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HSBC Holdings plc

Overseas Regulatory Announcement

The attached announcement has been released to the other stock exchanges on which HSBC Holdings plc is listed.

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 B Comey[†], J D Coombe[†], J Faber[†], R A Fairhead[†], R Fassbind[†], J W J Hughes-Hallett[†], W S H Laidlaw[†], J P Lipsky[†], J R Lomax[†], I J Mackay and Sir Simon Robertson[†].

[†] Independent non-executive Director

Hong Kong Stock Code: 5



5 August 2013

HSBC HOLDINGS PLC 2013 INTERIM RESULTS AUDIO WEBCAST AND CONFERENCE CALL

There will be an audio webcast presentation and conference call today for investors and analysts. The speakers will be: Douglas Flint, Group Chairman; Stuart Gulliver, Group Chief Executive; and Iain Mackay, Group Finance Director.

A copy of the presentation to investors and analysts is attached and is also available to view and download at www.hsbc.com. Full details of how to access the conference call appear below and details of how to access the webcast can be found at:

<http://www.hsbc.com/investor-relations/investing-in-hsbc/latest-financial-information>.

Time: 06.30 (in New York); 11.30 (in London); 18.30 (in Hong Kong).

Conference call access numbers:

Restrictions may exist when accessing free phone / toll free numbers using a mobile telephone.

Passcode: HSBC

	Toll	Toll free
UK & International	+44 (0) 20 3140 8135	0800 032 2281
US	+1 845 507 1607	1 866 405 2350
Hong Kong	+852 2810 7648	800 965 084

Replay access details (available until 4 September 2013)

Passcode: 16028564

	Toll	Toll free
UK		080 8234 0072
US	+1 646 254 3697	1855 452 5696
Hong Kong	+852 3051 2780	800 963 117

Note to editors:

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,600 offices in 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,645bn at 30 June 2013, the HSBC Group is one of the world's largest banking and financial services organisations.

ends/all



HSBC Holdings plc
Interim Results 2013
Presentation to Investors and Analysts





Forward-looking statements

This presentation and subsequent discussion may contain certain forward-looking statements with respect to the financial condition, results of operations, capital position and business of the Group. These forward-looking statements represent the Group's expectations or beliefs concerning future events and involve known and unknown risks and uncertainty that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Additional detailed information concerning important factors that could cause actual results to differ materially is available in our Interim Report. Past performance cannot be relied on as a guide to future performance.

This presentation contains non-GAAP financial information. Reconciliation of non-GAAP financial information to the most directly comparable measures under GAAP are provided in the 'constant currency and underlying reconciliations' supplement available at www.hsbc.com.

Interim results 2013

Highlights

- Reported profit before tax ('PBT') in 1H13 increased by 10% to USD14.1bn. Underlying¹ PBT increased by 47% to USD13.1bn
- ROE 12% for 1H13
- Continued progress on delivering our strategy:
 - Revenue growth in key areas
 - Achieved additional sustainable cost savings
 - Continued to reshape the business

Note:

1. Underlying basis eliminates effects of foreign currency translation differences, acquisitions, disposals and changes in ownership levels of subsidiaries, associates, joint ventures and businesses, and changes in fair value ('FV') due to movements in credit spread on own long-term debt issued by the Group and designated at fair value

Interim results 2013

Financial highlights¹

Summary financial highlights

	1H12	2H12	1H13	% better/(worse)	
				1H13 vs 1H12	1H13 vs 2H12
Reported PBT (USDbn)	12.7	7.9	14.1	10	78
Underlying PBT (USDbn)	8.9	6.5	13.1	47	100
EPS (USD)	0.45	0.29	0.54	20	86
Dividends ² (USD)	0.18	0.27	0.20	11	n/a

Key ratio %

	1H12	2H12	1H13	KPI
Return on average ordinary shareholders' equity	10.5	6.5	12.0	12 – 15
Cost efficiency ratio	57.5	69.1	53.5	48 – 52 ³
Advances-to-deposits ratio	76.3	74.4	73.7	≤ 90
Core tier 1 ratio	11.3	12.3	12.7	9.5 – 10.5
Common equity tier 1 ratio ⁴	n/a	9.5	10.1	> 10.0

Notes:

1. All figures are as reported unless otherwise stated
2. Declared in respect of the period
3. CER target for 2014-16 is mid 50s
4. Estimated CRD IV end-point CET1 ratio after planned mitigation of immaterial holdings based on our interpretation of the July 2011 draft CRD IV regulation, supplemented by UK regulator guidance for 31 December 2012 and Final CRR rules for 30 June 2013. Refer to Estimated effect of CRD IV end-point rules table on page 188 and basis of preparation on page 197 in the Interim Report 2013

Interim results 2013

Regional, country and business profit contributions

Geographical regions

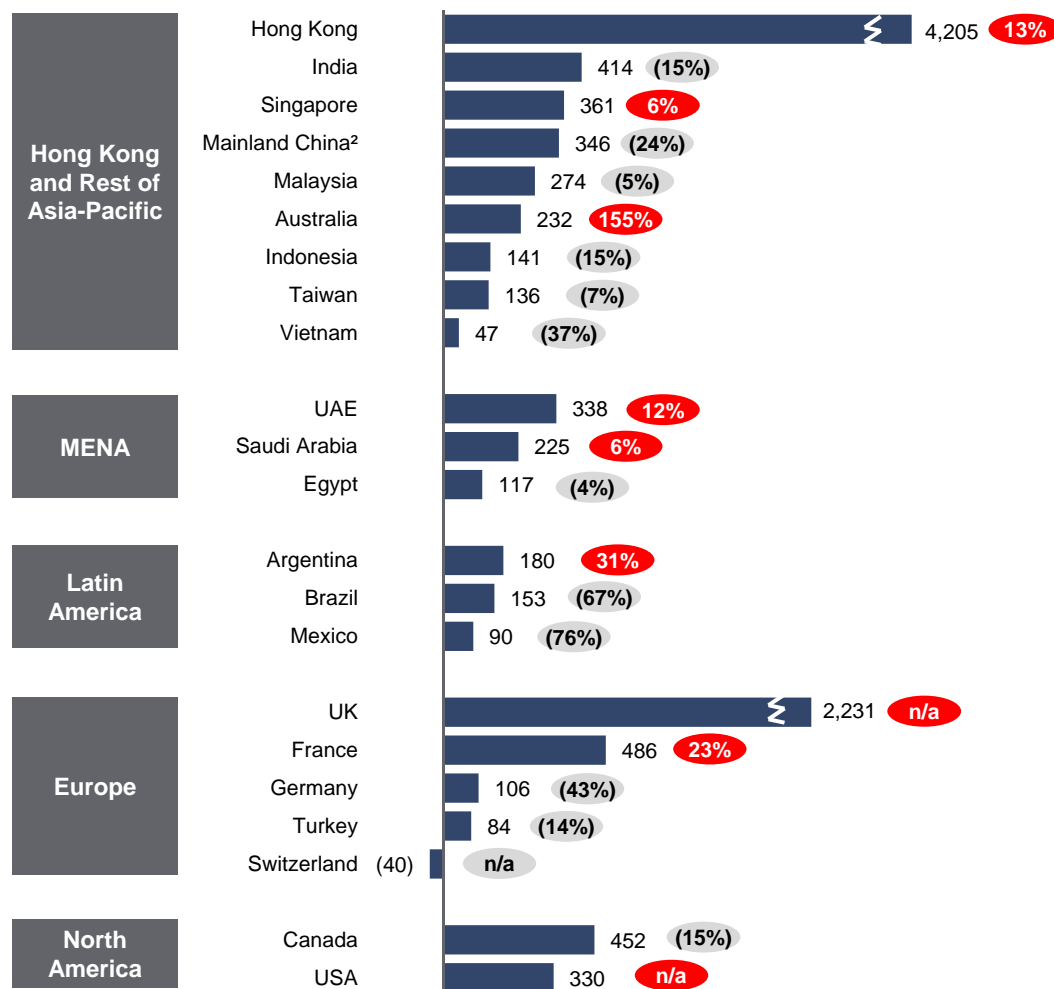
Underlying PBT (USDbn)	1H12	2H12	1H13	% better/(worse) 1H13 vs 1H12
Hong Kong	3.7	3.4	4.2	13
Rest of Asia-Pacific	3.3	2.4	3.9	18
MENA	0.7	0.6	0.9	24
Latin America	0.9	1.2	0.4	(53)
Europe	1.0	(0.4)	2.8	193
North America	(0.8)	(0.7)	0.8	n/a
Total	8.9	6.5	13.1	47

Global businesses

Underlying PBT (USDbn)	1H12	2H12	1H13	% better/(worse) 1H13 vs 1H12
Commercial Banking	4.0	3.7	4.1	4
Global Banking and Markets	4.8	3.2	5.7	20
Retail Banking	1.3	2.7	3.3	150
Wealth Management	0.5	0.5	0.1	(76)
Global Private Banking	0.5	0.5	0.1	(76)
Other	(1.6)	(3.5)	(0.2)	86
Total	8.9	6.5	13.1	47

Country highlights

Underlying PBT USDm, 1H13 vs 1H12¹



Notes:

1. Percentage change for 1H13 vs 1H12 included in bubble
2. Also excludes mainland China associates and the net gain on completion of the sale of our investment in Ping An of USD553m

Financial overview

Summary of reported results

Summary of reported results

(USDbn)	1H12	2H12	1H13	% better/(worse)	
				1H13 vs 1H12	1H13 vs 2H12
Revenue ¹ excluding FVOD ²	39.1	34.4	34.4	(12)	-
LICs ³	(4.8)	(3.5)	(3.1)	35	11
Net operating income, excluding FVOD	34.3	30.9	31.3	(9)	1
Operating expenses	(21.2)	(21.7)	(18.4)	13	15
Associates and joint ventures	1.8	1.7	1.2	(34)	(29)
Profit before tax, excluding FVOD	14.9	10.9	14.1	(5)	29
Changes in FVOD	(2.2)	(3.0)	-	99	99
Profit before tax	12.7	7.9	14.1	10	78
Tax	(3.6)	(1.7)	(2.7)	25	(62)
Profit after tax	9.1	6.2	11.3	25	82
Profit attributable to ordinary shareholders of the parent company	8.2	5.3	10.0	23	89

Notes:

1. Revenue is net operating income before loan impairment charges and other credit risk provisions
2. Fair value movements on own debt attributable to movements in credit spreads
3. Loan impairment charges and other credit risk provisions

Financial overview

Underlying performance¹

(USDbn)	1H12	2H12	1H13	% better/(worse)	
				1H13 vs 1H12	1H13 vs 2H12
Revenue ²	32.1	30.4	33.3	4	10
LICs ³	(4.4)	(3.5)	(3.1)	29	11
Operating expenses	(19.9)	(21.4)	(18.3)	8	14
Profit before tax	8.9	6.5	13.1	47	100

Notable items⁴

(USDbn)	1H12	2H12	1H13
Revenue			
Ping An contingent forward sale contract	–	(0.6)	–
Net gain on completion of Ping An disposal	–	–	0.6
Operating expenses			
Restructuring and other related costs	(0.6)	(0.3)	(0.2)
UK customer redress programmes	(1.3)	(1.0)	(0.4)
Fines and penalties for inadequate compliance with anti-money laundering and sanction laws	(0.7)	(1.2)	–

Notes:

1. See pages 19-21 of the 2013 Interim Accounts for details on disposal gains and reconciliation of reported and underlying results
2. Net operating income before LICs
3. Loan impairment charges and other credit risk provisions
4. Notable items included within underlying results as reported

Revenues^{1,2}

Movement in underlying revenue	Total
1H12 underlying revenue	32.1
Net favourable movement on non-qualifying hedges	0.8
Net gain on completion of the disposal of our investment in Ping An	0.6
Debit valuation adjustment	0.5
FX gains on sterling debt issued by HSBC Holdings	0.4
Reclassification of Monaco business in GPB to 'Assets held for sale'	(0.3)
Loss on sale of an HFC Bank UK secured loan portfolio	(0.1)
Remaining revenue:	
CMB	0.1
GB&M	0.1
RBWM:	
US run-off portfolio	(0.6)
Rest of RBWM	0.3
RBWM, total	(0.3)
GPB	(0.1)
Other ³	(0.4)
1H13 underlying revenue	33.3

Commercial Banking

- Balance sheet growth primarily from term and trade related lending partially offset by spread compression. NII up 1%
- Fee income up 6% reflecting increased lending fees and collaboration with other Global Businesses

Global Banking and Markets

- Credit (excluding legacy credit) +29% from strong volumes in primary market issuances. Financing and ECM +20% from higher spreads
- Equities +34% reflecting strong client flows and increased market share in Asia. FX +7% from higher client volumes
- Rates -31% as prior period benefitted from ECB's LTRO. BSM -23% due to reinvestment at lower rates and lower gains on AFS disposal

Retail Banking and Wealth Management

- Higher mortgage volume and wider spreads in UK and Hong Kong
- Higher NFI +8% mainly from investment product sales in Hong Kong
- US run-off portfolio revenues down USD0.6bn primarily due to USD0.3bn loss on disposal of NRE and USD0.2bn losses on the early termination of cash flow hedges

Global Private Banking

- Negative net new money, mainly in Europe
- Reduced NII from lower reinvestment rates

Notes:

1. All data on an underlying basis except where otherwise stated
2. Net operating income before loan impairment charges and other risk provisions
3. Other includes inter-segment of USD3.0bn in 1H12 and USD2.7bn in 1H13

Operating expenses¹

(USDbn)	1H12	1H13	Better/(worse)	
			USDbn	%
Underlying operating expenses	19.9	18.3	1.6	8
UK customer redress programmes	1.3	0.4		
Fines and penalties for past inadequate compliance with anti-money laundering and sanction laws	0.7	–		
Restructuring and other related costs	0.6	0.2		
	2.6	0.7		
Remaining operating expenses	17.3	17.6	(0.3)	(2)
1H13 incremental sustainable cost savings	–	0.8		
Staff numbers (full-time equivalent – 000s)	271.5	259.4	12.1	4

Cost efficiency ratios and jaws

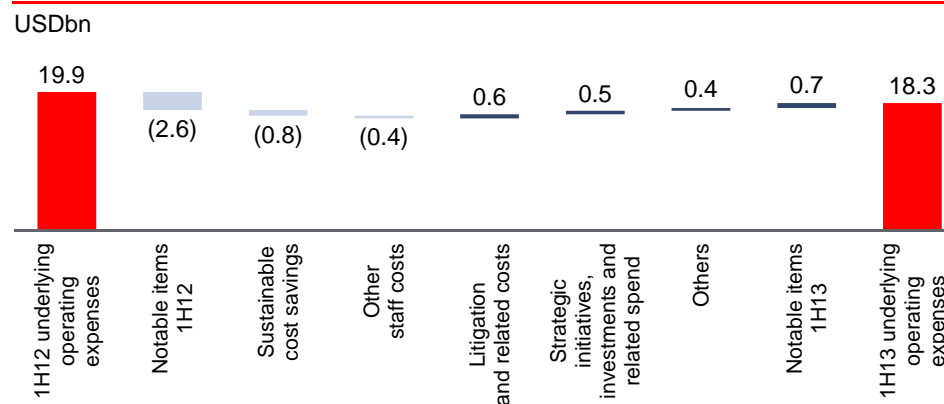
	CER		Positive jaws ²
	1H12	1H13	1H13 vs 1H12
Reported (%)	57.5	53.5	6.4
Underlying (%)	62.1	55.0	11.8

Notes:

1. Analysis of underlying HSBC costs showing key cost drivers and the impact of management cost control initiatives
2. Calculated as percentage growth in net operating income before loan impairment charges and other credit risk provisions less percentage growth in total operating expenses

- Sustainable cost savings in 1H13 (USD0.8bn)
- Ill-health benefits credit in UK (USD0.4bn) and lower performance related pay (USD0.3bn) partly offset by wage inflation
- Litigation and related costs increased by USD0.6bn
- Strategic initiatives, investments and related spend of USD0.5bn

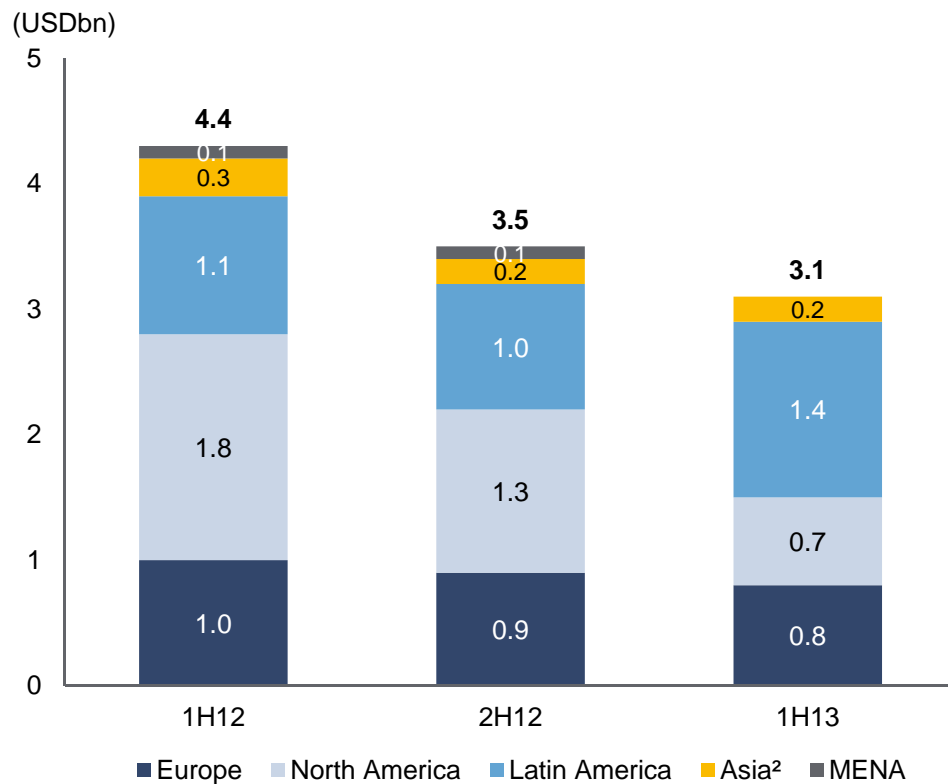
Group: Key movements in underlying operating expenses, 1H12 vs 1H13



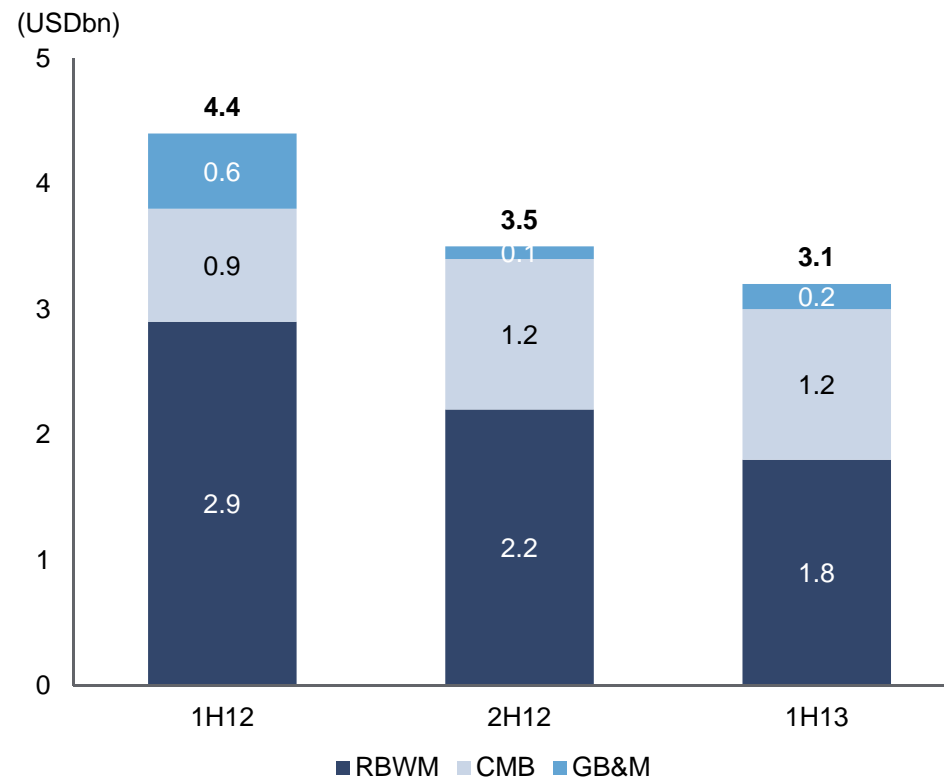
Credit quality

Loan impairment charges¹

Group – geographic regions



Group – global businesses



- US run-off portfolio (including held for sale) down USD6.6bn from 2H12 to USD36.1bn
- Higher in Mexico from increased collective impairments in RBWM and individually assessed provisions in CMB particularly for homebuilders
- Impairment model changes and assumption revisions for restructured loan portfolios in Brazil in RBWM and CMB, partly offset by improvement in portfolio quality

Notes:

1. Loan impairment charges and other credit risk provisions, on an underlying basis
2. Data for 'Asia' comprises the sum of Hong Kong and the Rest of Asia Pacific geographical regions without the elimination of inter-segments

Capital adequacy

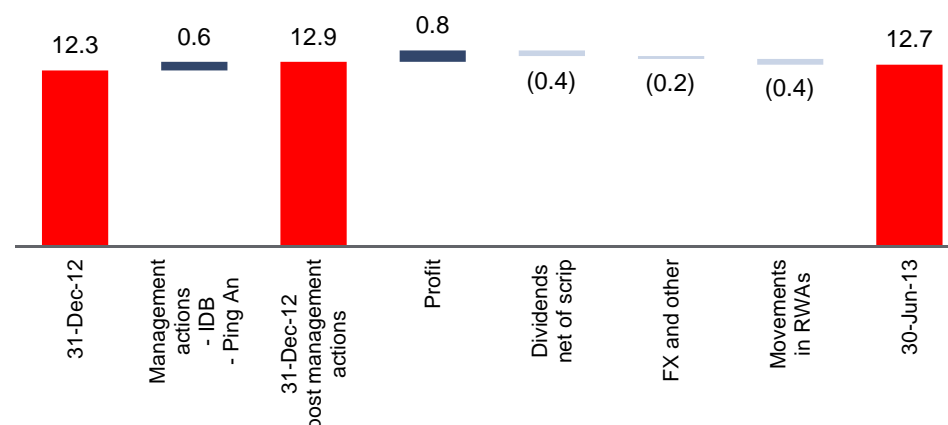
Movement in Core tier 1 capital (USDbn)

At 31 December 2012	138.8
Profit	10.3
Dividend, net of scrip	(4.8)
Other	(3.4)
At 30 June 2013	140.9

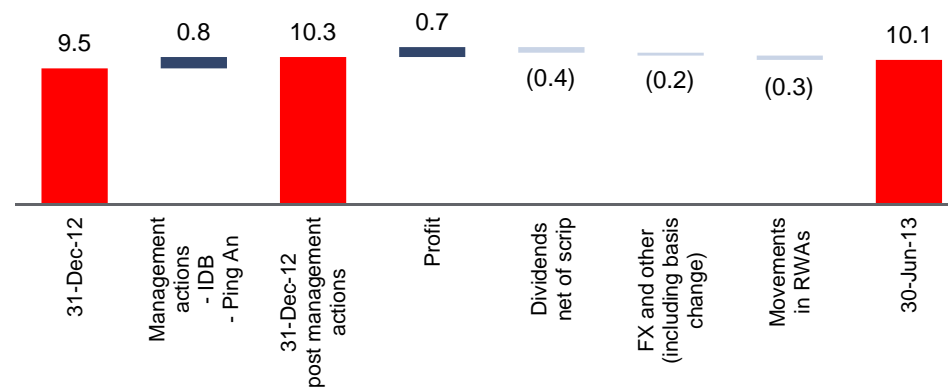
Movement in risk-weighted assets (USDbn)

At 31 December 2012	1,123.9
Operational, market and counterparty credit risk	12.3
Credit risk (standardised approach)	(28.4)
Credit risk (IRB approach)	(3.0)
– FX and other	(11.7)
– Book size	6.6
– Acquisitions and disposals	(9.8)
– Book quality	0.6
– Model and methodology changes	11.3
At 30 June 2013	1,104.8

Basel '2.5' Core tier 1 ratio movement (%)



CRD IV Common equity tier 1 ratio¹ movement (%)



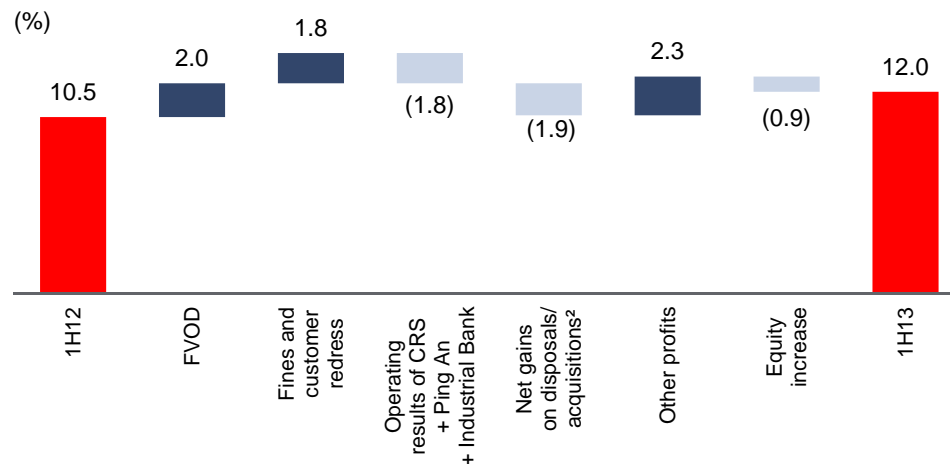
Note:

1. Estimated CRD IV end-point CET1 ratio after planned mitigation of immaterial holdings based on our interpretation of the July 2011 draft CRD IV regulation, supplemented by UK regulator guidance for 31 December 2012 and Final CRR rules for 30 June 2013. Refer to Estimated effect of CRD IV end-point rules table on page 188 and basis of preparation on page 197 in the Interim Report 2013

Profitability

Drivers of returns

Group RoE¹

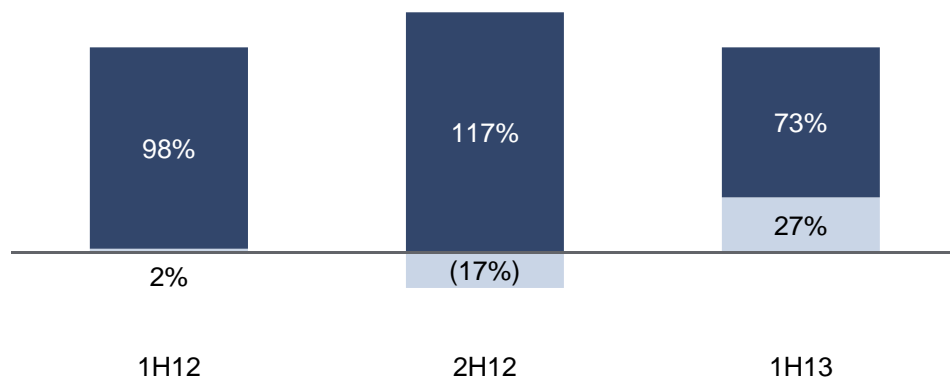


Group RoRWA (%)

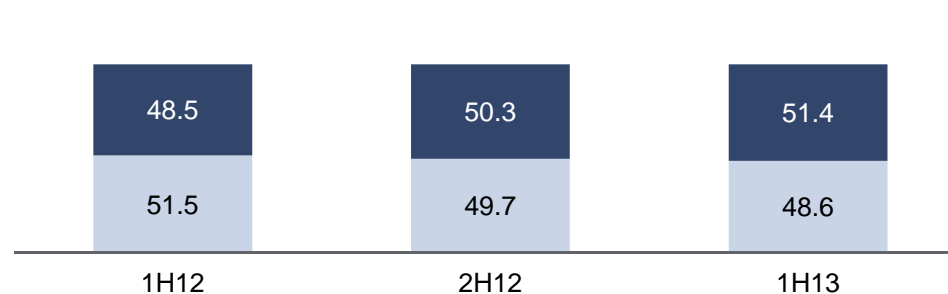
	1H12	2H12	1H13
Reported	2.1	1.4	2.6
Underlying	1.6	1.2	2.4
Underlying, ex run-off portfolios	2.3	1.5	2.8
– of which notable items	(0.5)	(0.7)	–

Faster growing markets vs developed markets, distribution of profit and RWAs

Underlying PBT (%)



Risk weighted assets¹ (%)



■ Europe, North America ■ Hong Kong, Rest of Asia Pacific, MENA, Latin America

Notes:

1. Reported basis

2. Includes net gain on completion of the sale of our investments in Ping An



Outlook

- Signs of improvement in Eurozone. US economy growing well. Faster growing markets will continue to account for majority of global growth over long term
- Next phase of delivering strategy to focus on
 - Grow business and dividends
 - Implement global standards
 - Streamline our processes and procedures

Photography: Matthew Mawson

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Cover: Financing trade has always been at the heart of HSBC's business, especially in our home market of Hong Kong. Today, Hong Kong International Airport is the world's busiest air cargo hub, with its freight volume accounting for over one-third of the total value of Hong Kong's external trade.

Cover designed by Creative Conduct Ltd, London. 07/13

HSBC HOLDINGS PLC

APPENDIX TO THE PRESENTATION TO INVESTORS AND ANALYSTS

30 June 2013

Consolidated summary income statement

	Quarter ended					
	30 Jun 2013 US\$m	31 Mar 2013 US\$m	31 Dec 2012 US\$m	30 Sep 2012 US\$m	30 Jun 2012 US\$m	31 Mar 2012 US\$m
Revenue¹ (excluding FVOD)	15,732	18,659	18,179	16,299	20,222	18,845
Loan impairment charges and other credit risk provisions	(1,945)	(1,171)	(1,792)	(1,720)	(2,433)	(2,366)
Net operating income (excluding FVOD)	13,787	17,488	16,387	14,579	17,789	16,479
Total operating expenses	(9,052)	(9,347)	(11,444)	(10,279)	(10,851)	(10,353)
Share of profit in associates and joint ventures	678	536	800	914	1,003	840
Changes in FVOD	224	(243)	(1,312)	(1,733)	474	(2,644)
Profit before tax	5,637	8,434	4,431	3,481	8,415	4,322
	%	%	%	%	%	%
Return on average ordinary shareholders' equity (annualised)	9.1	14.9	7.1	5.8	14.6	6.4
Cost efficiency ratio	56.7	50.8	67.8	70.6	52.4	63.9
Cost efficiency ratio (excluding FVOD)	57.5	50.1	63.0	63.1	53.7	54.9

1 Net operating income before loan impairment charges and other credit risk provisions.

Profit/(loss) before tax by geographical region

	Quarter ended					
	30 Jun 2013 US\$m	31 Mar 2013 US\$m	31 Dec 2012 US\$m	30 Sep 2012 US\$m	30 Jun 2012 US\$m	31 Mar 2012 US\$m
Europe	973	1,795	(2,530)	(217)	330	(997)
Asia	3,748	5,514	6,202	3,695	4,212	3,921
Hong Kong	2,047	2,158	2,031	1,790	1,864	1,897
Rest of Asia-Pacific	1,701	3,356	4,171	1,905	2,348	2,024
Middle East and North Africa	385	524	302	276	440	332
North America	526	140	(129)	(926)	2,892	462
Latin America	5	461	586	653	541	604
	5,637	8,434	4,431	3,481	8,415	4,322

Profit/(loss) before tax by global business

	Quarter ended					
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
	2013	2013	2012	2012	2012	2012
US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	
Retail Banking and Wealth Management	1,700	1,567	1,654	1,511	4,228	2,182
Commercial Banking	1,946	2,187	1,858	2,248	2,225	2,204
Global Banking and Markets	2,135	3,588	1,226	2,247	1,968	3,079
Global Private Banking	233	(125)	230	252	241	286
Other	(377)	1,217	(537)	(2,777)	(247)	(3,429)
Includes:						
FVOD	224	(243)	(1,312)	(1,733)	474	(2,644)
Fines and penalties for inadequate compliance with anti-money laundering and sanction laws	–	–	(421)	(800)	(700)	–
UK Bank levy	(9)	–	(564)	58	–	34
	5,637	8,434	4,431	3,481	8,415	4,322

Europe profit/(loss) before tax by global business

	Quarter ended					
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
	2013	2013	2012	2012	2012	2012
US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	
Retail Banking and Wealth Management	556	400	293	308	(146)	54
Commercial Banking	541	545	17	417	292	482
Global Banking and Markets	232	1,336	(470)	413	92	951
Global Private Banking	128	(242)	119	144	71	165
Other	(484)	(244)	(2,489)	(1,499)	21	(2,649)
Includes:						
FVOD	157	(154)	(1,079)	(1,426)	345	(1,950)
HSBC Holdings:						
Operating expenses	(282)	(321)	(367)	(305)	(260)	(284)
Fines and penalties for inadequate compliance with anti-money laundering and sanction laws	–	–	(375)	–	–	–
UK Bank levy	(9)	–	(564)	58	–	34
	973	1,795	(2,530)	(217)	330	(997)

Global Banking and Markets

Management view of revenue¹

	Quarter ended					
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
	2013	2013	2012	2012	2012	2012
	US\$m					
Global Markets	2,481	2,848	1,187	2,192	2,181	3,133
Credit	261	409	124	285	65	305
Rates	422	814	(397)	363	611	1,194
Foreign Exchange	962	871	746	736	776	957
Equities	265	266	143	140	211	185
Securities Services	442	405	454	371	413	385
Asset and Structured Finance	129	83	117	297	105	107
Global Banking	1,411	1,436	1,227	1,354	1,337	1,246
Financing and Equity Capital Markets	778	831	619	756	723	633
Payments and Cash Management	439	423	432	406	425	417
Other transaction services	194	182	176	192	189	196
Balance Sheet Management	704	976	697	835	926	1,280
Principal Investments	140	14	(75)	53	71	76
Debit valuation adjustment	(21)	472	518	–	–	–
Other	131	70	65	(115)	21	64
Revenue	4,846	5,816	3,619	4,319	4,536	5,799

¹ In 1Q13 funding costs that had previously been reported within 'Other' were allocated to their respective business lines. For comparative purposes, 2012 quarterly data have been restated to reflect this change.

Commercial Banking

Management view of revenue¹

	Quarter ended					
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
	2013	2013	2012	2012	2012	2012
	US\$m					
Global Trade and Receivables Finance ¹	746	713	725	762	753	726
Credit and lending	1,520	1,488	1,603	1,585	1,532	1,528
Payments and Cash Management ¹ , current accounts and savings deposits	1,304	1,275	1,372	1,347	1,338	1,314
Insurance and investments	143	183	111	242	173	202
Other	217	274	340	211	414	273
Revenue	3,930	3,933	4,151	4,147	4,210	4,043

¹ 'Global Trade and Receivables Finance' and 'Payments and Cash Management' include revenue attributable to foreign exchange products.

Notable items

	Quarter ended					
	31 Jun 2013 US\$m	31 Mar 2013 US\$m	31 Dec 2012 US\$m	30 Sep 2012 US\$m	30 Jun 2012 US\$m	31 Mar 2012 US\$m
Revenue						
Net gain on completion of Ping An disposal	–	553	–	–	–	–
Other	–	553	–	–	–	–
Ping An contingent forward sale contract	–	–	(553)	–	–	–
Other	–	–	(553)	–	–	–
Operating expenses						
Restructuring and other related costs	163	75	216	97	303	260
Retail Banking and Wealth management	70	15	67	16	77	106
Commercial Banking	21	1	9	11	34	8
Global Banking and Markets	1	8	29	2	18	14
Global Private Banking	5	1	6	15	16	21
Other	66	50	105	53	158	111
UK customer redress programmes	248	164	640	353	877	468
Retail Banking and Wealth management	248	164	286	358	639	468
Commercial Banking	–	–	144	(5)	119	–
Global Banking and Markets	–	–	212	–	119	–
Global Private Banking	–	–	(2)	–	–	–
Fines and penalties for inadequate compliance with anti-money laundering and sanction laws	–	–	421	800	700	–
Other	–	–	421	800	700	–

Summary income statements for disposals, held for sale and run-off portfolios

	Half-year to 30 June 2013			
	Other disposals US\$m	Held for sale US\$m	Run-off portfolios	
US CML and other US\$m			Legacy credit in GB&M US\$m	
Net operating income/(expense)	13	316	833	113
Loan impairment (charges)/recoveries and other credit risk provisions	–	(38)	(395)	97
Net operating income/(expense)	13	278	438	210
Total operating expenses	(27)	(203)	(618)	(57)
Operating profit/(loss)	(14)	75	(180)	153
Share of profit in associates and joint ventures	3	–	–	–
Profit/(loss) before tax	(11)	75	(180)	153
By geographical region				
Europe	8	48	–	120
Hong Kong	–	–	–	(1)
Rest of Asia-Pacific	(1)	(1)	–	1
Middle East and North Africa	–	(2)	–	–
North America	(21)	11	(180)	33
Latin America	3	19	–	–
Profit/(loss) before tax	(11)	75	(180)	153
By global business				
Retail Banking and Wealth Management	(17)	3	(114)	–
Commercial Banking	–	25	4	–
Global Banking and Markets	6	21	–	153
Global Private Banking	–	49	–	–
Other	–	(23)	(70)	–
Profit/(loss) before tax	(11)	75	(180)	153

US run-off portfolios

	Quarter ended					
	30 Jun 2013 US\$m	31 Mar 2013 ¹ US\$m	31 Dec 2012 US\$m	30 Sep 2012 US\$m	30 Jun 2012 US\$m	31 Mar 2012 US\$m
Net operating income before loan impairment charges and other credit risk provisions²	394	399	809	587	151	849
– of which:						
non-qualifying hedges	180	83	38	(48)	(425)	208
Loan impairment charges and other credit risk provisions	(79)	(317)	(494)	(498)	(724)	(853)
Net operating income/(expense)	315	82	315	89	(573)	(4)
Total operating expenses	(229)	(402)	(481)	(238)	(177)	(207)
Operating profit/(loss)	86	(320)	(166)	(149)	(750)	(211)
Share of profit in associates and joint ventures ...	–	–	2	–	–	–
Profit/(loss) before tax²	86	(320)	(164)	(149)	(750)	(211)

1 31 March 2013 includes the loss on sale and results of the US Insurance business.

2 'Net operating income before loan impairment charges and other credit risk provisions' and 'Profit/(loss) before tax' exclude movements in fair value of own debt, and include the effect of non-qualifying hedges.

	Quarter ended					
	30 Jun 2013 US\$m	31 Mar 2013 US\$m	31 Dec 2012 US\$m	30 Sep 2012 US\$m	30 Jun 2012 US\$m	31 Mar 2012 US\$m
Loan portfolio information						
Loans and advances to customers (gross)	35,602	37,164	38,741	39,980	45,812	47,508
Loans and advances to customers – held for sale	461	3,974	3,958	4,290	–	–
Impairment allowances	3,789	4,137	4,480	4,652	5,631	5,737
Impairment allowances – assets held for sale	55	642	669	706	–	–
2+ delinquency	7,388	7,670	8,284	8,419	8,346	8,423
Write-offs (net)	216	544	563	646	717	974
Ratios ¹ :	%	%	%	%	%	%
Impairment allowances	10.7	11.1	11.6	11.6	12.3	12.1
Loan impairment charges	2.0	3.0	4.6	4.4	6.2	7.0
2+ delinquency	20.5	18.6	19.4	19.0	18.3	17.7
Write-offs	2.3	5.2	5.2	5.7	6.2	8.0

1 The 'write-offs' and 'loan impairment charges' ratios are a percentage of average total loans and advances (quarter annualised), while the 'impairment allowances' and '2+ delinquency' ratios are a percentage of period end loans and advances to customers (gross). '2+ delinquency' ratios include loans and advances classified as held for sale.

Retail Banking and Wealth Management

	Half-year to				
	30 Jun 2013 US\$m	30 Jun 2012 US\$m	Change %	31 Dec 2012 US\$m	Change %
Underlying profit before tax					
RBWM excluding US CRS and US run-off portfolio	3,454	2,299	50	3,125	11
US CRS	–	–		(150)	
US run-off portfolio	(114)	(961)	88	(313)	64
Total RBWM	3,340	1,338	150	2,662	25
Underlying revenue					
Asia	4,279	4,123	4	4,163	3
Hong Kong	2,897	2,642	10	2,698	7
Rest of Asia-Pacific	1,382	1,481	(7)	1,465	(6)
Latin America	2,739	2,701	1	3,027	(10)
Middle East and North Africa	427	377	13	433	(1)
Europe	3,860	3,872	–	4,078	(5)
North America	1,972	2,146	(8)	2,368	(17)
North America excluding US CRS and US run-off portfolio ...	1,074	1,146	(6)	972	10
US CRS	–	–		–	
US run-off portfolio	898	1,000	(10)	1,396	(36)
	13,277	13,219	–	14,069	(6)
	US\$bn	US\$bn		US\$bn	
Reported risk-weighted assets at end of period					
RBWM excluding US CRS and US run-off portfolio	153	167		163	
US CRS	3	10		7	
US run-off portfolio	87	122		107	
Total RBWM	243	299		277	
	%	%		%	
Underlying cost efficiency ratio	63.0	69.3		66.4	
Underlying pre-tax return on average risk-weighted assets (annualised)					
RBWM excluding US CRS and US run-off portfolio	4.5	3.0		4.0	
US CRS	–	–		(3.4)	
US run-off portfolio	(0.2)	(1.5)		(0.5)	
Total RBWM	2.6	0.9		1.9	

Commercial Banking

	Half-year to				
	30 Jun 2013 US\$m	30 Jun 2012 US\$m	Change %	31 Dec 2012 US\$m	Change %
Underlying profit before tax					
Asia	2,310	2,085	11	2,172	6
Hong Kong	1,083	993	9	998	9
Rest of Asia-Pacific	1,227	1,092	12	1,174	5
Latin America	67	321	(79)	372	(82)
Middle East and North Africa	351	334	5	233	51
Europe	1,086	763	42	431	152
North America	317	467	(32)	446	(29)
	4,131	3,970	4	3,654	13
Underlying revenue					
Asia	2,515	2,428	4	2,448	3
Hong Kong	1,433	1,331	8	1,358	6
Rest of Asia-Pacific	1,082	1,097	(1)	1,090	(1)
Latin America	1,376	1,405	(2)	1,476	(7)
Middle East and North Africa	432	425	2	436	(1)
Europe	2,532	2,455	3	2,505	1
North America	1,006	1,075	(6)	1,097	(8)
	7,861	7,788	1	7,962	(1)
	US\$bn	US\$bn		US\$bn	
Reported risk-weighted assets at end of period	386	398		397	
	%	%		%	
Underlying cost efficiency ratio	42.5	46.2		47.8	
Underlying pre-tax return on average risk-weighted assets (annualised)	2.2	2.3		2.0	

Global Banking and Markets

	Half-year to				
	30 June 2013 US\$m	30 June 2012 US\$m	Change %	31 Dec 2012 US\$m	Change %
Underlying profit before tax					
Asia	2,606	2,337	12	2,071	26
Hong Kong	1,078	782	38	721	50
Rest of Asia-Pacific	1,528	1,555	(2)	1,350	13
Latin America	444	578	(23)	498	(11)
Middle East and North Africa	411	254	62	279	47
Europe	1,574	1,052	50	(19)	
North America	694	539	29	406	71
	5,729	4,760	20	3,235	77
Underlying revenue					
Asia	3,709	3,556	4	3,128	19
Hong Kong	1,708	1,429	20	1,318	30
Rest of Asia-Pacific	2,001	2,127	(6)	1,810	11
Latin America	793	872	(9)	806	(2)
Middle East and North Africa	410	370	11	365	12
Europe	4,282	3,995	7	2,420	77
North America	1,520	1,396	9	1,256	21
Intra-GB&M items	(46)	(57)		(97)	
	10,668	10,132	5	7,878	35
	US\$bn	US\$bn		US\$bn	
Reported risk-weighted assets at end of period					
GB&M excluding legacy credit	396	365		364	
Legacy credit	33	48		39	
Total GB&M	429	413		403	
	%	%		%	
Underlying cost efficiency ratio	46.9	49.4		60.5	
Underlying pre-tax return on average risk-weighted assets (annualised)					
GB&M excluding legacy credit	3.0	2.9		1.8	
Legacy credit	0.9	(1.6)		0.4	
Total GB&M	2.8	2.3		1.6	