	(34)	(25)	(23)	(49)	(54)
Share of profit in associates and joint ventures less impairment	–	–	–	–	–	–	–
Profit/(loss) before tax	(1)	(34)	(26)	(14)	(20)	(35)	(48)
Reported notable items – Totals (\$m)							
Revenue	–	–	–	–	–	–	–
ECL	–	–	–	–	–	–	–
Operating expenses	–	–	–	1	–	–	–
Impairment of interest in associate	–	–	–	–	–	–	–
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	–	–	–	–	–	–	–
of which: net interest income/(expense)	–	–	–	–	–	–	–
Change in expected credit losses and other credit impairment charges	–	–	–	–	–	–	–
Total operating expenses	–	–	–	–	–	–	–
Share of profit in associates and joint ventures less impairment	–	–	–	–	–	–	–
Profit/(loss) before tax	–	–	–	–	–	–	–
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	–	–	–	–	–	–	–
External customer accounts	–	–	–	–	–	–	–
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)	–	–	–	–	–	–	–
External customer accounts	–	–	–	–	–	–	–
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Fair value movements on financial instruments	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	–	–	–	–	–
– Disposal losses on Markets Treasury repositioning	–	–	(20)	–	–	–	–
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	–	–	–	–	–	–	–
– Impairment of non-financial items	–	–	–	–	–	–	–
– Restructuring and other related costs	–	–	1	1	–	–	–
Impairment of interest in associate (\$m)	–	–	–	–	–	–	–

HSBC

HSBC Bank Middle East Limited

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

Revenue (\$m)

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

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	–	–	–	–	–	–	0
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1 Risk-weighted assets are non-additive across the entities, due to market risk diversification effects within the Group.

HSBC
Other trading entities

Other trading entities – TOTAL

Reported (\$m)	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Net operating income before change in expected credit losses and other credit impairment charges¹	945	790	1,441	1,071	1,285	1,735	2,217
<i>of which: net interest income</i>	<i>789</i>	<i>829</i>	<i>1,395</i>	<i>946</i>	<i>804</i>	<i>1,618</i>	<i>1,424</i>
<i>of which: net fee income</i>	<i>275</i>	<i>255</i>	<i>319</i>	<i>341</i>	<i>299</i>	<i>530</i>	<i>565</i>
Change in expected credit losses and other credit impairment charges ¹	9	(68)	(172)	(36)	(36)	(59)	(71)
Total operating expenses ¹	(484)	(477)	(799)	(697)	(627)	(961)	(1,139)
Share of profit in associates and joint ventures less impairment	174	145	149	120	167	319	275
Profit/(loss) before tax⁴	644	390	619	458	789	1,034	1,282
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(1)	—	—	2	—	(1)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(80)	(502)	(363)	(398)		
<i>of which: net interest income</i>		<i>(87)</i>	<i>(622)</i>	<i>(440)</i>	<i>(392)</i>		
<i>of which: net fee income</i>		<i>(7)</i>	<i>(42)</i>	<i>(40)</i>	<i>(39)</i>		
Change in expected credit losses and other credit impairment charges		5	83	20	30		
Total operating expenses		28	244	199	192		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(47)	(175)	(144)	(176)		
Balance sheet – reported (\$m)							
	Balance sheet date						
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23		
Loans and advances to external customers (net)	4,632	4,356	15,951	19,377	19,189		
Total external assets	28,015	27,841	49,174	57,402	58,817		
External customer accounts	9,532	9,726	35,326	43,911	33,313		
Risk-weighted assets ²	54,982	54,218	59,574	61,401	66,317		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(118)	(1,354)	(1,442)	(2,322)		
External customer accounts		(198)	(3,504)	(4,226)	(6,068)		
Risk-weighted assets		(666)	(4,691)	(7,302)	(10,393)		
Reported notable items – Total							
	Quarter ended					Year to date	
	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23	30-Jun-24	30-Jun-23
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	(1)	—	—	—	—	(1)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	2	—	—	—
Impairment of interest in associate (\$m)							
	—	—	—	—	—	—	—

¹ Includes losses due to the impacts of hyperinflation on monetary items in Argentina and Türkiye. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$215m, comprising a decrease in revenue of \$180m, an increase in operating expenses of \$24m and an increase in ECL of \$11m.

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

HSBC
Credit risk

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

	Gross carrying/nominal amount ¹				Allowance for ECL				ECL coverage %						
	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%	%
Loans and advances to customers at amortised cost	817,943	108,080	22,662	82	948,767	(1,112)	(2,399)	(6,964)	(35)	(10,510)	0.1%	2.2%	30.7%	42.7%	1.1%
– personal	395,653	47,199	3,602	—	446,454	(551)	(1,119)	(820)	—	(2,490)	0.1%	2.4%	22.8%	—	0.6%
– corporate and commercial	346,248	58,178	18,556	82	423,064	(509)	(1,245)	(5,968)	(35)	(7,757)	0.1%	2.1%	32.2%	42.7%	1.8%
– non-bank financial institutions	76,042	2,703	504	—	79,249	(52)	(35)	(176)	—	(263)	0.1%	1.3%	34.9%	—	0.3%
Loans and advances to banks at amortised cost	101,231	837	2	—	102,070	(9)	(2)	(2)	—	(13)	—	0.2%	100.0%	—	—
Other financial assets measured at amortised cost	847,374	2,553	440	—	850,367	(96)	(26)	(36)	—	(158)	—	1.0%	8.2%	—	—
Loans and other credit-related commitments	612,493	25,181	958	3	638,635	(149)	(123)	(63)	—	(335)	—	0.5%	6.6%	—	0.1%
– personal	253,611	3,454	275	—	257,340	(33)	—	(2)	—	(35)	—	—	0.7%	—	—
– corporate and commercial	224,261	16,916	667	3	241,847	(106)	(115)	(59)	—	(280)	—	0.7%	8.8%	—	0.1%
– financial	134,621	4,811	16	—	139,448	(10)	(8)	(2)	—	(20)	—	0.2%	12.5%	—	—
Financial guarantees	14,523	1,526	294	—	16,343	(7)	(12)	(18)	—	(37)	—	0.8%	6.1%	—	0.2%
– personal	1,241	11	—	—	1,252	—	—	—	—	—	—	—	—	—	—
– corporate and commercial	9,509	1,215	241	—	10,965	(6)	(12)	(17)	—	(35)	0.1%	1.0%	7.1%	—	0.3%
– financial	3,773	300	53	—	4,126	(1)	—	(1)	—	(2)	—	—	1.9%	—	—
At 30 June 2024	2,393,564	138,177	24,356	85	2,556,182	(1,373)	(2,562)	(7,083)	(35)	(11,053)	0.1%	1.9%	29.1%	41.2%	0.4%

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

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

Stage 2 days past due analysis at 30 June 2024

	Gross carrying amount				Allowance for ECL				ECL coverage %			
	Stage 2	Up-to-date	1 to 29 DPD ¹	30 and > DPD ¹	Stage 2	Up-to-date	1 to 29 DPD ¹	30 and > DPD ¹	Stage 2	Up-to-date	1 to 29 DPD ¹	30 and > DPD ¹
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%
Loans and advances to customers at amortised cost	108,080	103,970	2,406	1,704	(2,399)	(1,966)	(189)	(244)	2.2%	1.9%	7.9%	14.3%
– personal	47,199	44,543	1,682	974	(1,119)	(741)	(170)	(208)	2.4%	1.7%	10.1%	21.4%
– corporate and commercial	58,178	56,783	701	694	(1,245)	(1,191)	(18)	(36)	2.1%	2.1%	2.6%	5.2%
– non-bank financial institutions	2,703	2,644	23	36	(35)	(34)	(1)	—	1.3%	1.3%	2.7%	—
Loans and advances to banks at amortised cost	837	837	—	—	(2)	(2)	—	—	0.2%	0.2%	—	—
Other financial assets measured at amortised cost	2,553	2,377	25	151	(26)	(17)	(5)	(4)	1.0%	0.7%	20.0%	2.6%

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

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

	Gross carrying amount				Allowance for ECL			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
First lien residential mortgages	317,924	40,093	2,403	360,420	(85)	(174)	(269)	(528)
– of which:								
– interest only (including offset)	21,611	2,556	151	24,318	(4)	(13)	(31)	(48)
– affordability (including US adjustable rate mortgages)	15,314	420	280	16,014	(9)	(1)	(8)	(12)
Other personal lending	77,729	7,106	1,199	86,034	(466)	(945)	(551)	(1,962)
– second lien residential mortgages	355	13	27	395	—	(1)	(3)	(4)
– guaranteed loans in respect of residential property	7,728	223	81	8,032	(2)	(5)	(17)	(24)
– other personal lending which is secured	30,324	512	112	30,948	(11)	(4)	(18)	(33)
– credit cards	19,588	3,749	345	23,682	(220)	(593)	(204)	(1,017)
– other personal lending which is unsecured	17,676	2,512	619	20,807	(212)	(325)	(301)	(838)
– motor vehicle finance	2,058	97	15	2,170	(21)	(17)	(8)	(46)
At 30 June 2024	395,653	47,199	3,602	446,454	(551)	(1,119)	(820)	(2,490)
By legal entity								
HSBC UK Bank plc	146,102	36,331	1,214	183,647	(163)	(274)	(246)	(683)
HSBC Bank plc ¹	23,081	1,468	346	24,895	(22)	(23)	(103)	(148)
The Hongkong and Shanghai Banking Corporation Limited	190,908	7,088	1,072	199,068	(156)	(358)	(156)	(670)
HSBC Bank Middle East Limited	3,307	355	51	3,713	(16)	(29)	(33)	(78)
HSBC North America Holdings Inc.	19,217	513	396	20,126	(5)	(11)	(14)	(30)
Grupo Financiero HSBC, S.A. de C.V.	12,297	1,414	520	14,231	(183)	(422)	(265)	(870)
Other trading entities ¹	741	30	3	774	(6)	(2)	(3)	(11)
At 30 June 2024	395,653	47,199	3,602	446,454	(551)	(1,119)	(820)	(2,490)

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

HSBC
Credit risk

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

	Gross carrying amount					Allowance for ECL				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Corporate and commercial	346,248	58,178	18,556	82	423,064	(509)	(1,245)	(5,968)	(35)	(7,757)
– agriculture, forestry and fishing	5,170	1,761	299	—	7,230	(13)	(48)	(55)	—	(116)
– mining and quarrying	6,389	451	325	—	7,165	(10)	(9)	(54)	—	(73)
– manufacturing	73,557	11,184	1,624	21	86,386	(91)	(171)	(773)	(18)	(1,053)
– electricity, gas, steam and air-conditioning supply	13,884	1,177	214	—	15,275	(14)	(14)	(92)	—	(120)
– water supply, sewerage, waste management and remediation	2,735	593	21	—	3,349	(4)	(20)	(13)	—	(37)
– real estate and construction	70,855	18,056	8,723	53	97,687	(91)	(447)	(2,639)	(16)	(3,193)
– of which: commercial real estate	55,785	15,872	7,080	53	78,790	(67)	(414)	(2,166)	(16)	(2,663)
– wholesale and retail trade, repair of motor vehicles and motorcycles	67,879	9,633	2,879	4	80,395	(77)	(143)	(1,263)	(1)	(1,484)
– transportation and storage	16,924	3,802	443	—	21,169	(16)	(70)	(197)	—	(283)
– accommodation and food	10,489	2,780	1,530	—	14,799	(40)	(82)	(149)	—	(271)
– publishing, audiovisual and broadcasting	17,476	1,775	295	—	19,546	(47)	(62)	(99)	—	(208)
– professional, scientific and technical activities	23,294	2,792	809	4	26,899	(33)	(59)	(291)	—	(383)
– administrative and support services	19,523	2,126	586	—	22,235	(33)	(46)	(203)	—	(282)
– public administration and defence, compulsory social security	97	8	—	—	105	—	—	—	—	—
– education	1,089	224	56	—	1,369	(3)	(9)	(11)	—	(23)
– health and care	3,302	638	166	—	4,106	(10)	(18)	(19)	—	(47)
– arts, entertainment and recreation	1,094	474	98	—	1,666	(4)	(4)	(52)	—	(60)
– other services	6,211	537	286	—	7,034	(22)	(30)	(55)	—	(107)
– activities of households	605	7	—	—	612	—	—	—	—	—
– extra-territorial organisations and bodies activities	90	2	—	—	92	—	—	—	—	—
– government	5,566	145	202	—	5,913	(1)	—	(3)	—	(4)
– asset-backed securities	19	13	—	—	32	—	(13)	—	—	(13)
Non-bank financial institutions	76,042	2,703	504	—	79,249	(52)	(35)	(176)	—	(263)
Loans and advances to banks	101,231	837	2	—	102,070	(9)	(2)	(2)	—	(13)
At 30 June 2024	523,521	61,718	19,062	82	604,383	(570)	(1,282)	(6,146)	(35)	(8,033)
By legal entity										
HSBC UK Bank plc	76,357	14,977	3,672	—	95,006	(225)	(439)	(639)	—	(1,303)
HSBC Bank plc ¹	86,874	7,864	2,539	43	97,320	(70)	(115)	(895)	(15)	(1,095)
The Hongkong and Shanghai Banking Corporation Limited	282,180	30,826	10,876	35	323,917	(172)	(543)	(3,737)	(19)	(4,471)
HSBC Bank Middle East Limited	24,285	1,630	814	4	26,733	(24)	(13)	(444)	(1)	(482)
HSBC North America Holdings Inc.	32,034	4,378	562	—	36,974	(32)	(118)	(128)	—	(278)
Grupo Financiero HSBC, S.A. de C.V.	13,930	1,270	250	—	15,450	(37)	(50)	(142)	—	(229)
Other trading entities ²	7,796	773	349	—	8,918	(10)	(4)	(161)	—	(175)
Holding companies, shared service centres and intra-group eliminations	65	—	—	—	65	—	—	—	—	—
At 30 June 2024	523,521	61,718	19,062	82	604,383	(570)	(1,282)	(6,146)	(35)	(8,033)
Corporate and commercial										
HSBC UK Bank plc	61,370	14,563	3,583	—	79,516	(214)	(432)	(592)	—	(1,238)
HSBC Bank plc	54,494	7,180	2,428	43	64,145	(57)	(109)	(869)	(15)	(1,050)
The Hongkong and Shanghai Banking Corporation Limited	182,494	29,445	10,770	33	222,742	(144)	(524)	(3,678)	(19)	(4,365)
HSBC Bank Middle East Limited	13,613	1,282	811	4	15,710	(23)	(12)	(442)	(1)	(478)
HSBC North America Holdings Inc.	21,647	4,019	371	—	26,037	(28)	(116)	(85)	—	(229)
Grupo Financiero HSBC, S.A. de C.V.	9,616	1,184	243	—	11,043	(35)	(49)	(140)	—	(224)
Other trading entities	3,014	505	350	2	3,871	(8)	(3)	(162)	—	(173)
At 30 June 2024	346,248	58,178	18,556	82	423,064	(509)	(1,245)	(5,968)	(35)	(7,757)

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

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