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*The following is the text of an announcement released to the other stock exchanges on which HSBC Holdings plc is listed.*

4 May 2011

## **HSBC HOLDINGS PLC – 2010 QUARTERLY COMPARATIVES**

HSBC Holdings plc (HSBC) intends to modify the content of its Interim Management Statements by providing more detailed quarterly disclosures. The new format will be adopted for HSBC's first Interim Management Statement in 2011. Ahead of issuing the Interim Management Statement on Monday 9 May 2011, HSBC is releasing unaudited consolidated summary income statements for each of the calendar quarters of 2010.

The four periods of selected financial information presented below are not financial statements within the meaning of the Companies Act 2006 and are unaudited.

The Interim Management Statements will also contain summary balance sheet data, information about the Group's capital ratios, and information on gross loans and advances to customers by industry sector and by geographical region.

The financial statements for the full year ended 31 December 2010 have been presented within our Annual Report and Accounts 2010 published on 28 February 2011 and are available on our website at [www.hsbc.com](http://www.hsbc.com).

HSBC will be conducting a conference call with analysts and investors on 9 May 2011 following the issue of the Interim Management Statement. The call is being hosted by Stuart Gulliver, Group Chief Executive, and Iain Mackay, Group Finance Director, and will take place at 12.00 BST. Details for participating in the call can be found at Investor Relations on [www.hsbc.com](http://www.hsbc.com).

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## Summary income statements

	Quarter ended			
	31 December 2010 US\$m	30 September 2010 US\$m	30 June 2010 US\$m	31 March 2010 US\$m
Net interest income .....	9,932	9,752	9,734	10,023
Net fee income .....	4,571	4,266	4,106	4,412
Net trading income .....	2,259	1,399	679	2,873
Changes in fair value of long- term debt issued and related derivatives .....	(509)	(874)	1,709	(584)
Net income/(expense) from other financial instruments designated at fair value .....	592	926	(329)	289
Net income/(expense) from financial instruments designated at fair value .....	83	52	1,380	(295)
Gains less losses from financial investments .....	126	285	215	342
Dividend income .....	21	32	39	20
Net earned insurance premiums .....	2,831	2,649	2,744	2,922
Other operating income .....	786	298	779	699
<b>Total operating income</b> .....	<b>20,609</b>	<b>18,733</b>	<b>19,676</b>	<b>20,996</b>
Net insurance claims incurred and movement in liabilities to policyholders .....	(3,287)	(3,359)	(2,051)	(3,070)
<b>Net operating income before loan impairment charges and other credit risk provisions</b> .....	<b>17,322</b>	<b>15,374</b>	<b>17,625</b>	<b>17,926</b>
Loan impairment charges and other credit risk provisions .....	(3,370)	(3,146)	(3,736)	(3,787)
<b>Net operating income</b> .....	<b>13,952</b>	<b>12,228</b>	<b>13,889</b>	<b>14,139</b>
Total operating expenses .....	(10,199)	(9,378)	(9,213)	(8,898)
<b>Operating profit</b> .....	<b>3,753</b>	<b>2,850</b>	<b>4,676</b>	<b>5,241</b>
Share of profit in associates and joint ventures .....	655	675	716	471
<b>Profit before tax</b> .....	<b>4,408</b>	<b>3,525</b>	<b>5,392</b>	<b>5,712</b>
Tax expense .....	(892)	(98)	(1,043)	(2,813)
<b>Profit for the period</b> .....	<b>3,516</b>	<b>3,427</b>	<b>4,349</b>	<b>2,899</b>
Profit attributable to shareholders of the parent company .....	3,242	3,154	4,132	2,631
Profit attributable to non-controlling interests .....	274	273	217	268
Return on average ordinary shareholders' equity (annualised)	8.8	9.0	12.8	8.3
Cost efficiency ratio .....	58.9	61.0	52.3	49.6
	US\$m	US\$m	US\$m	US\$m
<b>Profit/(loss) before tax by region</b>				
Europe .....	374	407	1,664	1,857
Hong Kong .....	1,408	1,407	1,368	1,509
Rest of Asia-Pacific .....	1,523	1,394	1,683	1,302
Middle East .....	251	295	171	175
North America .....	410	(448)	42	450
Latin America .....	442	470	464	419
	<b>4,408</b>	<b>3,525</b>	<b>5,392</b>	<b>5,712</b>

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**Note to editors:**

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 7,500 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,455bn at 31 December 2010, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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The Board of Directors of HSBC Holdings plc as at the date of this announcement are: D J Flint, S T Gulliver, S A Catz<sup>†</sup>, L M L Cha<sup>†</sup>, V H C Cheng, M K T Cheung<sup>†</sup>, J D Coombe<sup>†</sup>, R A Fairhead<sup>†</sup>, A A Flockhart, J W J Hughes-Hallett<sup>†</sup>, W S H Laidlaw<sup>†</sup>, J R Lomax<sup>†</sup>, I J Mackay, G Morgan<sup>†</sup>, N R N Murthy<sup>†</sup>, Sir Simon Robertson<sup>†</sup>, J L Thornton<sup>†</sup> and Sir Brian Williamson<sup>†</sup>.

<sup>†</sup> Independent non-executive Director

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