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The following news release was issued on 10 July 2012 by The Saudi British Bank (SABB), a 40 per cent indirectly held associate of HSBC Holdings plc., which has been released to the other stock exchanges on which HSBC Holdings plc is listed.

12 July 2012

THE SAUDI BRITISH BANK FIRST HALF 2012 RESULTS

- Net profit of SAR1,769m (US\$472m) for the six months ended 30 June 2012 – an increase of SAR166m (US\$44m), or 10.4%, compared with SAR1,603m (US\$427m) for the same period in 2011.
- Operating income of SAR2,613m (US\$697m) for the six months ended 30 June 2012 – an increase of SAR45m (US\$12m), or 1.8%, compared with SAR2,567m (US\$685m) for the same period in 2011.
- Customer deposits of SAR117.6bn (US\$31.4bn) at 30 June 2012 – an increase of SAR18.4bn (US\$4.9bn), or 18.6%, compared with SAR99.2bn (US\$26.4bn) at 30 June 2011.
- Loans and advances to customers of SAR94.7bn (US\$25.3bn) at 30 June 2012 – an increase of SAR14.9bn (US\$4.0bn), or 18.7%, compared with SAR79.8bn (US\$21.3bn) at 30 June 2011.
- The bank's investment portfolio totalled SAR27.8bn (US\$7.4bn) at 30 June 2012 – an increase of SAR1.8bn (US\$0.5bn), or 6.8%, compared with SAR26.1bn (US\$7.0bn) at 30 June 2011.
- Total assets were SAR151.9bn (US\$40.5bn) at 30 June 2012 – an increase of SAR22.4bn (US\$6.0bn), or 17.3%, compared with SAR129.5bn (US\$34.5bn) at 30 June 2011.
- Earnings per share of SAR1.77 (US\$0.47) for the six months ended 30 June 2012 – an increase of 10.4% from SAR1.60 (US\$0.43) for the same period in 2011 after bonus share (one for every three shares) adjustment.

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Commentary

The Saudi British Bank - SABB recorded a net profit of SAR1,769m (US\$472m) for the six months ended 30 June 2012. This is an increase of SAR166m (US\$44m), or 10.4% compared with the same period in 2011.

Sheikh Khaled Olayan, Chairman of SABB, said: “SABB has recorded another strong financial performance for the six months ended 30 June 2012 supported by its diversified income streams and effective cost controls. SABB has continued to focus on booking quality assets and maintaining balance sheet growth while preserving strong asset quality, capital and liquidity positions.

“We thank our customers for their continued support and our staff for their commitment and contribution to the bank's success.”

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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[†], L M L Cha[†], M K T Cheung[†], J D Coombe[†], J Faber[†], R A Fairhead[†], A A Flockhart*, J W J Hughes-Hallett[†], W S H Laidlaw[†], J P Lipsky[†], J R Lomax[†], I J Mackay, N R N Murthy[†], Sir Simon Robertson[†] and J L Thornton[†].

[†] Independent non-executive Director

* Non-executive Director

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