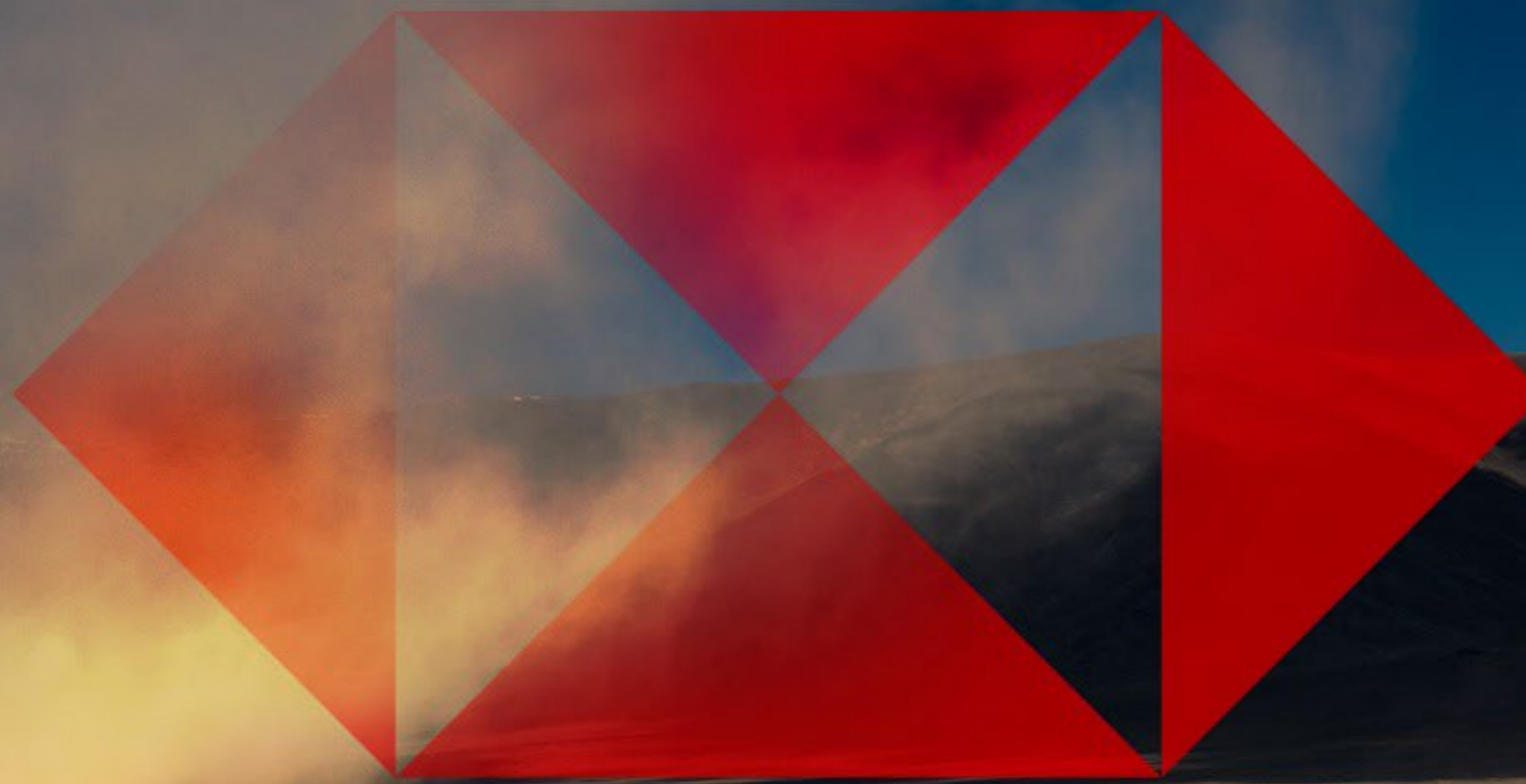


Consensus financial estimates

HSBC Investor Relations

17 October 2024



HSBC Group financial estimates¹

As of 17 October 2024

	3Q24	2024	2025	2026
Group reported income statement, \$m				
Net interest income	8,153	33,168	32,508	33,184
Other income	7,873	31,209	31,665	31,829
Net operating income	16,026	64,376	64,173	65,013
<i>of which: Banking NII</i>	<i>10,743</i>	<i>43,375</i>	<i>41,020</i>	<i>40,796</i>
<i>of which: Fee and other income</i>	<i>5,283</i>	<i>21,001</i>	<i>23,153</i>	<i>24,217</i>
ECL ²	(859)	(2,971)	(3,478)	(3,538)
Total operating expenses	(8,214)	(33,141)	(34,117)	(35,162)
Share of profit in associates and joint ventures	646	2,830	2,863	2,930
Profit/(loss) before tax	7,600	31,093	29,440	29,244
Tax expense	(1,553)	(6,499)	(5,844)	(5,818)
Profit/(loss) for the period	6,047	24,594	23,597	23,426
Profit attributable to non-controlling interests	266	1,079	1,071	1,089
Profit attributable to other equity holders of the parent company	379	1,095	1,122	1,133
Profit attributable to the ordinary shareholders of the parent company	5,402	22,420	21,403	21,203
Notable items, \$m				
Revenue	(28)	(1,085)	(54)	(39)
ECL	-	-	-	-
Costs	(24)	(169)	(168)	(176)
Associates	-	-	-	-
Total	(52)	(1,255)	(222)	(216)

	3Q24	2024	2025	2026
Group balance sheet and capital, \$bn				
Customer accounts	1,605.8	1,618.7	1,657.2	1,703.0
Loans and advances to customers (net)	943.5	945.2	973.1	1,009.5
Total assets	3,004.9	3,037.2	3,079.3	3,163.1
Risk-weighted assets	838.9	840.5	864.4	895.1
Total leverage ratio exposure	2,539.8	2,597.2	2,630.4	2,695.9
Common equity tier 1 capital	125.2	123.7	125.0	127.3
Tier 1 capital (end point)	144.5	142.7	144.0	146.4
Tangible net asset value	153.9	153.7	154.9	158.2
Net asset value	165.4	165.4	166.8	170.2
Key financial metrics				
Net Interest Margin, %	1.56%	1.58%	1.49%	1.48%
Basic earnings per ordinary share, \$	0.30	1.22	1.24	1.29
Dividends per ordinary share, \$	0.10	0.83	0.63	0.65
<i>o/w Special (Canada disposal)</i>	<i>-</i>	<i>0.21</i>	<i>-</i>	<i>-</i>
<i>o/w Ordinary</i>	<i>0.10</i>	<i>0.62</i>	<i>0.63</i>	<i>0.66</i>
Return on average tangible equity, %	14.0%	14.5%	13.8%	13.4%
Return on average ordinary shareholders' equity, %	13.0%	13.4%	12.8%	12.4%
Common equity tier 1 ratio, %	14.9%	14.7%	14.5%	14.2%
Leverage ratio, %	5.7%	5.5%	5.5%	5.5%
Tangible net asset value per ordinary share, \$	8.54	8.65	9.22	9.88
Net asset value per ordinary share, \$	9.18	9.31	9.93	10.63
Number of shares (excl. treasury shares), bn	18.04	17.81	16.87	16.12
Weighted average number of ordinary shares outstanding, bn	18.18	18.38	17.29	16.45

1. Consensus estimates are based on the mean average of brokers providing estimates for the specific item, calculated on a line-by-line basis and may not be additive. Where brokers do not provide estimates for specific items, these are excluded from the average
2. Change in expected credit losses and other credit impairment charges

Average and spot foreign currency rates

Country	Avg FX Rates (US\$ per 1 LCY)					Spot FX Rates (US\$ per 1 LCY)					Avg FX	Spot FX ¹
	3Q23	4Q23	1Q24	2Q24	3Q24	3Q23	4Q23	1Q24	2Q24	3Q24	FY23	16 Oct
UK	1.266	1.240	1.268	1.262	1.300	1.219	1.275	1.264	1.264	1.337	1.243	1.300
France	1.088	1.075	1.085	1.076	1.098	1.057	1.108	1.080	1.070	1.115	1.081	1.087
Germany	1.088	1.075	1.085	1.076	1.098	1.057	1.108	1.080	1.070	1.115	1.081	1.087
Turkey	0.037	0.035	0.032	0.031	0.030	0.036	0.034	0.031	0.030	0.029	0.042	0.029
Switzerland	1.132	1.126	1.144	1.106	1.154	1.093	1.195	1.109	1.112	1.183	1.113	1.156
Hong Kong	0.128	0.128	0.128	0.128	0.128	0.128	0.128	0.128	0.128	0.129	0.128	0.129
Australia	0.655	0.650	0.657	0.659	0.670	0.646	0.683	0.652	0.667	0.692	0.664	0.667
India	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
China	0.138	0.138	0.139	0.138	0.140	0.137	0.141	0.138	0.138	0.143	0.141	0.140
Malaysia	0.216	0.213	0.212	0.211	0.224	0.213	0.218	0.211	0.212	0.243	0.219	0.233
Singapore	0.741	0.740	0.746	0.739	0.757	0.733	0.758	0.741	0.738	0.779	0.744	0.762
Taiwan	0.032	0.031	0.032	0.031	0.031	0.031	0.033	0.031	0.031	0.032	0.032	0.031
Egypt	0.032	0.032	0.028	0.021	0.021	0.032	0.032	0.021	0.021	0.021	0.033	0.021
UAE	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272
Saudi Arabia	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.266
Canada	0.746	0.734	0.741	0.731	0.733	0.741	0.758	0.739	0.730	0.740	0.741	0.727
Argentina	0.003	0.002	0.001	0.001	0.001	0.003	0.001	0.001	0.001	0.001	0.003	0.001
Mexico	0.059	0.057	0.059	0.058	0.053	0.057	0.059	0.060	0.055	0.051	0.056	0.050
Brazil	0.205	0.202	0.202	0.192	0.180	0.199	0.206	0.200	0.179	0.183	0.200	0.177

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