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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 comprises: Mark Tucker\*, Noel Quinn, Laura Cha†, Henri de Castries†, James Anthony Forese†, Steven Guggenheimer†, Irene Lee†, José Antonio Meade Kuribreña†, Heidi Miller†, David Nish†, Ewen Stevenson, Jackson Tai† and Pauline van der Meer Mohr†.

\* Non-executive Group Chairman

† Independent non-executive Director

Hong Kong Stock Code: 5

#### **HSBC Holdings plc**

*Registered Office and Group Head Office:*

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*Incorporated in England with limited liability. Registered in England: number 617987*



19 June 2020

## HSBC HOLDINGS PLC – GROUP REPORTING CHANGES

HSBC has today published details of the previously announced changes to its segmental reporting, which are effective from 2Q20. In advance of the publication of HSBC Holdings plc's 2020 Interim Report, the attached data pack presents the impact on the previously reported financial information of HSBC Holdings plc and its consolidated subsidiary undertakings (the 'Group') for the quarters in 2018, 2019 and 1Q20, and the full years 2018 and 2019 of (i) the global business reorganisation outlined in the business update on 18 February 2020 (the 'Business Update'), the details of which are set out in the HSBC Holding plc Annual Report and Accounts 2019 and (ii) the reallocation of elements of the Corporate Centre results to the global businesses.

A copy of the data pack is also available to view and download at <https://www.hsbc.com/investors/results-and-announcements/all-reporting/group>.

As a consequence of the changes announced in the Business Update, a new global business, Wealth and Personal Banking, has been created by combining Retail Banking and Wealth Management and Global Private Banking.

The Group's operating segments will now comprise three global businesses and a Corporate Centre. The Group's three global businesses are as follows:

- Wealth and Personal Banking ('WPB');
- Commercial Banking ('CMB'); and
- Global Banking and Markets ('GB&M').

In addition, effective from 2Q20 the Group has also made realignments within its internal reporting, reallocating the following items from Corporate Centre to the global businesses:

- Balance Sheet Management;
- Net interest expense on debt issued by HSBC Holdings plc; and
- Hyperinflation accounting adjustments.

This change is intended to provide a more appropriate reflection of return on average tangible equity ('RoTE') by global business than prior to the reallocation.

While the resegmentation and the Corporate Centre reallocation will impact the reported segmental results of the global businesses and the Corporate Centre, they have no impact on and do not change the consolidated financial results nor position of the Group.

For illustrative purposes, the results of the operating segments have been re-presented following the changes outlined above. The re-presentation has been included in the attached data pack for:

- Quarterly periods from 1Q18 to 1Q20; and
- Full year 2018 and 2019.

Also included in the attached data pack for completeness and for the same periods are the results of the Group, as well as the geographical regions and a small number of key markets. While the total reported results of the geographical regions and key markets have not been impacted by the changes and have therefore not changed, the segmental results within them have been impacted and have been re-presented accordingly.

*more*

## Group Reporting Changes/2

The Group's reported results are prepared in accordance with International Financial Reporting Standards ('IFRSs'), as detailed in the HSBC Holdings plc Annual Report and Accounts 2019. To measure performance, the Group also uses non-GAAP financial measures, including those derived from reported results that eliminate factors that distort period-on-period comparisons. The 'adjusted performance' measure is described below.

The global business segmental results are presented on an adjusted basis in accordance with IFRS 8 'Operating Segments', as detailed on page 263 of the HSBC Holdings plc Annual Report and Accounts 2019.

Adjusted performance is computed by adjusting reported results for the effects of foreign currency translation differences and significant items, which both distort period-on-period comparisons. The Group considers adjusted performance provides useful information for investors by aligning internal and external reporting, identifying and quantifying items management believes to be significant, and providing insight into how management assesses period-on-period performance.

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### Note to editors:

#### HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,918bn at 31 March 2020, HSBC is one of the world's largest banking and financial services organisations.

### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This announcement contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements may be identified by the use of terms such as 'may,' 'intends,' 'plan,' 'will,' 'should,' 'potential,' 'reasonably possible' or 'anticipates' or the negative thereof or similar expressions, or by discussions of strategy. The Group has based the forward-looking statements on current expectations and projections about future events. These forward-looking statements are subject to risks, uncertainties and assumptions about the Group, as described under 'Cautionary statement regarding forward-looking statements' contained in the HSBC Holdings plc Annual Report on Form 20-F for the year ended 31 December 2019, filed with the SEC on 19 February 2020 (the '2019 Form 20-F'), and in the HSBC Holdings plc 1Q 2020 Earnings Release furnished to the SEC on Form 6-K on 28 April 2020 (the '1Q 2020 Earnings Release').

The Group undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed herein might not occur. Investors are cautioned not to place undue reliance on any forward-looking statements, which speak only as of their dates. Additional information, including information on factors which may affect the the Group's business, is contained in the 2019 Form 20-F and the 1Q 2020 Earnings Release.

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## **Group Reporting Changes/3**

### **Non-GAAP financial information**

This announcement and the materials referred to herein contain non-GAAP financial information. The primary non-GAAP financial measures the Group uses are presented on an 'adjusted performance' basis which is computed by adjusting reported results for the period-on-period effects of foreign currency translation differences and significant items which distort period-on-period comparisons. Significant items are those items which management and investors would ordinarily identify and consider separately when assessing performance in order to better understand the underlying trends in the business.

*ends/all*

## HSBC HOLDINGS PLC

### Global Business Resegmentation Data Pack

#### 1Q 2020

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 2019*. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards ('IFRSs'), is not complete and should be read in conjunction with the *Annual Report and Accounts 2019*, the *Earnings Release 1Q20*, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Where disclosed, adjusted performance information is computed by adjusting reported results for the effects of foreign currency translation differences and significant items, which both distort year-on-year comparisons. We consider adjusted performance provides useful information for investors by aligning internal and external reporting, identifying and quantifying items management believes to be significant, and providing insight into how management assesses year-on-year performance.

'Significant items' refers collectively to the items that management and investors would ordinarily identify and consider separately to improve the understanding of the underlying trends in the business.

The quarterly comparatives are translated at average 1Q20 exchange rates for the income statement or at the prevailing rates of exchange on 31 March 2020 for the balance sheet. The yearly comparatives are translated at average FY19 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2019 for the balance sheet.

Effective from 2Q20, we made the following realignments within our internal reporting to the GEC and CODM:

- Simplification of our matrix organisational structure by merging Global Private Banking (GPB) and Retail Banking and Wealth Management (RBWM) to form Wealth and Personal Banking (WPB)
- Reallocation of Balance Sheet Management, hyperinflation accounting in Argentina and Holdings net interest expense from Corporate Centre to the global businesses

This data pack provides a re-presented view of the global businesses and Corporate Centre for (i) all quarters in 2018, 2019 and 1Q20 and (ii) for the full years 2018 and 2019. This re-presentation has no impact on and does not change the consolidated financial results nor position of the Group.

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**HSBC**  
**HSBC Holdings plc**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	7,612	7,654	7,568	7,772	7,468	7,709	7,680	7,644	7,456	30,462	30,489
Net fee income	3,123	2,938	2,961	3,098	3,026	2,827	3,026	3,260	3,507	12,023	12,620
Other operating income/(expense)	2,951	2,779	2,826	4,074	3,934	2,159	3,092	2,673	2,747	13,613	10,671
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>13,686</b>	<b>13,371</b>	<b>13,355</b>	<b>14,944</b>	<b>14,428</b>	<b>12,695</b>	<b>13,798</b>	<b>13,577</b>	<b>13,710</b>	<b>56,098</b>	<b>53,780</b>
Change in expected credit losses and other credit impairment charges	(3,026)	(733)	(883)	(555)	(585)	(853)	(507)	(237)	(170)	(2,756)	(1,767)
Total operating expenses <sup>1</sup>	(7,852)	(17,053)	(8,147)	(8,927)	(8,222)	(9,144)	(7,966)	(8,166)	(9,383)	(42,349)	(34,659)
<i>of which: staff expenses</i>	(4,308)	(4,545)	(4,202)	(4,678)	(4,577)	(4,245)	(4,292)	(4,325)	(4,511)	(18,002)	(17,373)
Share of profit in associates and joint ventures	421	518	512	732	592	558	597	783	598	2,354	2,536
<b>Profit before tax</b>	<b>3,229</b>	<b>(3,897)</b>	<b>4,837</b>	<b>6,194</b>	<b>6,213</b>	<b>3,256</b>	<b>5,922</b>	<b>5,957</b>	<b>4,755</b>	<b>13,347</b>	<b>19,890</b>
Tax expense	(721)	(1,127)	(1,042)	(1,167)	(1,303)	(1,163)	(1,406)	(1,279)	(1,017)	(4,639)	(4,865)
Profit after tax	2,508	(5,024)	3,795	5,027	4,910	2,093	4,516	4,678	3,738	8,708	15,025
Profit attributable to:											
- ordinary shareholders of the parent company ("PAOS")	1,785	(5,509)	2,971	4,373	4,134	1,536	3,899	4,087	3,086	5,969	12,608
- preference shareholders of the parent company	22	23	22	23	22	23	22	23	22	90	90
- other equity holders of the parent company	441	176	484	254	410	235	264	242	288	1,324	1,029
- non-controlling interests	260	286	318	377	344	299	331	326	342	1,325	1,298
(Increase) / decrease in present value of in-force long-term insurance business ("PVIF") (net of tax)	(254)	42	(652)	(192)	(446)	(189)	(74)	(164)	(79)	(1,248)	(506)
Goodwill impairment	—	7,349	—	—	—	—	—	—	—	7,349	—
PAOS net of PVIF and goodwill impairment	1,531	1,882	2,319	4,181	3,688	1,347	3,825	3,923	3,007	12,070	12,102
<b>Significant items - Totals (\$m)</b>											
Revenue	359	(276)	88	855	22	131	(43)	(108)	(140)	689	(160)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(172)	(7,969)	(599)	(827)	(159)	(262)	(228)	(41)	(1,138)	(9,554)	(1,669)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>13,327</b>	<b>13,586</b>	<b>13,332</b>	<b>13,935</b>	<b>14,149</b>	<b>12,412</b>	<b>13,588</b>	<b>13,077</b>	<b>13,025</b>	<b>55,409</b>	<b>52,331</b>
<i>of which: net interest income</i>	7,612	7,666	7,699	7,687	7,355	7,626	7,517	7,305	7,020	30,619	29,618
Change in expected credit losses and other credit impairment charges	(3,026)	(722)	(867)	(542)	(569)	(836)	(476)	(192)	(143)	(2,756)	(1,689)
Total operating expenses <sup>1</sup>	(7,680)	(9,043)	(7,584)	(7,997)	(7,911)	(8,763)	(7,531)	(7,723)	(7,680)	(32,795)	(31,906)
Share of profit in associates and joint ventures	421	522	515	718	577	555	584	731	555	2,354	2,446
<b>Profit before tax</b>	<b>3,042</b>	<b>4,343</b>	<b>5,396</b>	<b>6,114</b>	<b>6,246</b>	<b>3,368</b>	<b>6,165</b>	<b>5,893</b>	<b>5,757</b>	<b>22,212</b>	<b>21,182</b>

**HSBC**  
**HSBC Holdings plc**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Earnings metrics -- reported</b>											
Return on equity (annualised)	<b>4.4%</b>	-13.3%	7.0%	10.5%	10.2%	3.8%	9.6%	10%	7.5%	3.6%	7.7%
Return on tangible equity (annualised)	<b>4.2%</b>	5.2%	6.4%	11.7%	10.6%	3.9%	10.9%	11%	8.4%	8.4%	8.6%
Earnings per share (\$)	<b>\$0.09</b>	\$(0.27)	\$0.15	\$0.22	\$0.21	\$0.07	\$0.19	\$0.21	\$0.15	\$0.30	\$0.63
ECL / average gross loans (annualised)	<b>1.18%</b>	0.28%	0.34%	0.22%	0.24%	0.34%	0.20%	0.08%	0.06%	0.27%	0.17%
<b>Dividends</b>											
Dividends per share -- declared in respect of the period (\$) <sup>2</sup>	<b>\$0.00</b>	\$0.00	\$0.10	\$0.10	\$0.10	\$0.21	\$0.10	\$0.10	\$0.10	\$0.30	\$0.51
Dividends paid during the period, net of scrip (\$m)	—	1,672	2,864	3,046	—	1,285	3,604	3,804	—	7,582	8,693
Value of scrip issued during period (\$m)	—	357	1,170	1,160	—	707	394	393	—	2,687	1,494
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	(45)	(118)	—	—	7	—	46	—	(163)	53
Disposals, acquisitions and investment in new businesses	<b>(7)</b>	(55)	(4)	827	—	29	—	(30)	(112)	768	(113)
Fair value movements on financial instruments	<b>357</b>	(176)	210	28	22	95	(43)	(124)	(28)	84	(100)
Restructuring and other related costs	<b>9</b>	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(32)	(35)	(38)	(53)	(61)	(89)	(85)	(126)	(158)	(361)
Customer redress programmes	<b>(1)</b>	(183)	(488)	(554)	(56)	16	(62)	(7)	(93)	(1,281)	(146)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	2	(51)	(1)	(2)	—	(52)
Goodwill impairment	—	(7,349)	—	—	—	—	—	—	—	(7,349)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	(228)	—	—	—	—	(228)
Restructuring and other related costs	<b>(170)</b>	(400)	(140)	(237)	(50)	(15)	(27)	(4)	(20)	(827)	(66)
Settlements and provisions in connection with legal and regulatory matters	<b>(1)</b>	(5)	64	2	—	24	1	56	(897)	61	(816)

<sup>1</sup> The difference between the consolidated group result and the sum of geographical regions is attributable to inter-segment eliminations and goodwill impairment recognised on the Global Banking and Markets cash-generating unit, which is monitored on a global basis.

<sup>2</sup> On 31st March 2020, HSBC announced the cancellation of the 2019 fourth interim dividend.



**HSBC**  
**HSBC Holdings plc**

	Balance sheet date										Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18	
<b>Assets -- reported (\$m)</b>												
Cash and balances at central banks	187,386	154,099	151,184	171,090	172,731	162,843	166,843	189,842	184,445	154,099	162,843	
Items in the course of collection from other banks	4,649	4,956	7,288	8,673	5,808	5,787	8,683	8,081	5,527	4,956	5,787	
Hong Kong Government certificates of indebtedness	38,704	38,380	36,306	36,492	36,672	35,859	35,312	35,754	36,334	38,380	35,859	
Trading assets	215,634	254,271	243,905	271,424	264,414	238,130	254,484	247,892	277,116	254,271	238,130	
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	40,650	43,627	41,410	41,043	39,324	41,111	40,354	40,678	40,964	43,627	41,111	
Derivatives	371,283	242,995	283,945	233,621	213,093	207,825	216,137	227,972	221,038	242,995	207,825	
Loans and advances to banks	84,547	69,203	70,799	82,397	71,581	72,167	84,214	83,924	78,727	69,203	72,167	
Loans and advances to customers (net)	1,040,282	1,036,743	1,017,833	1,021,632	1,005,279	981,696	981,460	973,443	981,165	1,036,743	981,696	
Reverse repurchase agreements -- non-trading	222,774	240,862	214,837	233,079	227,029	242,804	210,028	208,104	213,107	240,862	242,804	
Financial investments	446,668	443,312	429,501	428,101	409,780	407,433	391,847	386,436	392,878	443,312	407,433	
Prepayments, accrued income and other assets	216,224	136,680	176,278	168,880	159,653	110,571	162,249	153,048	167,953	136,680	110,571	
Current tax assets	740	755	771	804	864	684	824	1,106	844	755	684	
Interests in associates and joint ventures	24,547	24,474	23,560	23,892	23,328	22,407	21,811	22,572	22,965	24,474	22,407	
Goodwill and intangible assets	20,146	20,163	26,362	25,733	25,059	24,357	24,023	23,722	24,026	20,163	24,357	
Deferred tax assets	3,576	4,632	4,368	4,412	4,381	4,450	4,766	4,740	5,034	4,632	4,450	
<b>Total assets</b>	<b>2,917,810</b>	<b>2,715,152</b>	<b>2,728,347</b>	<b>2,751,273</b>	<b>2,658,996</b>	<b>2,558,124</b>	<b>2,603,035</b>	<b>2,607,314</b>	<b>2,652,123</b>	<b>2,715,152</b>	<b>2,558,124</b>	
<b>Liabilities -- reported (\$m)</b>												
Hong Kong currency notes in circulation	38,704	38,380	36,306	36,492	36,672	35,859	35,312	35,754	36,334	38,380	35,859	
Deposits by banks	75,504	59,022	63,439	71,051	65,844	56,331	62,673	64,792	63,999	59,022	56,331	
Customer accounts	1,440,529	1,439,115	1,373,741	1,380,124	1,356,511	1,362,643	1,345,375	1,356,307	1,379,679	1,439,115	1,362,643	
Repurchase agreements - non-trading	150,243	140,344	135,581	184,497	166,224	165,884	164,429	158,295	168,614	140,344	165,884	
Items in the course of transmission to other banks	4,710	4,817	6,929	9,178	7,016	5,641	8,632	8,086	5,453	4,817	5,641	
Trading liabilities	74,410	83,170	89,378	94,149	92,290	84,431	80,512	83,845	83,364	83,170	84,431	
Financial liabilities designated at fair value	155,184	164,466	164,698	165,104	159,726	148,505	156,850	151,985	150,008	164,466	148,505	
Derivatives	356,616	239,497	278,374	229,903	210,978	205,835	209,400	222,961	216,902	239,497	205,835	
Debt securities in issue	99,410	104,555	98,486	103,663	99,038	85,342	82,095	81,708	71,482	104,555	85,342	
Accruals, deferred income and other liabilities	196,244	118,156	157,083	152,052	148,293	97,378	146,057	134,774	153,247	118,156	97,378	
Current tax liabilities	914	2,150	1,958	1,653	1,314	718	1,994	1,609	1,188	2,150	718	
Liabilities under insurance contracts	94,979	97,439	94,867	93,794	90,860	87,330	87,979	86,918	87,611	97,439	87,330	
Provisions	3,190	3,398	3,418	3,025	2,583	2,922	3,919	4,199	4,982	3,398	2,922	
Deferred tax liabilities	5,262	3,375	3,298	2,820	2,636	2,619	2,158	2,183	2,051	3,375	2,619	
Subordinated liabilities	23,640	24,600	23,004	22,894	22,683	22,437	22,418	22,604	23,647	24,600	22,437	
<b>Total liabilities</b>	<b>2,719,539</b>	<b>2,522,484</b>	<b>2,530,560</b>	<b>2,550,399</b>	<b>2,462,668</b>	<b>2,363,875</b>	<b>2,409,803</b>	<b>2,416,020</b>	<b>2,448,561</b>	<b>2,522,484</b>	<b>2,363,875</b>	

**HSBC**  
**HSBC Holdings plc**

	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Equity -- reported (\$m)</b>											
Called up share capital	10,345	10,319	10,292	10,281	10,210	10,180	10,127	10,159	10,189	10,319	10,180
Share premium account	14,263	13,959	13,931	13,998	14,057	13,609	8,816	9,774	10,719	13,959	13,609
Other equity instruments	20,914	20,871	22,367	22,367	22,367	22,367	22,400	20,573	26,401	20,871	22,367
Other reserves	(2,250)	2,128	(151)	3,438	4,085	1,906	187	2,192	9,475	2,128	1,906
Retained earnings	146,499	136,678	143,078	142,592	137,643	138,191	143,821	140,909	139,140	136,678	138,191
<b>Total shareholders' equity</b>	<b>189,771</b>	<b>183,955</b>	<b>189,517</b>	<b>192,676</b>	<b>188,362</b>	<b>186,253</b>	<b>185,351</b>	<b>183,607</b>	<b>195,924</b>	<b>183,955</b>	<b>186,253</b>
Non-controlling interests	8,500	8,713	8,270	8,198	7,966	7,996	7,881	7,687	7,638	8,713	7,996
<b>Total equity</b>	<b>198,271</b>	<b>192,668</b>	<b>197,787</b>	<b>200,874</b>	<b>196,328</b>	<b>194,249</b>	<b>193,232</b>	<b>191,294</b>	<b>203,562</b>	<b>192,668</b>	<b>194,249</b>
<b>Total liabilities and equity</b>	<b>2,917,810</b>	<b>2,715,152</b>	<b>2,728,347</b>	<b>2,751,273</b>	<b>2,658,996</b>	<b>2,558,124</b>	<b>2,603,035</b>	<b>2,607,314</b>	<b>2,652,123</b>	<b>2,715,152</b>	<b>2,558,124</b>
<b>Other balance sheet data -- reported (\$m)</b>											
Loans and advances to customers (gross)	1,050,667	1,045,475	1,026,414	1,030,152	1,013,830	990,321	989,942	982,178	990,523	1,045,475	990,321
Risk-weighted assets <sup>1</sup>	857,078	843,395	865,238	885,971	879,486	865,318	862,652	865,467	894,400	843,395	865,318
Total shareholders' equity	189,771	183,955	189,517	192,676	188,362	186,253	185,351	183,607	195,924	183,955	186,253
AT1 capital	(20,914)	(20,871)	(22,367)	(22,367)	(22,367)	(22,367)	(22,400)	(20,549)	(20,549)	(20,871)	(22,367)
Preference shares	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)
Perpetual capital securities	—	—	—	—	—	—	—	—	(5,851)	—	—
<b>Ordinary shareholders' equity ("NAV")</b>	<b>167,452</b>	<b>161,679</b>	<b>165,745</b>	<b>168,904</b>	<b>164,590</b>	<b>162,481</b>	<b>161,546</b>	<b>161,653</b>	<b>168,119</b>	<b>161,679</b>	<b>162,481</b>
Goodwill, PVIF and other intangibles (net of deferred tax)	(17,433)	(17,535)	(23,913)	(23,463)	(22,942)	(22,425)	(22,172)	(21,899)	(22,286)	(17,535)	(22,425)
<b>Tangible equity ("TNAV")</b>	<b>150,019</b>	<b>144,144</b>	<b>141,832</b>	<b>145,441</b>	<b>141,648</b>	<b>140,056</b>	<b>139,374</b>	<b>139,754</b>	<b>145,833</b>	<b>144,144</b>	<b>140,056</b>
	Year to date									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Average TNAV</b>	<b>147,082</b>	<b>142,847</b>	<b>142,763</b>	<b>142,315</b>	<b>141,086</b>	<b>141,381</b>	<b>142,253</b>	<b>143,695</b>	<b>144,851</b>	<b>142,847</b>	<b>141,381</b>
Fair value of own debt, DVA and other adjustments	(373)	1,032	529	1,140	423	2,439	2,495	2,130	2,974	1,032	2,439
<b>Average TNAV excluding fair value of own debt, DVA and other adjustments (RoTE TNAV)</b>	<b>146,709</b>	<b>143,879</b>	<b>143,292</b>	<b>143,455</b>	<b>141,509</b>	<b>143,820</b>	<b>144,748</b>	<b>145,825</b>	<b>147,825</b>	<b>143,879</b>	<b>143,820</b>

**HSBC**  
**HSBC Holdings plc**

	Balance sheet date										Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18	
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>												
Loans and advances to customers (net)	<b>1,040,282</b>	999,731	1,012,213	996,348	976,146	959,097	949,969	936,595	911,439	1,036,743	994,276	
Customer accounts	<b>1,440,529</b>	1,393,662	1,370,228	1,351,472	1,322,885	1,336,604	1,309,560	1,314,060	1,294,331	1,439,115	1,379,738	
Risk-weighted assets <sup>1</sup>	<b>857,078</b>	817,071	857,692	865,881	857,671	846,419	839,613	836,872	843,054	843,395	870,670	
<b>Regulatory capital -- Transitional basis (\$m)</b>												
Common equity tier 1 capital	<b>125,218</b>	123,966	123,791	126,949	125,802	121,022	123,136	122,757	129,646	123,966	121,022	
Additional tier 1 capital	<b>24,026</b>	24,393	25,886	25,878	26,046	26,120	26,163	24,328	27,429	24,393	26,120	
Tier 2 capital	<b>24,713</b>	23,791	25,446	25,432	25,952	26,096	28,849	29,525	28,116	23,791	26,096	
Total regulatory capital	<b>173,957</b>	172,150	175,123	178,259	177,800	173,238	178,148	176,610	185,191	172,150	173,238	
<b>Regulatory capital -- end-point basis (\$m)</b>												
Common equity tier 1 capital	<b>125,218</b>	123,966	123,791	126,949	125,802	121,022	123,136	122,757	129,646	123,966	121,022	
Additional tier 1 capital	<b>20,909</b>	20,870	22,363	22,363	22,531	22,525	22,549	20,704	20,699	20,870	22,525	
Tier 2 capital	<b>15,001</b>	14,473	15,984	16,107	24,313	24,511	27,149	27,731	16,131	14,473	24,511	
Total regulatory capital	<b>161,128</b>	159,309	162,138	165,419	172,646	168,058	172,834	171,192	166,476	159,309	168,058	
<b>Capital ratios -- transitional basis</b>												
Common equity tier 1 ratio	<b>14.6%</b>	14.7%	14.3%	14.3%	14.3%	14.0%	14.3%	14.2%	14.5%	14.3%	14.0%	
Tier 1 ratio	<b>17.4%</b>	17.6%	17.3%	17.2%	17.3%	17.0%	17.3%	17.0%	17.6%	17.3%	17.0%	
Total capital ratio	<b>20.3%</b>	20.4%	20.2%	20.1%	20.2%	20.0%	20.7%	20.4%	20.7%	20.2%	20.0%	
<b>Capital ratios -- end-point basis</b>												
Common equity tier 1 ratio	<b>14.6%</b>	14.7%	14.3%	14.3%	14.3%	14.0%	14.3%	14.2%	14.5%	14.7%	14.3%	
Tier 1 ratio	<b>17.0%</b>	17.2%	16.9%	16.9%	16.9%	16.6%	16.9%	16.6%	16.8%	17.2%	16.9%	
Total capital ratio	<b>18.8%</b>	18.9%	18.7%	18.7%	19.6%	19.4%	20.0%	19.8%	18.6%	18.9%	20.0%	
Leverage exposures (\$m)	<b>2,782,705</b>	2,726,543	2,708,219	2,786,468	2,735,194	2,614,870	2,676,443	2,664,132	2,707,854	2,726,543	2,614,870	
Leverage Ratio	<b>5.3%</b>	5.3%	5.4%	5.4%	5.4%	5.5%	5.4%	5.4%	5.6%	5.3%	5.4%	
<b>Balance sheet metrics</b>												
NAV / share (\$) at the end of the period	<b>\$8.30</b>	\$8.00	\$8.21	\$8.35	\$8.20	\$8.13	\$8.13	\$8.10	\$8.40	\$8.00	\$8.13	
TNAV / share (\$) at the end of the period	<b>\$7.44</b>	\$7.13	\$7.02	\$7.19	\$7.05	\$7.01	\$7.01	\$7.00	\$7.29	\$7.13	\$7.01	
<b>Ordinary \$0.50 shares</b>												
Basic number of ordinary shares in issue (mns)	<b>20,172</b>	20,206	20,191	20,221	20,082	19,981	19,876	19,963	20,013	20,206	19,981	
<b>Quarter ended</b>												
Ordinary shares issued during the period (mns)	<b>52</b>	55	156	143	59	108	44	41	58	413	251	
of which scrip	—	46	155	141	—	86	42	39	—	342	167	
Shares bought back during the period (mns)	—	—	136	—	—	—	109	102	—	136	210	
Average basic number of ordinary shares outstanding during the period (mns)	<b>20,161</b>	20,433	20,201	20,203	20,036	19,925	19,888	20,027	19,968	20,158	19,896	
<b>Year ended</b>												
Ordinary shares issued during the period (mns)	<b>52</b>	55	156	143	59	108	44	41	58	413	251	
of which scrip	—	46	155	141	—	86	42	39	—	342	167	
Shares bought back during the period (mns)	—	—	136	—	—	—	109	102	—	136	210	
Average basic number of ordinary shares outstanding during the period (mns)	<b>20,161</b>	20,433	20,201	20,203	20,036	19,925	19,888	20,027	19,968	20,158	19,896	

<sup>1</sup> Risk-weighted assets figures presented in the data pack are calculated using the EU's regulatory transitional arrangements for IFRS 9 in article 473a of the Capital Requirements Regulation.

**HSBC**  
**Wealth and Personal Banking [Re-presented]**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	4,368	4,392	4,315	4,467	4,249	4,368	4,283	4,178	4,107	17,423	16,936
Net fee income	1,467	1,351	1,414	1,485	1,385	1,346	1,397	1,477	1,697	5,635	5,917
Other operating income/(expense)	(221)	571	355	632	936	34	465	372	508	2,494	1,379
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>5,614</b>	<b>6,314</b>	<b>6,084</b>	<b>6,584</b>	<b>6,570</b>	<b>5,748</b>	<b>6,145</b>	<b>6,027</b>	<b>6,312</b>	<b>25,552</b>	<b>24,232</b>
Change in expected credit losses and other credit impairment charges	(1,108)	(425)	(451)	(256)	(305)	(354)	(270)	(239)	(300)	(1,437)	(1,163)
Total operating expenses	(3,824)	(4,682)	(4,241)	(4,542)	(3,886)	(3,865)	(3,786)	(3,848)	(4,023)	(17,351)	(15,522)
of which: staff expenses	(1,453)	(1,552)	(1,423)	(1,479)	(1,428)	(1,338)	(1,359)	(1,395)	(1,363)	(5,882)	(5,455)
Share of profit in associates and joint ventures	(4)	5	7	30	13	12	4	14	3	55	33
<b>Profit before tax</b>	<b>678</b>	<b>1,212</b>	<b>1,399</b>	<b>1,816</b>	<b>2,392</b>	<b>1,541</b>	<b>2,093</b>	<b>1,954</b>	<b>1,992</b>	<b>6,819</b>	<b>7,580</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	(7)	(95)	(112)	(3)	(4)	—	(3)	(10)	(5)	(214)	(18)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(8)	(718)	(417)	(612)	(59)	(13)	(124)	(1)	(153)	(1,806)	(291)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>5,621</b>	<b>6,386</b>	<b>6,236</b>	<b>6,527</b>	<b>6,454</b>	<b>5,684</b>	<b>6,062</b>	<b>5,819</b>	<b>6,008</b>	<b>25,766</b>	<b>23,630</b>
of which: net interest income	4,368	4,418	4,438	4,423	4,186	4,321	4,199	4,029	3,892	17,574	16,492
Change in expected credit losses and other credit impairment charges	(1,108)	(415)	(443)	(247)	(296)	(345)	(251)	(214)	(279)	(1,437)	(1,115)
Total operating expenses	(3,816)	(3,942)	(3,834)	(3,881)	(3,753)	(3,784)	(3,562)	(3,660)	(3,613)	(15,545)	(14,720)
Share of profit in associates and joint ventures	(4)	5	7	30	12	12	4	14	3	55	33
<b>Profit before tax</b>	<b>693</b>	<b>2,034</b>	<b>1,966</b>	<b>2,429</b>	<b>2,417</b>	<b>1,567</b>	<b>2,253</b>	<b>1,959</b>	<b>2,119</b>	<b>8,839</b>	<b>7,828</b>
<b>Earnings metrics -- adjusted</b>											
Return on tangible equity (annualised) <sup>1</sup>	2.1%	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	19.7%	18.8%
<b>Balance sheet data</b>											
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	429,462	446,269	425,609	425,029	414,814	404,288	398,752	395,220	401,360	446,269	404,288
Loans and advances to customers (net)	425,692	443,025	422,503	421,987	411,750	401,268	395,791	392,211	398,045	443,025	401,268
Total external assets	760,446	772,139	735,410	739,001	724,169	712,919	700,906	706,798	714,235	772,139	712,919
Customer accounts	749,294	753,769	718,643	724,955	720,130	707,773	702,274	701,156	722,001	753,769	707,773
Risk-weighted assets	161,095	162,627	161,543	164,236	161,926	161,794	160,089	160,055	161,709	162,627	161,794
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	425,692	425,838	420,780	411,807	399,369	392,034	382,235	376,863	368,189	443,025	407,703
Customer accounts	749,294	732,550	717,884	712,484	705,689	696,662	686,137	682,503	683,589	753,768	715,988
Risk-weighted assets	161,095	157,203	160,128	160,557	157,954	158,219	155,836	155,069	152,670	162,627	162,581

**HSBC**  
**Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Management View of Adjusted Revenue - at originally reported average FX rates (\$m)</b>											
<b>Retail Banking</b>	<b>3,831</b>	<b>3,989</b>	<b>3,981</b>	<b>4,002</b>	<b>3,870</b>	<b>3,916</b>	<b>3,933</b>	<b>3,760</b>	<b>3,653</b>	<b>15,840</b>	<b>15,262</b>
Net interest income	3,482	3,570	3,571	3,577	3,390	3,459	3,527	3,343	3,253	14,107	13,582
Non-interest income	349	419	410	425	480	457	406	417	400	1,733	1,680
<b>Wealth Management</b>	<b>1,423</b>	<b>2,107</b>	<b>1,948</b>	<b>2,180</b>	<b>2,357</b>	<b>1,553</b>	<b>2,027</b>	<b>1,998</b>	<b>2,311</b>	<b>8,594</b>	<b>7,889</b>
- Investment distribution	883	720	839	854	855	672	804	863	1,044	3,269	3,383
- Life insurance manufacturing	(206)	677	395	590	793	208	529	416	503	2,455	1,656
- Private Banking	511	452	472	474	450	424	432	447	482	1,848	1,785
Net interest income	213	217	220	225	216	220	221	223	224	878	888
Non-interest income	298	235	252	249	234	204	211	224	258	970	897
- Asset management	235	258	242	262	259	249	262	272	282	1,022	1,065
Other	126	208	171	241	194	65	232	85	187	814	569
Balance Sheet Management, Holdings interest expense and Argentina hyperinflation	241	105	96	164	153	214	(44)	194	166	518	530
<b>Net operating income</b>	<b>5,621</b>	<b>6,409</b>	<b>6,196</b>	<b>6,587</b>	<b>6,574</b>	<b>5,748</b>	<b>6,148</b>	<b>6,037</b>	<b>6,317</b>	<b>25,766</b>	<b>24,250</b>
<b>Management View of Adjusted Revenue - at most recent period average FX rates (\$m)</b>											
<b>Retail Banking</b>	<b>3,831</b>	<b>3,969</b>	<b>4,003</b>	<b>3,963</b>	<b>3,778</b>	<b>3,885</b>	<b>3,856</b>	<b>3,605</b>	<b>3,444</b>	<b>15,840</b>	<b>14,866</b>
Net interest income	3,482	3,554	3,592	3,546	3,340	3,429	3,463	3,216	3,076	14,107	13,242
Non-interest income	349	415	411	417	438	456	393	389	368	1,733	1,624
<b>Wealth Management</b>	<b>1,423</b>	<b>2,106</b>	<b>1,971</b>	<b>2,177</b>	<b>2,346</b>	<b>1,542</b>	<b>2,009</b>	<b>1,969</b>	<b>2,229</b>	<b>8,594</b>	<b>7,743</b>
- Investment distribution	883	719	843	853	851	668	797	845	1,018	3,269	3,324
- Life insurance manufacturing	(206)	676	408	587	788	203	524	419	478	2,455	1,625
- Private Banking	511	454	477	476	451	425	431	442	467	1,848	1,757
Net interest income	213	217	223	226	216	220	221	219	217	878	873
Non-interest income	298	237	254	250	235	205	210	223	250	970	884
- Asset management	235	257	243	261	256	246	257	263	266	1,022	1,037
Other	126	207	172	228	182	59	224	55	178	814	522
Balance Sheet Management, Holdings interest expense and Argentina hyperinflation	241	104	90	159	148	198	(27)	190	157	518	499
<b>Net operating income</b>	<b>5,621</b>	<b>6,386</b>	<b>6,236</b>	<b>6,527</b>	<b>6,454</b>	<b>5,684</b>	<b>6,062</b>	<b>5,819</b>	<b>6,008</b>	<b>25,766</b>	<b>23,630</b>

**HSBC**  
**Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	(47)	(108)	—	—	—	—	—	—	(155)	—
Disposals, acquisitions and investment in new businesses	(7)	(48)	(4)	—	—	4	—	(6)	—	(52)	(2)
Fair value movement on financial instruments	—	—	—	(3)	(4)	(4)	(3)	(4)	(5)	(7)	(16)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	1	(2)	—	(1)	—	(2)
Customer redress programmes	(1)	(180)	(469)	(559)	(56)	(16)	(62)	(1)	(93)	(1,264)	(172)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	2	(51)	(1)	(2)	—	(52)
Goodwill impairment	—	(431)	—	—	—	—	—	—	—	(431)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(7)	(110)	(13)	(54)	(3)	—	(7)	—	—	(180)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	3	65	1	—	—	(2)	1	(57)	69	(58)

1 ROTE excluding significant items and UK bank levy (%)

**HSBC**  
**Commercial Banking [Re-presented]**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	2,596	2,722	2,735	2,815	2,778	2,760	2,601	2,727	2,528	11,050	10,616
Net fee income	896	790	827	880	893	833	830	915	938	3,390	3,516
Other operating income/(expense)	241	168	202	190	256	134	205	189	229	816	757
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,733</b>	<b>3,680</b>	<b>3,764</b>	<b>3,885</b>	<b>3,927</b>	<b>3,727</b>	<b>3,636</b>	<b>3,831</b>	<b>3,695</b>	<b>15,256</b>	<b>14,889</b>
Change in expected credit losses and other credit impairment charges	(1,375)	(286)	(410)	(249)	(247)	(450)	(234)	(119)	66	(1,192)	(737)
Total operating expenses	(1,699)	(4,766)	(1,771)	(1,687)	(1,681)	(1,612)	(1,612)	(1,654)	(1,685)	(9,905)	(6,563)
of which: staff expenses	(621)	(646)	(624)	(638)	(623)	(582)	(588)	(579)	(595)	(2,531)	(2,344)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>659</b>	<b>(1,372)</b>	<b>1,583</b>	<b>1,949</b>	<b>1,999</b>	<b>1,665</b>	<b>1,790</b>	<b>2,058</b>	<b>2,076</b>	<b>4,159</b>	<b>7,589</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	2	(9)	(1)	(3)	4	(2)	44	(2)	(11)	44
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(2)	(2,982)	(20)	(22)	(4)	8	(3)	(7)	(1)	(3,028)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,733</b>	<b>3,662</b>	<b>3,789</b>	<b>3,848</b>	<b>3,867</b>	<b>3,682</b>	<b>3,568</b>	<b>3,620</b>	<b>3,483</b>	<b>15,267</b>	<b>14,427</b>
of which: net interest income	2,596	2,709	2,752	2,786	2,732	2,724	2,544	2,567	2,380	11,055	10,264
Change in expected credit losses and other credit impairment charges	(1,375)	(284)	(407)	(245)	(241)	(439)	(226)	(101)	70	(1,192)	(708)
Total operating expenses	(1,697)	(1,775)	(1,761)	(1,644)	(1,645)	(1,595)	(1,568)	(1,564)	(1,576)	(6,877)	(6,351)
Share of profit in associates and joint ventures	—	—	—	1	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>661</b>	<b>1,603</b>	<b>1,621</b>	<b>1,960</b>	<b>1,981</b>	<b>1,648</b>	<b>1,774</b>	<b>1,955</b>	<b>1,977</b>	<b>7,198</b>	<b>7,368</b>
<b>Earnings metrics -- adjusted</b>											
Return on tangible equity (annualised) <sup>1</sup>	2.7%	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	13.0%	13.2%
<b>Balance sheet data</b>											
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	356,015	350,648	345,968	351,889	344,267	337,898	337,328	334,022	334,626	350,648	337,898
Loans and advances to customers (net)	350,638	346,105	341,396	347,437	339,799	333,400	332,832	329,554	330,095	346,105	333,400
Total external assets	518,904	511,474	503,242	515,897	505,032	502,754	506,098	507,262	510,513	511,474	502,754
Customer accounts	379,842	388,723	355,293	361,286	351,310	359,957	354,348	358,209	362,002	388,723	359,957
Risk-weighted assets	326,654	325,872	328,030	339,181	336,253	331,844	328,329	326,849	325,639	325,872	331,844
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	350,638	334,108	339,222	338,932	330,115	325,826	322,541	317,224	307,397	346,105	337,345
Customer accounts	379,842	376,121	354,121	353,355	342,234	353,121	344,608	346,994	339,551	388,723	365,000
Risk-weighted assets	326,654	313,463	324,877	329,919	325,687	323,343	317,504	313,417	301,812	325,872	335,267

**HSBC**  
**Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Management View of Adjusted Revenue - at originally reported average FX rates (\$m)</b>											
Global Trade and Receivables Finance <sup>2</sup>	469	432	464	470	468	449	464	477	466	1,833	1,865
Credit and Lending	1,382	1,328	1,367	1,385	1,360	1,335	1,335	1,347	1,325	5,441	5,342
Global Liquidity and Cash Management	1,333	1,425	1,506	1,540	1,508	1,525	1,484	1,442	1,351	5,978	5,802
Markets products, Insurance and Investments and other	478	501	454	499	585	387	467	474	557	2,040	1,876
Balance Sheet Management, Holdings interest expense and Argentina hyperinflation	71	(8)	(18)	(8)	9	27	(112)	47	(2)	(25)	(40)
<b>Net operating income</b>	<b>3,733</b>	<b>3,678</b>	<b>3,773</b>	<b>3,886</b>	<b>3,930</b>	<b>3,723</b>	<b>3,638</b>	<b>3,787</b>	<b>3,697</b>	<b>15,267</b>	<b>14,845</b>
<b>Management View of Adjusted Revenue - at most recent period average FX rates (\$m)</b>											
Global Trade and Receivables Finance <sup>2</sup>	469	431	465	466	461	446	457	457	441	1,833	1,807
Credit and Lending	1,382	1,322	1,377	1,374	1,337	1,318	1,305	1,279	1,246	5,441	5,168
Global Liquidity and Cash Management	1,333	1,422	1,511	1,524	1,486	1,513	1,455	1,382	1,276	5,978	5,647
Markets products, Insurance and Investments and other	478	496	458	493	574	383	459	462	528	2,040	1,843
Balance Sheet Management, Holdings interest expense and Argentina hyperinflation	71	(9)	(22)	(9)	9	22	(108)	40	(8)	(25)	(38)
<b>Net operating income</b>	<b>3,733</b>	<b>3,662</b>	<b>3,789</b>	<b>3,848</b>	<b>3,867</b>	<b>3,682</b>	<b>3,568</b>	<b>3,620</b>	<b>3,483</b>	<b>15,267</b>	<b>14,427</b>
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	2	(9)	—	—	7	—	46	—	(7)	53
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	—	(1)	(3)	(3)	(2)	(2)	(2)	(4)	(9)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	(1)	(1)	(2)	(3)	(3)	(1)	(1)	(4)	(8)
Customer redress programmes	—	(2)	(16)	1	—	11	—	(6)	—	(17)	5
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(2,956)	—	—	—	—	—	—	—	(2,956)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(2)	(24)	(3)	(22)	(2)	—	—	—	—	(51)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

<sup>1</sup> ROTC excluding significant items and UK bank levy (%)

<sup>2</sup> With effect from the third quarter of 2018, a change in the transfer pricing of Acceptances within GTRF resulted in a reduction in revenue for GTRF, offset in Other, leaving CMB quarterly revenue unchanged. Prior quarters have not been re-presented.



**HSBC**  
**Global Banking and Markets [Re-presented]**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	1,249	1,291	1,284	1,376	1,366	1,375	1,179	1,336	1,209	5,317	5,099
Net fee income	765	812	738	736	753	657	812	874	849	3,039	3,192
Other operating income/(expense)	1,931	1,568	1,505	1,540	1,925	1,124	2,153	2,029	2,157	6,538	7,463
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,945</b>	<b>3,671</b>	<b>3,527</b>	<b>3,652</b>	<b>4,044</b>	<b>3,156</b>	<b>4,144</b>	<b>4,239</b>	<b>4,215</b>	<b>14,894</b>	<b>15,754</b>
Change in expected credit losses and other credit impairment charges	(545)	(38)	(26)	(57)	(41)	(63)	(7)	118	(22)	(162)	26
Total operating expenses <sup>1</sup>	(2,352)	(6,523)	(2,279)	(2,507)	(2,481)	(2,318)	(2,413)	(2,354)	(2,427)	(13,790)	(9,512)
of which: staff expenses	(942)	(1,008)	(876)	(1,076)	(1,045)	(904)	(954)	(974)	(961)	(4,005)	(3,793)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>1,048</b>	<b>(2,890)</b>	<b>1,222</b>	<b>1,088</b>	<b>1,522</b>	<b>775</b>	<b>1,724</b>	<b>2,003</b>	<b>1,766</b>	<b>942</b>	<b>6,268</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	186	(44)	37	(17)	(60)	45	4	34	29	(84)	112
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(16)	(4,056)	(46)	(70)	(51)	27	(7)	65	27	(4,223)	112
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,759</b>	<b>3,694</b>	<b>3,498</b>	<b>3,623</b>	<b>4,033</b>	<b>3,066</b>	<b>4,048</b>	<b>4,005</b>	<b>3,928</b>	<b>14,978</b>	<b>15,136</b>
of which: net interest income	1,249	1,285	1,273	1,353	1,339	1,355	1,146	1,267	1,126	5,317	4,949
Change in expected credit losses and other credit impairment charges	(545)	(39)	(22)	(55)	(40)	(64)	(4)	121	(16)	(162)	32
Total operating expenses	(2,336)	(2,454)	(2,253)	(2,414)	(2,387)	(2,317)	(2,352)	(2,309)	(2,301)	(9,567)	(9,325)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>878</b>	<b>1,201</b>	<b>1,223</b>	<b>1,154</b>	<b>1,606</b>	<b>685</b>	<b>1,692</b>	<b>1,817</b>	<b>1,611</b>	<b>5,249</b>	<b>5,843</b>
<b>Earnings metrics -- adjusted</b>											
Return on tangible equity (annualised) <sup>2</sup>	6.3%	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	9.8%	9.5%
<b>Balance sheet data</b>											
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	263,888	247,423	253,604	252,010	253,485	246,617	252,262	251,639	250,330	247,423	246,617
Loans and advances to customers (net)	262,670	246,492	252,713	250,999	252,480	245,525	251,237	250,416	248,853	246,492	245,525
Total external assets	1,474,089	1,272,875	1,335,032	1,344,597	1,295,966	1,212,704	1,265,838	1,276,280	1,305,614	1,272,875	1,212,704
Customer accounts	310,977	295,880	299,109	293,367	284,602	294,130	288,377	295,223	294,176	295,880	294,130
Risk-weighted assets	285,377	273,430	294,611	303,980	304,047	297,934	296,050	302,406	321,795	273,430	297,934
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	262,670	238,714	250,988	244,426	245,454	239,772	243,658	241,309	232,137	246,492	247,691
Customer accounts	310,977	284,282	297,521	285,131	274,507	286,063	278,455	282,940	269,836	295,880	297,958
Risk-weighted assets	285,377	265,784	291,788	297,510	297,417	292,311	289,427	294,670	307,753	273,430	299,239

**HSBC**  
**Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Management View of Adjusted Revenue - at originally reported average FX rates (\$m)</b>											
<b>Global Markets</b>	<b>2,133</b>	<b>1,247</b>	<b>1,352</b>	<b>1,423</b>	<b>1,741</b>	<b>1,101</b>	<b>1,801</b>	<b>1,668</b>	<b>1,920</b>	<b>5,763</b>	<b>6,490</b>
– FICC	1,844	1,073	1,145	1,189	1,364	885	1,513	1,384	1,489	4,770	5,271
– Foreign Exchange	1,129	669	713	610	698	603	841	825	753	2,690	3,022
– Rates	675	276	300	400	490	208	415	382	477	1,465	1,482
– Credit	40	128	132	179	176	74	257	177	259	615	767
– Equities	289	174	207	234	377	216	288	284	431	993	1,219
Securities services	510	518	509	525	478	484	502	502	485	2,030	1,973
Global Banking	942	986	989	996	935	939	982	1,120	1,074	3,905	4,115
Global Liquidity and Cash Management	608	674	692	700	687	678	683	644	640	2,753	2,645
Global Trade and Receivables Finance	193	198	202	202	211	198	215	198	198	808	809
Principal Investments	(235)	45	93	38	84	(60)	111	102	71	260	224
Credit and Funding Valuation Adj	(346)	191	(160)	(34)	47	(178)	38	22	(65)	44	(183)
Other	(142)	(119)	(207)	(212)	(115)	(99)	(148)	(139)	(175)	(647)	(561)
Balance Sheet Management, Holdings interest expense and Argentina hyperinflation	96	(25)	20	31	36	48	(44)	88	38	62	130
<b>Net operating income</b>	<b>3,759</b>	<b>3,715</b>	<b>3,490</b>	<b>3,669</b>	<b>4,104</b>	<b>3,111</b>	<b>4,140</b>	<b>4,205</b>	<b>4,186</b>	<b>14,978</b>	<b>15,642</b>
<b>Management View of Adjusted Revenue - at most recent period average FX rates (\$m)</b>											
<b>Global Markets</b>	<b>2,133</b>	<b>1,241</b>	<b>1,363</b>	<b>1,406</b>	<b>1,712</b>	<b>1,087</b>	<b>1,763</b>	<b>1,591</b>	<b>1,808</b>	<b>5,763</b>	<b>6,274</b>
– FICC	1,844	1,067	1,155	1,173	1,340	872	1,479	1,317	1,402	4,770	5,093
– Foreign Exchange	1,129	665	718	602	684	594	819	781	708	2,690	2,916
– Rates	675	274	306	392	481	205	406	363	448	1,465	1,432
– Credit	40	128	131	179	175	73	254	173	246	615	745
– Equities	289	174	208	233	372	215	284	274	406	993	1,181
Securities services	510	516	511	520	472	481	493	481	457	2,030	1,922
Global Banking	942	982	989	983	921	933	960	1,074	1,013	3,905	4,005
Global Liquidity and Cash Management	608	670	691	692	677	675	672	618	601	2,753	2,583
Global Trade and Receivables Finance	193	196	201	197	205	196	211	189	185	808	787
Principal Investments	(235)	45	93	38	83	(61)	109	100	70	260	216
Credit and Funding Valuation Adj	(346)	189	(165)	(34)	46	(176)	36	21	(60)	44	(181)
Other	(142)	(120)	(203)	(208)	(119)	(111)	(148)	(148)	(175)	(647)	(581)
Balance Sheet Management, Holdings interest expense and Argentina hyperinflation	96	(25)	18	29	36	42	(48)	79	29	62	111
<b>Net operating income</b>	<b>3,759</b>	<b>3,694</b>	<b>3,498</b>	<b>3,623</b>	<b>4,033</b>	<b>3,066</b>	<b>4,048</b>	<b>4,005</b>	<b>3,928</b>	<b>14,978</b>	<b>15,136</b>

**HSBC**  
**Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movement on financial instruments	186	(44)	37	(17)	(60)	45	4	34	29	(84)	112
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(6)	(7)	(16)	(13)	(15)	(10)	(9)	(7)	(42)	(41)
Customer redress programmes	—	—	(4)	4	—	21	—	—	—	—	21
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(3,962)	—	—	—	—	—	—	—	(3,962)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(14)	(86)	(35)	(58)	(38)	—	—	—	—	(217)	—
Settlements and provisions in connection with legal and regulatory matters	(2)	(2)	—	—	—	21	3	74	34	(2)	132

1 Includes the goodwill impairment recognised on the Global Banking and Markets cash-generating unit, for which goodwill is monitored on a global basis and has not been reflected in the geographical regions' or countries' data.

2 ROTE excluding significant items and UK bank levy (%)

**HSBC**  
**Corporate Centre [Re-presented]**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	(601)	(751)	(766)	(886)	(925)	(794)	(383)	(597)	(388)	(3,328)	(2,162)
Net fee income	(5)	(15)	(18)	(3)	(5)	(9)	(13)	(6)	23	(41)	(5)
Other operating income/(expense)	1,000	472	764	1,712	817	867	269	83	(147)	3,765	1,072
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>394</b>	<b>(294)</b>	<b>(20)</b>	<b>823</b>	<b>(113)</b>	<b>64</b>	<b>(127)</b>	<b>(520)</b>	<b>(512)</b>	<b>396</b>	<b>(1,095)</b>
Change in expected credit losses and other credit impairment charges	2	16	4	7	8	14	4	3	86	35	107
Total operating expenses	23	(1,082)	144	(191)	(174)	(1,349)	(155)	(310)	(1,248)	(1,303)	(3,062)
of which: staff expenses	(1,292)	(1,339)	(1,279)	(1,485)	(1,481)	(1,421)	(1,391)	(1,377)	(1,592)	(5,584)	(5,781)
Share of profit in associates and joint ventures	425	513	505	702	579	546	593	769	595	2,299	2,503
<b>Profit before tax</b>	<b>844</b>	<b>(847)</b>	<b>633</b>	<b>1,341</b>	<b>300</b>	<b>(725)</b>	<b>315</b>	<b>(58)</b>	<b>(1,079)</b>	<b>1,427</b>	<b>(1,547)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	180	(139)	172	876	89	82	(42)	(176)	(162)	998	(298)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(146)	(213)	(116)	(123)	(45)	(284)	(94)	(98)	(1,011)	(497)	(1,487)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>214</b>	<b>(156)</b>	<b>(191)</b>	<b>(63)</b>	<b>(205)</b>	<b>(20)</b>	<b>(90)</b>	<b>(367)</b>	<b>(394)</b>	<b>(602)</b>	<b>(862)</b>
of which: net interest income/(expense)	(601)	(746)	(764)	(875)	(902)	(774)	(372)	(558)	(378)	(3,328)	(2,087)
Change in expected credit losses and other credit impairment charges	2	16	5	5	8	12	5	2	82	35	102
Total operating expenses	169	(872)	264	(58)	(126)	(1,067)	(49)	(190)	(190)	(806)	(1,510)
Share of profit in associates and joint ventures	425	517	508	687	565	543	580	717	552	2,299	2,413
<b>Profit before tax</b>	<b>810</b>	<b>(495)</b>	<b>586</b>	<b>571</b>	<b>242</b>	<b>(532)</b>	<b>446</b>	<b>162</b>	<b>50</b>	<b>926</b>	<b>143</b>
<b>Earnings metrics -- adjusted</b>											
Return on tangible equity (annualised) <sup>1</sup>	4.8%	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	0.8%	1.6%
<b>Balance sheet -- reported (\$m)</b>											
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	1,302	1,135	1,233	1,224	1,264	1,518	1,600	1,297	4,207	1,135	1,518
Loans and advances to customers (net)	1,282	1,121	1,221	1,209	1,250	1,503	1,600	1,262	4,172	1,121	1,503
Total external assets	164,371	158,664	154,663	151,778	133,829	129,747	130,193	116,974	121,761	158,664	129,747
Customer accounts	416	744	696	516	469	783	376	1,719	1,500	744	783
Risk-weighted assets	83,952	81,466	81,054	78,574	77,260	73,746	78,184	76,157	85,257	81,466	73,746
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	1,282	1,071	1,223	1,183	1,208	1,465	1,535	1,199	3,716	1,121	1,537
Customer accounts	416	709	702	502	455	758	360	1,623	1,355	744	792
Risk-weighted assets	83,952	80,621	80,899	77,896	76,613	72,547	76,845	73,716	80,820	81,466	73,584

**HSBC**  
**Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Management View of Adjusted Revenue - at originally reported average FX rates (\$m)</b>											
Central Treasury	265	(51)	90	87	47	86	(24)	(103)	(234)	169	(275)
Legacy Credit	(91)	13	(40)	(13)	(71)	(12)	27	(115)	7	(111)	(93)
Other	40	(117)	(242)	(127)	(178)	(92)	(88)	(126)	(123)	(660)	(429)
<b>Net operating income</b>	<b>214</b>	<b>(155)</b>	<b>(192)</b>	<b>(53)</b>	<b>(202)</b>	<b>(18)</b>	<b>(85)</b>	<b>(344)</b>	<b>(350)</b>	<b>(602)</b>	<b>(797)</b>
<b>Memo</b>											
Balance sheet management previously reported in Corporate Centre - now allocated to global businesses	756	348	544	550	573	575	494	654	551	2,015	2,274
<b>Management View of Adjusted Revenue - at most recent period average FX rates (\$m)</b>											
Central Treasury	265	(47)	88	116	22	57	(37)	(138)	(255)	169	(377)
Legacy Credit	(91)	13	(41)	(13)	(70)	(13)	26	(106)	3	(111)	(91)
Other	40	(122)	(238)	(166)	(157)	(64)	(79)	(123)	(142)	(660)	(394)
<b>Net operating income</b>	<b>214</b>	<b>(156)</b>	<b>(191)</b>	<b>(63)</b>	<b>(205)</b>	<b>(20)</b>	<b>(90)</b>	<b>(367)</b>	<b>(394)</b>	<b>(602)</b>	<b>(862)</b>
<b>Memo</b>											
Balance sheet management previously reported in Corporate Centre - now allocated to global businesses	756	347	541	543	561	567	485	634	527	2,015	2,225
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	(1)	—	—	—	—	—	—	(1)	—
Disposals, acquisitions and investment in new businesses	—	(7)	—	827	—	25	—	(24)	(112)	820	(111)
Fair value movement on financial instruments	171	(132)	173	49	89	57	(42)	(152)	(50)	179	(187)
Restructuring and other related costs	9	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(26)	(27)	(21)	(38)	(44)	(74)	(75)	(117)	(112)	(310)
Customer redress programmes	—	(1)	1	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	(228)	—	—	—	—	(228)
Restructuring and other related costs	(147)	(180)	(89)	(103)	(7)	(15)	(20)	(4)	(20)	(379)	(59)
Settlements and provisions in connection with legal and regulatory matters	1	(6)	(1)	1	—	3	—	(19)	(874)	(6)	(890)

1 ROTE excluding significant items and UK bank levy (%)

**Europe -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	1,446	1,349	942	1,785	1,525	1,629	1,685	1,788	1,739	5,601	6,841
Net fee income	936	923	876	958	911	910	976	1,023	1,087	3,668	3,996
Other operating income/(expense)	2,038	2,301	2,411	1,906	2,169	1,458	2,176	1,590	1,644	8,787	6,868
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,420</b>	<b>4,573</b>	<b>4,229</b>	<b>4,649</b>	<b>4,605</b>	<b>3,997</b>	<b>4,837</b>	<b>4,401</b>	<b>4,470</b>	<b>18,056</b>	<b>17,705</b>
Change in expected credit losses and other credit impairment charges	(868)	(128)	(272)	(235)	(303)	(423)	—	(125)	(62)	(938)	(610)
Total operating expenses	(3,962)	(8,123)	(4,391)	(4,926)	(4,318)	(5,137)	(4,206)	(4,155)	(4,437)	(21,758)	(17,935)
of which: staff expenses	(1,517)	(1,793)	(1,491)	(1,760)	(1,706)	(1,729)	(1,591)	(1,610)	(1,754)	(6,750)	(6,684)
Share of profit in associates and joint ventures	(100)	(30)	11	5	2	4	3	7	11	(12)	25
<b>Profit before tax</b>	<b>(510)</b>	<b>(3,708)</b>	<b>(423)</b>	<b>(507)</b>	<b>(14)</b>	<b>(1,559)</b>	<b>634</b>	<b>128</b>	<b>(18)</b>	<b>(4,652)</b>	<b>(815)</b>

**Significant items - Totals (\$m)**

Revenue	230	(202)	71	47	60	102	(59)	(95)	(46)	(24)	(98)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(55)	(2,999)	(547)	(747)	(143)	(249)	(215)	(18)	(195)	(4,436)	(677)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,190</b>	<b>4,749</b>	<b>4,278</b>	<b>4,564</b>	<b>4,449</b>	<b>3,845</b>	<b>4,769</b>	<b>4,190</b>	<b>4,082</b>	<b>18,080</b>	<b>16,893</b>
of which: net interest income/(expense)	1,446	1,377	1,117	1,770	1,486	1,601	1,633	1,621	1,567	5,758	6,429
Change in expected credit losses and other credit impairment charges	(868)	(129)	(279)	(232)	(296)	(419)	—	(117)	(54)	(938)	(597)
Total operating expenses	(3,907)	(5,106)	(3,935)	(4,154)	(4,103)	(4,845)	(3,905)	(3,920)	(3,927)	(17,322)	(16,618)
Share of profit in associates and joint ventures	(100)	(30)	11	5	3	4	3	7	11	(12)	24
<b>Profit before tax</b>	<b>(685)</b>	<b>(516)</b>	<b>75</b>	<b>183</b>	<b>53</b>	<b>(1,415)</b>	<b>867</b>	<b>160</b>	<b>112</b>	<b>(192)</b>	<b>(298)</b>

Balance sheet -- reported (\$m)	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	390,277	397,464	380,625	386,927	387,745	376,671	383,846	378,015	393,829	397,464	376,671
Loans and advances to customers (net)	386,222	393,849	377,152	383,363	384,129	373,076	380,496	374,264	389,792	393,849	373,076
Total external assets	1,264,233	1,174,126	1,164,607	1,159,438	1,120,600	1,060,895	1,106,239	1,112,810	1,160,507	1,174,126	1,060,895
Customer accounts	531,992	528,718	496,874	504,386	507,459	503,154	502,369	507,066	531,025	528,718	503,154
Risk-weighted assets <sup>1</sup>	280,541	280,983	294,927	309,378	306,323	298,056	297,699	301,253	318,771	280,983	298,056
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	386,222	373,809	380,319	373,678	368,850	362,342	363,392	354,114	346,052	393,849	381,960
Customer accounts	531,992	500,768	500,699	491,401	486,620	488,531	479,462	479,513	470,871	528,718	515,950

**Europe -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,507</b>	<b>2,237</b>	<b>1,718</b>	<b>1,965</b>	<b>1,832</b>	<b>1,698</b>	<b>1,932</b>	<b>1,862</b>	<b>1,828</b>	<b>7,752</b>	<b>7,320</b>
<i>of which: net interest income/(expense)</i>	<i>1,127</i>	<i>1,084</i>	<i>995</i>	<i>1,094</i>	<i>1,113</i>	<i>1,118</i>	<i>1,110</i>	<i>1,098</i>	<i>1,143</i>	<i>4,286</i>	<i>4,469</i>
Change in expected credit losses and other credit impairment charges	(478)	(83)	(128)	(104)	(86)	(163)	(42)	(36)	(108)	(401)	(349)
Total operating expenses	(1,517)	(2,126)	(2,120)	(2,249)	(1,697)	(1,625)	(1,713)	(1,637)	(1,863)	(8,192)	(6,838)
<i>of which: staff expenses</i>	<i>(481)</i>	<i>(556)</i>	<i>(472)</i>	<i>(515)</i>	<i>(503)</i>	<i>(472)</i>	<i>(486)</i>	<i>(501)</i>	<i>(510)</i>	<i>(2,046)</i>	<i>(1,969)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(488)</b>	<b>28</b>	<b>(530)</b>	<b>(388)</b>	<b>49</b>	<b>(90)</b>	<b>177</b>	<b>189</b>	<b>(143)</b>	<b>(841)</b>	<b>133</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	(46)	(109)	—	(1)	5	(1)	—	—	(156)	4
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	1	(261)	(409)	(598)	(58)	(15)	(123)	(2)	(138)	(1,326)	(278)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,507</b>	<b>2,273</b>	<b>1,880</b>	<b>1,954</b>	<b>1,803</b>	<b>1,677</b>	<b>1,890</b>	<b>1,760</b>	<b>1,686</b>	<b>7,908</b>	<b>7,009</b>
<i>of which: net interest income/(expense)</i>	<i>1,127</i>	<i>1,120</i>	<i>1,140</i>	<i>1,088</i>	<i>1,092</i>	<i>1,107</i>	<i>1,084</i>	<i>1,029</i>	<i>1,044</i>	<i>4,438</i>	<i>4,263</i>
Change in expected credit losses and other credit impairment charges	(478)	(82)	(132)	(104)	(84)	(161)	(41)	(34)	(99)	(401)	(337)
Total operating expenses	(1,518)	(1,859)	(1,747)	(1,644)	(1,615)	(1,595)	(1,560)	(1,560)	(1,613)	(6,866)	(6,332)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(489)</b>	<b>332</b>	<b>1</b>	<b>206</b>	<b>104</b>	<b>(79)</b>	<b>289</b>	<b>166</b>	<b>(26)</b>	<b>641</b>	<b>340</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	191,599	201,949	185,562	188,472	187,464	183,427	181,941	179,269	187,726	201,949	183,427
Loans and advances to customers (net)	189,955	200,670	184,413	187,362	186,385	182,382	180,987	178,285	186,505	200,670	182,382
Total external assets	293,536	299,385	279,165	284,318	282,600	277,800	276,575	283,071	298,143	299,385	277,800
Customer accounts	242,663	251,243	232,187	238,326	239,745	234,097	235,609	235,896	248,033	251,243	234,097
Risk-weighted assets	46,510	46,544	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	46,544	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	189,955	190,435	186,220	183,069	179,122	177,544	173,247	169,142	166,122	200,670	187,110
Customer accounts	242,663	238,091	234,362	232,700	230,114	227,670	225,251	223,556	220,453	251,243	240,144

**Europe -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,166</b>	<b>1,404</b>	<b>1,216</b>	<b>1,211</b>	<b>1,194</b>	<b>1,148</b>	<b>1,164</b>	<b>1,260</b>	<b>1,188</b>	<b>5,025</b>	<b>4,760</b>
<i>of which: net interest income/(expense)</i>	<i>689</i>	<i>721</i>	<i>718</i>	<i>747</i>	<i>766</i>	<i>746</i>	<i>700</i>	<i>846</i>	<i>751</i>	<i>2,952</i>	<i>3,043</i>
Change in expected credit losses and other credit impairment charges	(219)	(67)	(173)	(102)	(177)	(217)	18	(63)	41	(519)	(221)
Total operating expenses	(755)	(3,525)	(866)	(730)	(708)	(660)	(681)	(694)	(708)	(5,829)	(2,743)
<i>of which: staff expenses</i>	<i>(236)</i>	<i>(254)</i>	<i>(239)</i>	<i>(240)</i>	<i>(238)</i>	<i>(226)</i>	<i>(225)</i>	<i>(227)</i>	<i>(233)</i>	<i>(971)</i>	<i>(911)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>192</b>	<b>(2,188)</b>	<b>177</b>	<b>379</b>	<b>309</b>	<b>271</b>	<b>501</b>	<b>503</b>	<b>521</b>	<b>(1,323)</b>	<b>1,796</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	2	(9)	—	(1)	6	(1)	44	—	(8)	49
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(2)	(2,543)	(18)	(12)	(3)	9	(3)	(7)	(1)	(2,576)	(2)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,166</b>	<b>1,393</b>	<b>1,259</b>	<b>1,200</b>	<b>1,168</b>	<b>1,126</b>	<b>1,132</b>	<b>1,131</b>	<b>1,075</b>	<b>5,033</b>	<b>4,475</b>
<i>of which: net interest income/(expense)</i>	<i>689</i>	<i>713</i>	<i>749</i>	<i>740</i>	<i>748</i>	<i>729</i>	<i>678</i>	<i>744</i>	<i>676</i>	<i>2,958</i>	<i>2,834</i>
Change in expected credit losses and other credit impairment charges	(219)	(67)	(177)	(101)	(173)	(215)	17	(59)	38	(519)	(220)
Total operating expenses	(753)	(977)	(867)	(713)	(692)	(661)	(664)	(647)	(655)	(3,253)	(2,638)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>194</b>	<b>349</b>	<b>215</b>	<b>386</b>	<b>303</b>	<b>250</b>	<b>485</b>	<b>425</b>	<b>458</b>	<b>1,261</b>	<b>1,617</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>121,582</b>	123,152	119,715	122,987	122,606	119,711	120,095	118,993	122,095	123,152	119,711
Loans and advances to customers (net)	<b>119,668</b>	121,280	117,846	121,139	120,637	117,777	118,250	117,049	120,194	121,280	117,777
Total external assets	<b>187,824</b>	188,223	180,987	187,144	184,993	186,667	190,072	193,403	200,959	188,223	186,667
Customer accounts	<b>155,036</b>	149,854	135,150	137,803	138,026	136,393	133,056	131,930	141,278	149,854	136,393
Risk-weighted assets	<b>112,848</b>	116,617	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	116,617	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>119,668</b>	115,056	118,712	117,877	115,680	114,175	112,711	110,506	106,446	121,280	120,446
Customer accounts	<b>155,036</b>	141,870	136,045	134,022	132,239	132,257	126,852	124,499	125,039	149,854	139,775



**Europe -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>907</b>	<b>1,113</b>	<b>890</b>	<b>1,034</b>	<b>1,296</b>	<b>757</b>	<b>1,557</b>	<b>1,467</b>	<b>1,466</b>	<b>4,333</b>	<b>5,247</b>
<i>of which: net interest income/(expense)</i>	<i>61</i>	<i>57</i>	<i>75</i>	<i>75</i>	<i>65</i>	<i>79</i>	<i>(68)</i>	<i>151</i>	<i>77</i>	<i>272</i>	<i>239</i>
Change in expected credit losses and other credit impairment charges	(173)	4	25	(34)	(49)	(56)	17	(27)	(82)	(54)	(148)
Total operating expenses	(1,282)	(1,420)	(1,172)	(1,331)	(1,352)	(1,257)	(1,260)	(1,173)	(1,260)	(5,275)	(4,950)
<i>of which: staff expenses</i>	<i>(433)</i>	<i>(489)</i>	<i>(375)</i>	<i>(492)</i>	<i>(465)</i>	<i>(429)</i>	<i>(408)</i>	<i>(432)</i>	<i>(425)</i>	<i>(1,821)</i>	<i>(1,694)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(548)</b>	<b>(303)</b>	<b>(257)</b>	<b>(331)</b>	<b>(105)</b>	<b>(556)</b>	<b>314</b>	<b>267</b>	<b>124</b>	<b>(996)</b>	<b>149</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	70	(25)	16	(6)	(26)	21	2	20	9	(41)	52
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(12)	(75)	(34)	(47)	(41)	29	(7)	65	82	(197)	169
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>837</b>	<b>1,128</b>	<b>895</b>	<b>1,026</b>	<b>1,290</b>	<b>720</b>	<b>1,510</b>	<b>1,349</b>	<b>1,320</b>	<b>4,374</b>	<b>4,908</b>
<i>of which: net interest income/(expense)</i>	<i>61</i>	<i>56</i>	<i>77</i>	<i>71</i>	<i>60</i>	<i>73</i>	<i>(73)</i>	<i>131</i>	<i>56</i>	<i>272</i>	<i>200</i>
Change in expected credit losses and other credit impairment charges	(173)	3	26	(33)	(48)	(55)	19	(25)	(75)	(54)	(142)
Total operating expenses	(1,270)	(1,337)	(1,166)	(1,273)	(1,284)	(1,270)	(1,223)	(1,169)	(1,238)	(5,078)	(4,910)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(606)</b>	<b>(206)</b>	<b>(245)</b>	<b>(280)</b>	<b>(42)</b>	<b>(605)</b>	<b>306</b>	<b>155</b>	<b>7</b>	<b>(758)</b>	<b>(144)</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	76,198	71,412	74,380	74,408	76,575	72,175	80,370	78,676	80,056	71,412	72,175
Loans and advances to customers (net)	75,722	70,962	73,938	73,813	76,021	71,574	79,819	77,887	79,175	70,962	71,574
Total external assets	726,591	634,752	653,408	646,899	623,860	566,544	606,150	616,264	638,356	634,752	566,544
Customer accounts	133,703	126,930	128,905	127,806	129,280	131,988	133,389	137,619	140,512	126,930	131,988
Risk-weighted assets	109,687	107,559	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	107,559	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	75,722	67,428	74,424	71,710	73,004	69,319	76,060	73,481	70,010	70,962	73,027
Customer accounts	133,703	120,150	129,656	124,240	123,870	127,950	127,060	129,926	124,314	126,930	135,345

**Europe -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>840</b>	<b>(181)</b>	<b>405</b>	<b>439</b>	<b>283</b>	<b>394</b>	<b>184</b>	<b>(188)</b>	<b>(12)</b>	<b>946</b>	<b>378</b>
<i>of which: net interest income/(expense)</i>	<i>(431)</i>	<i>(513)</i>	<i>(846)</i>	<i>(131)</i>	<i>(419)</i>	<i>(314)</i>	<i>(57)</i>	<i>(307)</i>	<i>(232)</i>	<i>(1,909)</i>	<i>(910)</i>
Change in expected credit losses and other credit impairment charges	2	18	4	5	9	13	7	1	87	36	108
Total operating expenses	<b>(408)</b>	<b>(1,052)</b>	<b>(233)</b>	<b>(616)</b>	<b>(561)</b>	<b>(1,595)</b>	<b>(552)</b>	<b>(651)</b>	<b>(606)</b>	<b>(2,462)</b>	<b>(3,404)</b>
<i>of which: staff expenses</i>	<i>(367)</i>	<i>(494)</i>	<i>(405)</i>	<i>(513)</i>	<i>(500)</i>	<i>(602)</i>	<i>(472)</i>	<i>(450)</i>	<i>(586)</i>	<i>(1,912)</i>	<i>(2,110)</i>
Share of profit in associates and joint ventures	<b>(100)</b>	<b>(30)</b>	<b>11</b>	<b>5</b>	<b>2</b>	<b>4</b>	<b>3</b>	<b>7</b>	<b>11</b>	<b>(12)</b>	<b>25</b>
<b>Profit before tax</b>	<b>334</b>	<b>(1,245)</b>	<b>187</b>	<b>(167)</b>	<b>(267)</b>	<b>(1,184)</b>	<b>(358)</b>	<b>(831)</b>	<b>(520)</b>	<b>(1,492)</b>	<b>(2,893)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	160	(133)	173	53	88	70	(59)	(159)	(55)	181	(203)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(42)	(120)	(86)	(90)	(41)	(272)	(82)	(74)	(138)	(337)	(566)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>680</b>	<b>(45)</b>	<b>244</b>	<b>384</b>	<b>188</b>	<b>322</b>	<b>237</b>	<b>(50)</b>	<b>1</b>	<b>765</b>	<b>501</b>
<i>of which: net interest income/(expense)</i>	<i>(431)</i>	<i>(512)</i>	<i>(849)</i>	<i>(129)</i>	<i>(414)</i>	<i>(308)</i>	<i>(56)</i>	<i>(283)</i>	<i>(209)</i>	<i>(1,910)</i>	<i>(868)</i>
Change in expected credit losses and other credit impairment charges	2	17	4	6	9	12	5	1	82	36	102
Total operating expenses	<b>(366)</b>	<b>(933)</b>	<b>(155)</b>	<b>(524)</b>	<b>(512)</b>	<b>(1,319)</b>	<b>(458)</b>	<b>(544)</b>	<b>(421)</b>	<b>(2,125)</b>	<b>(2,738)</b>
Share of profit in associates and joint ventures	<b>(100)</b>	<b>(30)</b>	<b>11</b>	<b>5</b>	<b>3</b>	<b>4</b>	<b>3</b>	<b>7</b>	<b>11</b>	<b>(12)</b>	<b>24</b>
<b>Profit before tax</b>	<b>216</b>	<b>(991)</b>	<b>104</b>	<b>(129)</b>	<b>(312)</b>	<b>(981)</b>	<b>(213)</b>	<b>(586)</b>	<b>(327)</b>	<b>(1,336)</b>	<b>(2,111)</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	898	951	968	1,060	1,100	1,358	1,440	1,077	3,952	951	1,358
Loans and advances to customers (net)	877	937	955	1,049	1,086	1,343	1,440	1,043	3,918	937	1,343
Total external assets	56,282	51,766	51,047	41,077	29,147	29,884	33,442	20,072	23,049	51,766	29,884
Customer accounts	590	691	632	451	408	676	315	1,621	1,202	691	676
Risk-weighted assets	11,496	10,263	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	10,263	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	877	890	963	1,022	1,044	1,304	1,374	985	3,474	937	1,377
Customer accounts	590	657	636	439	397	654	299	1,532	1,065	691	686

**HSBC  
Europe**

**SIGNIFICANT ITEMS**

**Europe -- TOTAL**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	(44)	(118)	—	—	7	—	46	—	(162)	53
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	5	—	—	—	—	5
Fair value movements on financial instruments	230	(158)	189	47	60	90	(59)	(141)	(46)	138	(156)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(31)	(32)	(39)	(52)	(57)	(86)	(83)	(125)	(154)	(351)
Customer redress programmes	(1)	(182)	(489)	(554)	(56)	16	(62)	(7)	(93)	(1,281)	(146)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	2	(51)	(1)	(2)	—	(52)
Goodwill impairment	—	(2,521)	—	—	—	—	—	—	—	(2,521)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	(228)	—	—	—	—	(228)
Restructuring and other related costs	(53)	(260)	(89)	(155)	(35)	(6)	(19)	(1)	(20)	(539)	(46)
Settlements and provisions in connection with legal and regulatory matters	(1)	(5)	63	1	—	24	3	74	45	59	146
<b>Europe -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	(46)	(109)	—	—	—	—	—	—	(155)	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	5	—	—	—	—	5
Fair value movements on financial instruments	—	—	—	—	(1)	—	(1)	—	—	(1)	(1)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	1	(3)	—	(1)	—	(3)
Customer redress programmes	(1)	(180)	(469)	(559)	(56)	(16)	(62)	(1)	(93)	(1,264)	(172)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	(51)	(1)	(2)	—	(54)
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	2	(84)	(5)	(39)	(2)	—	(7)	—	—	(130)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	3	65	—	—	—	—	—	(42)	68	(42)

**HSBC**  
**Europe**

**Europe -- Commercial Banking [Re-presented]**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	2	(9)	—	—	6	—	44	—	(7)	50
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	(1)	—	(1)	—	—	(1)	(1)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	(1)	(1)	(2)	(3)	(3)	(1)	(1)	(4)	(8)
Customer redress programmes	—	(2)	(16)	1	—	12	—	(6)	—	(17)	6
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(2,521)	—	—	—	—	—	—	—	(2,521)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(2)	(20)	(1)	(12)	(1)	—	—	—	—	(34)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**Europe -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	70	(25)	16	(6)	(26)	21	2	20	9	(41)	52
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(6)	(7)	(16)	(13)	(14)	(10)	(9)	(7)	(42)	(40)
Customer redress programmes	—	—	(4)	4	—	22	—	—	—	—	22
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(10)	(67)	(23)	(35)	(28)	—	—	—	—	(153)	—
Settlements and provisions in connection with legal and regulatory matters	(2)	(2)	—	—	—	21	3	74	89	(2)	187

**HSBC  
Europe**

**Europe -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	160	(133)	173	53	88	70	(59)	(159)	(55)	181	(203)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(25)	(24)	(22)	(36)	(41)	(70)	(73)	(115)	(107)	(299)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	(228)	—	—	—	—	(228)
Restructuring and other related costs	(43)	(89)	(60)	(69)	(5)	(6)	(12)	(1)	(23)	(223)	(42)
Settlements and provisions in connection with legal and regulatory matters	1	(6)	(2)	1	—	3	—	—	—	(7)	3

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*

**HSBC**  
**HSBC UK**  
**UK ring-fenced bank**

**HSBC UK -- TOTAL**

Reported (\$m)	Quarter ended <sup>1</sup>								Year ended <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	1,534	1,510	1,405	1,564	1,588	1,586	1,594			6,067	3,180
Net fee income	391	383	386	444	355	420	421			1,568	841
Other operating income/(expense)	207	169	136	158	176	150	176			639	326
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,132</b>	<b>2,062</b>	<b>1,927</b>	<b>2,166</b>	<b>2,119</b>	<b>2,156</b>	<b>2,191</b>			<b>8,274</b>	<b>4,347</b>
Change in expected credit losses and other credit impairment charges	(569)	(102)	(249)	(184)	(245)	(342)	(52)			(780)	(394)
Total operating expenses	(1,194)	(1,434)	(1,701)	(1,825)	(1,231)	(1,360)	(1,214)			(6,191)	(2,574)
of which: staff expenses	(292)	(315)	(270)	(322)	(286)	(502)	(289)			(1,193)	(791)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>369</b>	<b>526</b>	<b>(23)</b>	<b>157</b>	<b>643</b>	<b>454</b>	<b>925</b>			<b>1,303</b>	<b>1,379</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	(42)	(118)	—	—	(6)	—			(160)	(6)
ECL	—	—	—	—	—	—	—			—	—
Operating expenses	(8)	(251)	(500)	(615)	(57)	(240)	(71)			(1,423)	(311)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,132</b>	<b>2,094</b>	<b>2,123</b>	<b>2,156</b>	<b>2,081</b>	<b>2,136</b>	<b>2,150</b>			<b>8,434</b>	<b>4,222</b>
of which: net interest income/(expense)	1,534	1,540	1,580	1,556	1,560	1,569	1,564			6,225	3,087
Change in expected credit losses and other credit impairment charges	(569)	(101)	(258)	(183)	(241)	(339)	(51)			(780)	(391)
Total operating expenses	(1,186)	(1,176)	(1,246)	(1,205)	(1,153)	(1,113)	(1,121)			(4,768)	(2,201)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>377</b>	<b>817</b>	<b>619</b>	<b>768</b>	<b>687</b>	<b>684</b>	<b>978</b>			<b>2,886</b>	<b>1,630</b>
<b>Balance sheet data -- reported (\$m)</b>											
	Balance sheet date <sup>1</sup>								Balance sheet date <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	232,714	244,237	226,806	231,043	233,253	225,057	224,571			244,237	225,057
Loans and advances to customers (net)	230,181	242,018	224,730	229,085	231,267	223,194	222,904			242,018	223,194
Total external assets	328,350	338,642	313,244	315,292	316,017	303,447	304,143			338,642	303,447
Customer accounts	275,930	285,855	262,126	264,675	266,468	261,535	262,550			285,855	261,535
Risk-weighted assets	109,378	113,543	109,200	117,999	121,157	117,260	116,430			113,543	117,260
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	230,181	227,740	226,863	224,043	220,779	217,478	213,131			242,018	231,113
Customer accounts	275,930	268,991	264,615	258,849	254,384	254,837	251,039			285,855	270,814

**HSBC**  
**HSBC UK**  
**UK ring-fenced bank**

**HSBC UK -- Wealth and Personal Banking [Re-presented]**

	Quarter ended <sup>1</sup>								Year ended <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,205</b>	<b>1,150</b>	<b>1,051</b>	<b>1,198</b>	<b>1,156</b>	<b>1,184</b>	<b>1,233</b>			<b>4,555</b>	<b>2,417</b>
<i>of which: net interest income/(expense)</i>	<i>943</i>	<i>896</i>	<i>802</i>	<i>919</i>	<i>936</i>	<i>943</i>	<i>947</i>			<i>3,553</i>	<i>1,890</i>
Change in expected credit losses and other credit impairment charges	(406)	(83)	(121)	(106)	(89)	(159)	(48)			(399)	(207)
Total operating expenses	(764)	(1,005)	(1,249)	(1,392)	(841)	(782)	(827)			(4,487)	(1,609)
<i>of which: staff expenses</i>	<i>(210)</i>	<i>(254)</i>	<i>(202)</i>	<i>(243)</i>	<i>(216)</i>	<i>(204)</i>	<i>(219)</i>			<i>(915)</i>	<i>(423)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>35</b>	<b>62</b>	<b>(319)</b>	<b>(300)</b>	<b>226</b>	<b>243</b>	<b>358</b>			<b>(331)</b>	<b>601</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	(45)	(109)	—	—	—	—			(154)	—
ECL	—	—	—	—	—	—	—			—	—
Operating expenses	1	(227)	(467)	(587)	(56)	(15)	(65)			(1,337)	(80)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,205</b>	<b>1,186</b>	<b>1,203</b>	<b>1,194</b>	<b>1,135</b>	<b>1,176</b>	<b>1,209</b>			<b>4,709</b>	<b>2,349</b>
<i>of which: net interest income/(expense)</i>	<i>943</i>	<i>932</i>	<i>945</i>	<i>914</i>	<i>919</i>	<i>936</i>	<i>929</i>			<i>3,704</i>	<i>1,838</i>
Change in expected credit losses and other credit impairment charges	(406)	(82)	(126)	(105)	(88)	(157)	(47)			(399)	(203)
Total operating expenses	(765)	(773)	(811)	(802)	(771)	(761)	(748)			(3,150)	(1,487)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>34</b>	<b>331</b>	<b>266</b>	<b>287</b>	<b>276</b>	<b>258</b>	<b>414</b>			<b>1,160</b>	<b>659</b>
	Balance sheet date <sup>1</sup>								Balance sheet date <sup>1</sup>		
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	<b>30-Sep-19</b>	<b>30-Jun-19</b>	<b>31-Mar-19</b>	<b>31-Dec-18</b>	<b>30-Sep-18</b>	<b>30-Jun-18</b>	<b>31-Mar-18</b>	<b>31-Dec-19</b>	<b>31-Dec-18</b>
Loans and advances to customers (gross)	147,806	157,058	143,633	145,919	146,642	142,371	140,843			157,058	142,371
Loans and advances to customers (net)	146,488	156,042	142,747	145,104	145,841	141,621	140,187			156,042	141,621
Total external assets	188,626	195,255	177,811	180,028	179,807	171,407	169,525			195,255	171,407
Customer accounts	178,048	185,963	171,518	174,358	176,014	170,768	172,935			185,963	170,768
Risk-weighted assets	31,149	32,097	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)			32,097	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	146,488	146,836	144,102	141,910	139,228	137,994	134,040			156,042	146,646
Customer accounts	178,048	174,992	173,147	170,520	168,032	166,394	165,352			185,963	176,827

**HSBC**  
**HSBC UK**  
**UK ring-fenced bank**

**HSBC UK -- Commercial Banking [Re-presented]**

	Quarter ended <sup>1</sup>								Year ended <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>874</b>	<b>865</b>	<b>830</b>	<b>920</b>	<b>900</b>	<b>922</b>	<b>907</b>			<b>3,515</b>	<b>1,829</b>
<i>of which: net interest income/(expense)</i>	<i>595</i>	<i>619</i>	<i>599</i>	<i>648</i>	<i>651</i>	<i>656</i>	<i>638</i>			<i>2,517</i>	<i>1,294</i>
Change in expected credit losses and other credit impairment charges	(163)	(19)	(128)	(78)	(156)	(183)	(4)			(381)	(187)
Total operating expenses	(381)	(416)	(422)	(393)	(348)	(329)	(345)			(1,579)	(674)
<i>of which: staff expenses</i>	<i>(114)</i>	<i>(115)</i>	<i>(112)</i>	<i>(122)</i>	<i>(116)</i>	<i>(109)</i>	<i>(110)</i>			<i>(465)</i>	<i>(219)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>330</b>	<b>430</b>	<b>280</b>	<b>449</b>	<b>396</b>	<b>410</b>	<b>558</b>			<b>1,555</b>	<b>968</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	3	(9)	—	—	(6)	—			(6)	(6)
ECL	—	—	—	—	—	—	—			—	—
Operating expenses	—	(5)	(15)	(11)	—	10	5			(31)	15
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>874</b>	<b>856</b>	<b>870</b>	<b>916</b>	<b>884</b>	<b>910</b>	<b>889</b>			<b>3,521</b>	<b>1,773</b>
<i>of which: net interest income/(expense)</i>	<i>595</i>	<i>612</i>	<i>630</i>	<i>645</i>	<i>639</i>	<i>646</i>	<i>626</i>			<i>2,523</i>	<i>1,253</i>
Change in expected credit losses and other credit impairment charges	(163)	(19)	(133)	(78)	(153)	(182)	(4)			(381)	(187)
Total operating expenses	(381)	(409)	(421)	(380)	(341)	(337)	(344)			(1,548)	(671)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>330</b>	<b>428</b>	<b>316</b>	<b>458</b>	<b>390</b>	<b>391</b>	<b>541</b>			<b>1,592</b>	<b>915</b>
	Balance sheet date <sup>1</sup>								Balance sheet date <sup>1</sup>		
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	<b>30-Sep-19</b>	<b>30-Jun-19</b>	<b>31-Mar-19</b>	<b>31-Dec-18</b>	<b>30-Sep-18</b>	<b>30-Jun-18</b>	<b>31-Mar-18</b>	<b>31-Dec-19</b>	<b>31-Dec-18</b>
Loans and advances to customers (gross)	<b>84,267</b>	86,475	82,492	84,368	85,693	81,671	82,597			86,475	81,671
Loans and advances to customers (net)	<b>83,052</b>	85,273	81,302	83,224	84,508	80,558	81,587			85,273	80,558
Total external assets	<b>124,794</b>	127,237	118,589	120,479	120,751	117,224	117,854			127,237	117,224
Customer accounts	<b>97,577</b>	99,544	90,334	90,210	90,406	90,583	89,476			99,544	90,583
Risk-weighted assets	<b>76,277</b>	79,522	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)			79,522	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>83,052</b>	80,242	82,074	81,392	80,675	78,495	78,010			85,273	83,416
Customer accounts	<b>97,577</b>	93,672	91,191	88,225	86,306	88,263	85,553			99,544	93,797



**HSBC**  
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**UK ring-fenced bank**

**HSBC UK -- Global Banking and Markets [Re-presented]**

	Quarter ended <sup>1</sup>								Year ended <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>52</b>	<b>57</b>	<b>51</b>	<b>54</b>	<b>62</b>	<b>47</b>	<b>46</b>			<b>224</b>	<b>93</b>
<i>of which: net interest income/(expense)</i>	—	(4)	2	2	—	(3)	(1)			—	(4)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—			—	—
Total operating expenses	(39)	(35)	(38)	(36)	(45)	(48)	(42)			(154)	(90)
<i>of which: staff expenses</i>	(3)	(5)	(2)	(3)	(4)	(4)	(3)			(14)	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>13</b>	<b>22</b>	<b>13</b>	<b>18</b>	<b>17</b>	<b>(1)</b>	<b>4</b>			<b>70</b>	<b>3</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—			—	—
ECL	—	—	—	—	—	—	—			—	—
Operating expenses	—	—	—	—	—	—	—			—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>52</b>	<b>57</b>	<b>53</b>	<b>53</b>	<b>61</b>	<b>47</b>	<b>45</b>			<b>224</b>	<b>91</b>
<i>of which: net interest income/(expense)</i>	—	(4)	3	2	—	(3)	(1)			1	(4)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—			—	—
Total operating expenses	(39)	(35)	(40)	(36)	(45)	(47)	(41)			(154)	(87)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>13</b>	<b>22</b>	<b>13</b>	<b>17</b>	<b>16</b>	<b>—</b>	<b>4</b>			<b>70</b>	<b>4</b>
	Balance sheet date <sup>1</sup>								Balance sheet date <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	—	—	—	—	—	—	—			—	—
Loans and advances to customers (net)	—	—	—	—	—	—	—			—	—
Total external assets	<b>95</b>	<b>65</b>	<b>29</b>	<b>22</b>	<b>80</b>	<b>179</b>	<b>247</b>			<b>65</b>	<b>179</b>
Customer accounts	—	—	—	—	—	—	43			—	—
Risk-weighted assets	<b>361</b>	<b>481</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>			<b>481</b>	<b>(n/a)</b>
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	—			—	—
Customer accounts	—	—	—	—	—	—	41			—	—

**HSBC**  
**HSBC UK**  
**UK ring-fenced bank**

**HSBC UK -- Corporate Centre [Re-presented]**

**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

*of which: staff expenses*

Share of profit in associates and joint ventures

**Profit before tax**

**Significant items - Totals (\$m)**

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

**Adjusted (\$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

**Profit before tax**

**Balance sheet -- reported (\$m)**

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

**Balance sheet data -- at most recent balance sheet date FX rates (\$m)**

Loans and advances to customers (net)

Customer accounts

	Quarter ended <sup>1</sup>								Year ended <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1</b>	<b>(10)</b>	<b>(5)</b>	<b>(6)</b>	<b>1</b>	<b>3</b>	<b>5</b>			<b>(20)</b>	<b>8</b>
<i>of which: net interest income/(expense)</i>	<i>(4)</i>	<i>(1)</i>	<i>2</i>	<i>(5)</i>	<i>1</i>	<i>(10)</i>	<i>10</i>			<i>(3)</i>	<i>—</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—			—	—
Total operating expenses	<b>(10)</b>	22	8	(4)	3	(201)	—			29	(201)
<i>of which: staff expenses</i>	<i>35</i>	<i>59</i>	<i>46</i>	<i>46</i>	<i>50</i>	<i>(185)</i>	<i>43</i>			<i>201</i>	<i>(142)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>(9)</b>	<b>12</b>	<b>3</b>	<b>(10)</b>	<b>4</b>	<b>(198)</b>	<b>5</b>			<b>9</b>	<b>(193)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—			—	—
ECL	—	—	—	—	—	—	—			—	—
Operating expenses	<b>(9)</b>	(19)	(18)	(17)	(1)	(235)	(11)			(55)	(246)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1</b>	<b>(5)</b>	<b>(3)</b>	<b>(7)</b>	<b>1</b>	<b>3</b>	<b>7</b>			<b>(20)</b>	<b>9</b>
<i>of which: net interest income/(expense)</i>	<i>(4)</i>	<i>—</i>	<i>2</i>	<i>(5)</i>	<i>2</i>	<i>(10)</i>	<i>10</i>			<i>(3)</i>	<i>—</i>
Change in expected credit losses and other credit impairment charges	—	—	1	—	—	—	—			—	(1)
Total operating expenses	<b>(1)</b>	41	26	13	4	32	12			84	44
Share of profit in associates and joint ventures	—	—	—	—	—	—	—			—	—
<b>Profit before tax</b>	<b>—</b>	<b>36</b>	<b>24</b>	<b>6</b>	<b>5</b>	<b>35</b>	<b>19</b>			<b>64</b>	<b>52</b>
	Balance sheet date <sup>1</sup>								Balance sheet date <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>641</b>	704	681	756	918	1,015	1,131			704	1,015
Loans and advances to customers (net)	<b>641</b>	703	681	757	918	1,015	1,130			703	1,015
Total external assets	<b>14,835</b>	16,085	16,815	14,763	15,379	14,637	16,517			16,085	14,637
Customer accounts	<b>305</b>	348	274	107	48	184	96			348	184
Risk-weighted assets	<b>1,591</b>	1,443	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)			1,443	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>641</b>	662	687	741	876	989	1,081			703	1,051
Customer accounts	<b>305</b>	327	277	104	46	180	93			348	190

**HSBC**  
**HSBC UK**  
**UK ring-fenced bank**

**SIGNIFICANT ITEMS**

**HSBC UK -- TOTAL**

	Quarter ended <sup>1</sup>								Year ended <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	(42)	(118)	—	—	(6)	—	—	—	(160)	(6)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	(1)	(3)	(15)	—	—	(1)	(18)
Customer redress programmes	(1)	(182)	(484)	(559)	(56)	(5)	(56)	—	—	(1,281)	(61)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	(232)	—	—	—	—	(232)
Restructuring and other related costs	(7)	(69)	(16)	(56)	—	—	—	—	—	(141)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—
<b>HSBC UK -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	(45)	(109)	—	—	—	—	—	—	(154)	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	1	(3)	—	—	—	(2)
Customer redress programmes	(1)	(180)	(469)	(560)	(56)	(16)	(62)	—	—	(1,265)	(78)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	2	(47)	2	(27)	—	—	—	—	—	(72)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**HSBC UK**  
**UK ring-fenced bank**

**HSBC UK -- Commercial Banking [Re-presented]**

	Quarter ended <sup>1</sup>								Year ended <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	3	(9)	—	—	(6)	—	—	—	(6)	(6)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	(1)	(1)	—	—	—	(2)
Customer redress programmes	—	(2)	(15)	—	—	11	6	—	—	(17)	17
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(3)	—	(11)	—	—	—	—	—	(14)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC UK -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**HSBC UK**  
**UK ring-fenced bank**

**HSBC UK – Corporate Centre [Re-presented]**

	Quarter ended <sup>1</sup>								Year ended <sup>1</sup>		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	(1)	(3)	(11)			(1)	(14)
Customer redress programmes	—	—	—	—	—	—	—			—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—			—	—
Goodwill impairment	—	—	—	—	—	—	—			—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	(232)	—			—	(232)
Restructuring and other related costs	(9)	(19)	(18)	(17)	—	—	—			(54)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—			—	—

<sup>1</sup> UK ring fencing came into effect from July 2018.

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

**HSBC Bank -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	548	501	521	497	369	414	435	2,096	2,016	1,888	4,961
Net fee income	440	444	396	413	465	501	374	916	966	1,718	2,757
Other operating income/(expense)	418	1,150	659	1,117	1,201	586	1,646	1,321	1,541	4,127	5,094
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,406</b>	<b>2,095</b>	<b>1,576</b>	<b>2,027</b>	<b>2,035</b>	<b>1,501</b>	<b>2,455</b>	<b>4,333</b>	<b>4,523</b>	<b>7,733</b>	<b>12,812</b>
Change in expected credit losses and other credit impairment charges	(251)	(28)	(23)	(53)	(56)	(82)	55	(126)	(63)	(160)	(216)
Total operating expenses	(1,782)	(1,809)	(1,622)	(1,871)	(1,892)	(1,766)	(1,729)	(3,047)	(3,355)	(7,194)	(9,897)
of which: staff expenses	(685)	(753)	(614)	(741)	(735)	(702)	(658)	(998)	(1,036)	(2,843)	(3,394)
Share of profit in associates and joint ventures	(100)	(29)	10	4	2	4	4	4	10	(13)	22
<b>Profit before tax</b>	<b>(727)</b>	<b>229</b>	<b>(59)</b>	<b>107</b>	<b>89</b>	<b>(343)</b>	<b>785</b>	<b>1,164</b>	<b>1,115</b>	<b>366</b>	<b>2,721</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	72	(24)	15	(4)	(21)	20	5	65	9	(34)	99
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(15)	(159)	(65)	(81)	(74)	5	(58)	(58)	(165)	(379)	(276)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,334</b>	<b>2,108</b>	<b>1,575</b>	<b>2,000</b>	<b>2,008</b>	<b>1,417</b>	<b>2,375</b>	<b>4,004</b>	<b>4,123</b>	<b>7,767</b>	<b>12,008</b>
of which: net interest income/(expense)	548	500	519	488	358	399	413	1,924	1,844	1,888	4,638
Change in expected credit losses and other credit impairment charges	(251)	(28)	(21)	(50)	(54)	(80)	56	(119)	(55)	(160)	(205)
Total operating expenses	(1,767)	(1,639)	(1,581)	(1,767)	(1,777)	(1,741)	(1,616)	(2,801)	(2,912)	(6,815)	(9,141)
Share of profit in associates and joint ventures	(100)	(29)	10	4	2	4	4	4	9	(13)	21
<b>Profit before tax</b>	<b>(784)</b>	<b>412</b>	<b>(17)</b>	<b>187</b>	<b>179</b>	<b>(400)</b>	<b>819</b>	<b>1,088</b>	<b>1,165</b>	<b>779</b>	<b>2,683</b>
<b>Balance sheet data</b>											
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	<b>30-Sep-19</b>	<b>30-Jun-19</b>	<b>31-Mar-19</b>	<b>31-Dec-18</b>	<b>30-Sep-18</b>	<b>30-Jun-18</b>	<b>31-Mar-18</b>	<b>31-Dec-19</b>	<b>31-Dec-18</b>
Loans and advances to customers (gross)	148,773	144,148	145,506	147,293	146,374	143,461	150,523	369,186	384,862	144,148	143,461
Loans and advances to customers (net)	147,323	142,776	144,132	145,709	144,768	141,751	148,858	365,448	380,839	142,776	141,751
Total external assets	895,705	799,892	814,417	809,539	781,399	730,216	775,942	1,084,994	1,131,290	799,892	730,216
Customer accounts	242,276	229,360	223,691	227,924	227,919	225,243	224,943	490,893	514,999	229,360	225,243
Risk-weighted assets	172,062	165,809	182,399	189,310	187,495	183,700	185,406	(n/a)	(n/a)	165,809	183,700
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	147,323	137,023	144,916	141,010	139,771	136,646	141,473	345,106	337,258	142,776	142,623
Customer accounts	242,276	218,425	224,805	220,943	219,141	217,658	213,946	463,561	455,888	229,360	228,880

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

**HSBC Bank --Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>80</b>	<b>572</b>	<b>283</b>	<b>493</b>	<b>388</b>	<b>306</b>	<b>456</b>	<b>1,588</b>	<b>1,569</b>	<b>1,736</b>	<b>3,919</b>
<i>of which: net interest income/(expense)</i>	<i>217</i>	<i>229</i>	<i>236</i>	<i>249</i>	<i>238</i>	<i>242</i>	<i>209</i>	<i>1,145</i>	<i>1,191</i>	<i>952</i>	<i>2,787</i>
Change in expected credit losses and other credit impairment charges	(23)	(1)	(7)	—	5	(5)	11	(38)	(109)	(3)	(141)
Total operating expenses	(355)	(317)	(344)	(343)	(395)	(349)	(339)	(1,123)	(1,319)	(1,399)	(3,130)
<i>of which: staff expenses</i>	<i>(127)</i>	<i>(132)</i>	<i>(128)</i>	<i>(125)</i>	<i>(133)</i>	<i>(129)</i>	<i>(121)</i>	<i>(354)</i>	<i>(368)</i>	<i>(518)</i>	<i>(972)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(298)</b>	<b>254</b>	<b>(68)</b>	<b>150</b>	<b>(2)</b>	<b>(48)</b>	<b>128</b>	<b>427</b>	<b>141</b>	<b>334</b>	<b>648</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	(1)	—	—	(1)	—	(1)	—	—	(2)	(1)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(20)	(2)	(3)	—	—	—	(1)	(94)	(25)	(95)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>80</b>	<b>570</b>	<b>285</b>	<b>485</b>	<b>379</b>	<b>268</b>	<b>438</b>	<b>1,489</b>	<b>1,435</b>	<b>1,738</b>	<b>3,672</b>
<i>of which: net interest income/(expense)</i>	<i>217</i>	<i>229</i>	<i>237</i>	<i>246</i>	<i>231</i>	<i>236</i>	<i>199</i>	<i>1,074</i>	<i>1,090</i>	<i>952</i>	<i>2,631</i>
Change in expected credit losses and other credit impairment charges	(23)	(1)	(7)	—	5	(5)	10	(36)	(100)	(3)	(133)
Total operating expenses	(355)	(295)	(342)	(334)	(385)	(339)	(323)	(1,051)	(1,119)	(1,374)	(2,867)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(298)</b>	<b>274</b>	<b>(64)</b>	<b>151</b>	<b>(1)</b>	<b>(76)</b>	<b>125</b>	<b>402</b>	<b>216</b>	<b>361</b>	<b>672</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	<b>35,002</b>	35,812	33,617	33,961	32,704	32,903	32,347	170,441	178,760	35,812	32,903
Loans and advances to customers (net)	<b>34,749</b>	35,573	33,375	33,688	32,448	32,629	32,068	169,468	177,553	35,573	32,629
Total external assets	<b>81,577</b>	84,776	81,464	84,713	82,266	81,969	84,680	259,548	273,036	84,776	81,969
Customer accounts	<b>50,892</b>	51,848	49,679	52,249	50,724	47,029	47,878	219,800	232,086	51,848	47,029
Risk-weighted assets	<b>12,353</b>	12,078	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	12,078	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>34,749</b>	34,553	33,578	32,533	31,594	31,331	30,419	160,134	157,328	35,573	32,242
Customer accounts	<b>50,892</b>	49,813	50,004	50,638	49,051	45,312	45,497	207,676	205,540	51,848	47,139

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

**HSBC Bank -- Commercial Banking [Re-presented]**

**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

*of which: staff expenses*

Share of profit in associates and joint ventures

**Profit before tax**

**Significant items - Totals (\$m)**

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

**Adjusted (\$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

**Profit before tax**

**Balance sheet -- reported (\$m)**

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

**Balance sheet data -- at most recent balance sheet date FX rates (\$m)**

Loans and advances to customers (net)

Customer accounts

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>353</b>	<b>378</b>	<b>372</b>	<b>394</b>	<b>403</b>	<b>351</b>	<b>394</b>	<b>1,374</b>	<b>1,308</b>	<b>1,547</b>	<b>3,427</b>
<i>of which: net interest income/(expense)</i>	<b>220</b>	<b>229</b>	<b>247</b>	<b>253</b>	<b>240</b>	<b>219</b>	<b>176</b>	<b>964</b>	<b>871</b>	<b>969</b>	<b>2,230</b>
Change in expected credit losses and other credit impairment charges	(57)	(48)	(45)	(24)	(21)	(34)	22	(63)	41	(138)	(34)
Total operating expenses	(218)	(202)	(208)	(200)	(228)	(207)	(197)	(592)	(587)	(838)	(1,583)
<i>of which: staff expenses</i>	(74)	(73)	(76)	(75)	(79)	(78)	(73)	(187)	(193)	(303)	(531)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>78</b>	<b>128</b>	<b>119</b>	<b>170</b>	<b>154</b>	<b>110</b>	<b>219</b>	<b>719</b>	<b>762</b>	<b>571</b>	<b>1,810</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	(1)	—	(1)	46	—	(1)	45
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(6)	—	(2)	(3)	(2)	(2)	(7)	(1)	(11)	(12)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>353</b>	<b>376</b>	<b>372</b>	<b>387</b>	<b>394</b>	<b>342</b>	<b>380</b>	<b>1,245</b>	<b>1,195</b>	<b>1,548</b>	<b>3,197</b>
<i>of which: net interest income/(expense)</i>	<b>220</b>	<b>228</b>	<b>248</b>	<b>249</b>	<b>234</b>	<b>213</b>	<b>167</b>	<b>861</b>	<b>795</b>	<b>969</b>	<b>2,062</b>
Change in expected credit losses and other credit impairment charges	(57)	(46)	(44)	(23)	(20)	(33)	21	(59)	38	(138)	(33)
Total operating expenses	(218)	(195)	(207)	(195)	(219)	(199)	(186)	(547)	(533)	(827)	(1,485)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>78</b>	<b>135</b>	<b>121</b>	<b>169</b>	<b>155</b>	<b>110</b>	<b>215</b>	<b>639</b>	<b>700</b>	<b>583</b>	<b>1,679</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	37,315	36,676	37,222	38,618	36,913	38,041	37,498	118,993	122,095	36,676	38,041
Loans and advances to customers (net)	36,615	36,007	36,544	37,915	36,130	37,219	36,664	117,049	120,194	36,007	37,219
Total external assets	64,539	63,244	62,155	66,397	63,979	69,171	71,940	193,121	200,641	63,244	69,171
Customer accounts	57,459	50,310	44,816	47,593	47,620	45,810	43,579	131,930	141,278	50,310	45,810
Risk-weighted assets	37,504	38,171	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	38,171	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	36,615	34,814	36,638	36,485	35,005	35,681	34,702	110,506	106,446	36,007	37,030
Customer accounts	57,459	48,198	44,853	45,798	45,933	43,994	41,298	124,499	125,039	50,310	45,978



**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

**HSBC Bank -- Global Banking and Markets [Re-presented]**

**Reported (\$m)**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,014</b>	<b>1,200</b>	<b>1,006</b>	<b>1,178</b>	<b>1,403</b>	<b>907</b>	<b>1,713</b>	<b>1,624</b>	<b>1,603</b>	<b>4,787</b>	<b>5,847</b>
<i>of which: net interest income/(expense)</i>	<i>208</i>	<i>221</i>	<i>244</i>	<i>289</i>	<i>228</i>	<i>211</i>	<i>3</i>	<i>282</i>	<i>212</i>	<i>982</i>	<i>708</i>
Change in expected credit losses and other credit impairment charges	(173)	4	25	(34)	(49)	(56)	17	(27)	(82)	(54)	(148)
Total operating expenses	(1,166)	(1,203)	(1,058)	(1,235)	(1,202)	(1,122)	(1,125)	(1,129)	(1,147)	(4,698)	(4,523)
<i>of which: staff expenses</i>	<i>(349)</i>	<i>(386)</i>	<i>(297)</i>	<i>(398)</i>	<i>(378)</i>	<i>(349)</i>	<i>(328)</i>	<i>(358)</i>	<i>(348)</i>	<i>(1,459)</i>	<i>(1,383)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(325)</b>	<b>1</b>	<b>(27)</b>	<b>(91)</b>	<b>152</b>	<b>(271)</b>	<b>605</b>	<b>468</b>	<b>374</b>	<b>35</b>	<b>1,176</b>

**Significant items - Totals (\$m)**

Revenue	70	(25)	15	(6)	(25)	21	2	20	9	(41)	52
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(12)	(71)	(38)	(41)	(38)	31	(4)	6	43	(188)	76
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>944</b>	<b>1,217</b>	<b>1,006</b>	<b>1,170</b>	<b>1,398</b>	<b>870</b>	<b>1,667</b>	<b>1,506</b>	<b>1,458</b>	<b>4,828</b>	<b>5,511</b>
<i>of which: net interest income/(expense)</i>	<i>208</i>	<i>219</i>	<i>248</i>	<i>285</i>	<i>222</i>	<i>206</i>	<i>(1)</i>	<i>262</i>	<i>190</i>	<i>982</i>	<i>674</i>
Change in expected credit losses and other credit impairment charges	(173)	3	26	(33)	(48)	(55)	19	(25)	(75)	(54)	(142)
Total operating expenses	(1,154)	(1,125)	(1,045)	(1,183)	(1,139)	(1,139)	(1,091)	(1,063)	(1,087)	(4,510)	(4,393)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(383)</b>	<b>95</b>	<b>(13)</b>	<b>(46)</b>	<b>211</b>	<b>(324)</b>	<b>595</b>	<b>418</b>	<b>296</b>	<b>264</b>	<b>976</b>

**Balance sheet -- reported (\$m)**

	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	76,198	71,412	74,380	74,408	76,575	72,175	80,370	78,676	80,056	71,412	72,175
Loans and advances to customers (net)	75,722	70,962	73,938	73,813	76,021	71,574	79,819	77,887	79,175	70,962	71,574
Total external assets	725,077	633,272	651,964	645,382	622,363	564,858	604,380	614,740	636,741	633,272	564,858
Customer accounts	133,639	126,861	128,838	127,737	129,213	131,913	133,267	137,542	140,434	126,861	131,913
Risk-weighted assets	111,804	107,558	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	107,558	(n/a)

**Balance sheet data -- at most recent balance sheet date FX rates (\$m)**

Loans and advances to customers (net)	75,722	67,428	74,424	71,710	73,004	69,319	76,060	73,480	70,010	70,962	73,027
Customer accounts	133,639	120,084	129,587	124,173	123,806	127,877	126,944	129,853	124,245	126,861	135,267

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

**HSBC Bank -- Corporate Centre [Re-presented]**

**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

*of which: staff expenses*

Share of profit in associates and joint ventures

**Profit before tax**

**Significant items - Totals (\$m)**

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

**Adjusted (\$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

**Profit before tax**

**Balance sheet -- reported (\$m)**

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

**Balance sheet data -- at most recent balance sheet date FX rates (\$m)**

Loans and advances to customers (net)

Customer accounts

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(41)</b>	<b>(55)</b>	<b>(85)</b>	<b>(38)</b>	<b>(159)</b>	<b>(63)</b>	<b>(108)</b>	<b>(253)</b>	<b>43</b>	<b>(337)</b>	<b>(381)</b>
<i>of which: net interest income/(expense)</i>	<i>(97)</i>	<i>(178)</i>	<i>(206)</i>	<i>(294)</i>	<i>(337)</i>	<i>(258)</i>	<i>47</i>	<i>(295)</i>	<i>(258)</i>	<i>(1,015)</i>	<i>(764)</i>
Change in expected credit losses and other credit impairment charges	2	17	4	5	9	13	5	2	87	35	107
Total operating expenses	(43)	(87)	(12)	(93)	(67)	(88)	(68)	(203)	(302)	(259)	(661)
<i>of which: staff expenses</i>	<i>(135)</i>	<i>(162)</i>	<i>(113)</i>	<i>(143)</i>	<i>(145)</i>	<i>(146)</i>	<i>(136)</i>	<i>(99)</i>	<i>(127)</i>	<i>(563)</i>	<i>(508)</i>
Share of profit in associates and joint ventures	(100)	(29)	10	4	2	4	4	4	10	(13)	22
<b>Profit before tax</b>	<b>(182)</b>	<b>(154)</b>	<b>(83)</b>	<b>(122)</b>	<b>(215)</b>	<b>(134)</b>	<b>(167)</b>	<b>(450)</b>	<b>(162)</b>	<b>(574)</b>	<b>(913)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	2	2	—	2	6	(1)	5	(1)	—	10	3
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(3)	(62)	(25)	(35)	(33)	(24)	(52)	(56)	(113)	(155)	(245)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(43)</b>	<b>(55)</b>	<b>(88)</b>	<b>(42)</b>	<b>(163)</b>	<b>(63)</b>	<b>(110)</b>	<b>(236)</b>	<b>35</b>	<b>(347)</b>	<b>(372)</b>
<i>of which: net interest income/(expense)</i>	<i>(97)</i>	<i>(176)</i>	<i>(214)</i>	<i>(292)</i>	<i>(329)</i>	<i>(256)</i>	<i>48</i>	<i>(273)</i>	<i>(231)</i>	<i>(1,015)</i>	<i>(729)</i>
Change in expected credit losses and other credit impairment charges	2	16	4	6	9	13	6	1	82	35	103
Total operating expenses	(40)	(24)	13	(55)	(34)	(64)	(16)	(140)	(173)	(104)	(396)
Share of profit in associates and joint ventures	(100)	(29)	10	4	2	4	4	4	9	(13)	21
<b>Profit before tax</b>	<b>(181)</b>	<b>(92)</b>	<b>(61)</b>	<b>(87)</b>	<b>(186)</b>	<b>(110)</b>	<b>(116)</b>	<b>(371)</b>	<b>(47)</b>	<b>(429)</b>	<b>(644)</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	258	248	287	306	182	342	308	1,076	3,951	248	342
Loans and advances to customers (net)	237	234	275	293	169	329	307	1,044	3,917	234	329
Total external assets	24,512	18,600	18,834	13,047	12,791	14,218	14,942	17,585	20,872	18,600	14,218
Customer accounts	286	341	358	345	362	491	219	1,621	1,201	341	491
Risk-weighted assets	10,401	8,002	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	8,002	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	237	228	276	282	168	314	292	985	3,475	234	324
Customer accounts	286	330	361	334	351	475	207	1,533	1,065	341	497

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

**SIGNIFICANT ITEMS**

**HSBC Bank -- TOTAL**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	(1)	—	—	—	—	—	46	—	(1)	46
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	72	(23)	15	(4)	(21)	20	5	19	9	(33)	53
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(15)	(21)	(30)	(44)	(35)	(50)	(63)	(103)	(110)	(251)
Customer redress programmes	—	(1)	(3)	4	—	22	—	(8)	(93)	—	(79)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	3	—	—	—	—	3
Restructuring and other related costs	(14)	(136)	(39)	(56)	(30)	(7)	(12)	(1)	(20)	(261)	(40)
Settlements and provisions in connection with legal and regulatory matters	(1)	(7)	(2)	1	—	22	4	14	51	(8)	91
<b>HSBC Bank --Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	(1)	—	—	—	—	—	—	—	(1)	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	(1)	—	(1)	—	—	(1)	(1)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	(1)	—	(1)
Customer redress programmes	—	(1)	—	—	—	—	—	(1)	(93)	(1)	(94)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(19)	(2)	(3)	—	—	—	—	—	(24)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

**HSBC Bank -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	46	—	—	46
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	(1)	—	(1)	—	—	(1)	(1)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	(1)	(1)	(2)	(2)	(2)	(1)	(1)	(4)	(6)
Customer redress programmes	—	—	1	—	—	—	—	(6)	—	1	(6)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(6)	—	(1)	(1)	—	—	—	—	(8)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC Bank -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	70	(25)	15	(6)	(25)	21	2	20	9	(41)	52
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(4)	(10)	(12)	(11)	(11)	(7)	(8)	(8)	(37)	(34)
Customer redress programmes	—	—	(4)	4	—	22	—	—	—	—	22
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(10)	(65)	(24)	(33)	(27)	—	—	—	—	(149)	—
Settlements and provisions in connection with legal and regulatory matters	(2)	(2)	—	—	—	20	3	14	51	(2)	88

**HSBC**  
**HSBC Bank**  
**Non ring-fenced bank**

**HSBC Bank -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	(1)	—	—	—	—	(1)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	2	2	—	2	6	—	5	(1)	—	10	4
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(11)	(11)	(16)	(32)	(23)	(39)	(55)	(93)	(70)	(210)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	3	—	—	—	—	3
Restructuring and other related costs	(4)	(45)	(13)	(20)	(1)	(7)	(13)	(1)	(20)	(79)	(41)
Settlements and provisions in connection with legal and regulatory matters	1	(6)	(1)	1	—	3	—	—	—	(6)	3

**HSBC**  
**Europe - Other**

**Europe - Other -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	(636)	(663)	(983)	(276)	(433)	(369)	(346)	(306)	(279)	(2,355)	(1,300)
Net fee income	105	96	94	101	91	97	73	107	120	382	397
Other operating income/(expense)	1,413	983	1,617	631	791	611	463	266	105	4,022	1,445
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>882</b>	<b>416</b>	<b>728</b>	<b>456</b>	<b>449</b>	<b>339</b>	<b>190</b>	<b>67</b>	<b>(54)</b>	<b>2,049</b>	<b>542</b>
Change in expected credit losses and other credit impairment charges	(48)	1	—	2	(1)	—	(5)	3	1	2	(1)
Total operating expenses	(986)	(4,882)	(1,070)	(1,230)	(1,193)	(2,010)	(1,263)	(1,108)	(1,082)	(8,375)	(5,463)
of which: staff expenses	(540)	(725)	(607)	(697)	(684)	(525)	(643)	(611)	(719)	(2,713)	(2,498)
Share of profit in associates and joint ventures	—	(2)	1	1	1	—	(1)	3	2	1	4
<b>Profit before tax</b>	<b>(152)</b>	<b>(4,467)</b>	<b>(341)</b>	<b>(771)</b>	<b>(744)</b>	<b>(1,671)</b>	<b>(1,079)</b>	<b>(1,035)</b>	<b>(1,133)</b>	<b>(6,323)</b>	<b>(4,918)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	157	(135)	174	51	80	74	(64)	(159)	(56)	170	(205)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(32)	(2,588)	19	(50)	(16)	(18)	(88)	39	(29)	(2,635)	(96)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>725</b>	<b>540</b>	<b>627</b>	<b>398</b>	<b>337</b>	<b>292</b>	<b>244</b>	<b>186</b>	<b>(41)</b>	<b>1,879</b>	<b>663</b>
of which: net interest income/(expense)	(636)	(663)	(985)	(274)	(432)	(367)	(344)	(303)	(277)	(2,356)	(1,296)
Change in expected credit losses and other credit impairment charges	(48)	1	—	2	(1)	—	(5)	2	1	2	(1)
Total operating expenses	(954)	(2,282)	(1,156)	(1,173)	(1,151)	(1,991)	(1,168)	(1,119)	(1,015)	(5,740)	(5,276)
Share of profit in associates and joint ventures	—	(2)	1	1	1	—	(1)	3	2	1	3
<b>Profit before tax</b>	<b>(277)</b>	<b>(1,743)</b>	<b>(528)</b>	<b>(772)</b>	<b>(814)</b>	<b>(1,699)</b>	<b>(930)</b>	<b>(928)</b>	<b>(1,053)</b>	<b>(3,858)</b>	<b>(4,611)</b>
<b>Balance sheet data</b>											
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	<b>30-Sep-19</b>	<b>30-Jun-19</b>	<b>31-Mar-19</b>	<b>31-Dec-18</b>	<b>30-Sep-18</b>	<b>30-Jun-18</b>	<b>31-Mar-18</b>	<b>31-Dec-19</b>	<b>31-Dec-18</b>
Loans and advances to customers (gross)	8,790	9,079	8,313	8,592	8,117	8,153	8,752	8,829	8,967	9,079	8,153
Loans and advances to customers (net)	8,717	9,055	8,291	8,569	8,095	8,131	8,734	8,816	8,953	9,055	8,131
Total external assets	40,178	35,593	36,946	34,607	23,185	27,355	26,154	27,816	29,199	35,593	27,355
Customer accounts	13,786	13,502	11,056	11,787	13,074	16,376	14,876	16,173	16,026	13,502	16,376
Risk-weighted assets	(899)	1,631	3,328	2,069	(2,329)	(2,904)	(4,137)	(n/a)	(n/a)	1,631	(2,904)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	8,717	9,046	8,540	8,625	8,301	8,218	8,788	9,008	8,794	9,055	8,224
Customer accounts	13,786	13,352	11,279	11,608	13,095	16,036	14,477	15,952	14,983	13,502	16,256

**HSBC**  
**Europe - Other**

**HSBC Europe - Other -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>223</b>	<b>518</b>	<b>385</b>	<b>272</b>	<b>290</b>	<b>208</b>	<b>243</b>	<b>274</b>	<b>259</b>	<b>1,465</b>	<b>984</b>
<i>of which: net interest income/(expense)</i>	<i>(29)</i>	<i>(37)</i>	<i>(37)</i>	<i>(63)</i>	<i>(57)</i>	<i>(67)</i>	<i>(46)</i>	<i>(47)</i>	<i>(48)</i>	<i>(194)</i>	<i>(208)</i>
Change in expected credit losses and other credit impairment charges	(48)	1	—	2	(1)	—	(5)	3	1	2	(1)
Total operating expenses	(399)	(805)	(529)	(513)	(462)	(494)	(547)	(514)	(544)	(2,309)	(2,099)
<i>of which: staff expenses</i>	<i>(143)</i>	<i>(170)</i>	<i>(142)</i>	<i>(148)</i>	<i>(154)</i>	<i>(139)</i>	<i>(146)</i>	<i>(147)</i>	<i>(142)</i>	<i>(614)</i>	<i>(574)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(224)</b>	<b>(286)</b>	<b>(144)</b>	<b>(239)</b>	<b>(173)</b>	<b>(286)</b>	<b>(309)</b>	<b>(237)</b>	<b>(284)</b>	<b>(842)</b>	<b>(1,116)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	5	—	—	—	—	5
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(14)	61	(9)	(4)	—	(58)	(1)	(44)	34	(103)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>223</b>	<b>518</b>	<b>393</b>	<b>274</b>	<b>290</b>	<b>233</b>	<b>243</b>	<b>271</b>	<b>251</b>	<b>1,465</b>	<b>988</b>
<i>of which: net interest income/(expense)</i>	<i>(29)</i>	<i>(37)</i>	<i>(37)</i>	<i>(62)</i>	<i>(55)</i>	<i>(65)</i>	<i>(44)</i>	<i>(45)</i>	<i>(46)</i>	<i>(195)</i>	<i>(206)</i>
Change in expected credit losses and other credit impairment charges	(48)	1	—	2	(1)	—	(5)	2	1	2	(1)
Total operating expenses	(399)	(790)	(596)	(505)	(462)	(495)	(489)	(509)	(494)	(2,343)	(1,978)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(224)</b>	<b>(271)</b>	<b>(203)</b>	<b>(229)</b>	<b>(173)</b>	<b>(262)</b>	<b>(251)</b>	<b>(236)</b>	<b>(242)</b>	<b>(876)</b>	<b>(991)</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>8,790</b>	9,079	8,313	8,592	8,117	8,153	8,751	8,828	8,966	9,079	8,153
Loans and advances to customers (net)	<b>8,717</b>	9,055	8,291	8,569	8,095	8,132	8,732	8,817	8,952	9,055	8,132
Total external assets	<b>23,333</b>	19,354	19,891	19,576	20,527	24,547	22,370	23,523	25,107	19,354	24,547
Customer accounts	<b>13,723</b>	13,432	10,988	11,719	13,007	16,300	14,796	16,096	15,947	13,432	16,300
Risk-weighted assets	<b>3,008</b>	2,369	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	2,369	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>8,717</b>	9,046	8,540	8,625	8,301	8,218	8,788	9,008	8,794	9,055	8,222
Customer accounts	<b>13,723</b>	13,287	11,211	11,542	13,032	15,964	14,402	15,880	14,913	13,432	16,178

**HSBC**  
**Europe - Other**

**HSBC Europe - Other -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(60)</b>	<b>163</b>	<b>15</b>	<b>(102)</b>	<b>(108)</b>	<b>(125)</b>	<b>(137)</b>	<b>(114)</b>	<b>(120)</b>	<b>(32)</b>	<b>(496)</b>
<i>of which: net interest income/(expense)</i>	<i>(122)</i>	<i>(122)</i>	<i>(123)</i>	<i>(141)</i>	<i>(120)</i>	<i>(129)</i>	<i>(114)</i>	<i>(118)</i>	<i>(120)</i>	<i>(506)</i>	<i>(481)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(157)</b>	<b>(2,908)</b>	<b>(238)</b>	<b>(138)</b>	<b>(133)</b>	<b>(124)</b>	<b>(139)</b>	<b>(102)</b>	<b>(121)</b>	<b>(3,417)</b>	<b>(486)</b>
<i>of which: staff expenses</i>	<i>(48)</i>	<i>(66)</i>	<i>(51)</i>	<i>(42)</i>	<i>(43)</i>	<i>(39)</i>	<i>(42)</i>	<i>(40)</i>	<i>(40)</i>	<i>(202)</i>	<i>(161)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(217)</b>	<b>(2,745)</b>	<b>(223)</b>	<b>(240)</b>	<b>(241)</b>	<b>(249)</b>	<b>(276)</b>	<b>(216)</b>	<b>(241)</b>	<b>(3,449)</b>	<b>(982)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	<b>(2)</b>	<b>(2,533)</b>	<b>(2)</b>	<b>1</b>	<b>—</b>	<b>—</b>	<b>(6)</b>	<b>—</b>	<b>—</b>	<b>(2,534)</b>	<b>(6)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(60)</b>	<b>162</b>	<b>17</b>	<b>(102)</b>	<b>(108)</b>	<b>(126)</b>	<b>(137)</b>	<b>(114)</b>	<b>(120)</b>	<b>(32)</b>	<b>(495)</b>
<i>of which: net interest income/(expense)</i>	<i>(122)</i>	<i>(122)</i>	<i>(123)</i>	<i>(141)</i>	<i>(120)</i>	<i>(130)</i>	<i>(115)</i>	<i>(117)</i>	<i>(119)</i>	<i>(505)</i>	<i>(481)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(155)</b>	<b>(374)</b>	<b>(239)</b>	<b>(139)</b>	<b>(133)</b>	<b>(125)</b>	<b>(134)</b>	<b>(100)</b>	<b>(122)</b>	<b>(883)</b>	<b>(482)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(215)</b>	<b>(212)</b>	<b>(222)</b>	<b>(241)</b>	<b>(241)</b>	<b>(251)</b>	<b>(271)</b>	<b>(214)</b>	<b>(242)</b>	<b>(915)</b>	<b>(977)</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	<b>30-Sep-19</b>	<b>30-Jun-19</b>	<b>31-Mar-19</b>	<b>31-Dec-18</b>	<b>30-Sep-18</b>	<b>30-Jun-18</b>	<b>31-Mar-18</b>	<b>31-Dec-19</b>	<b>31-Dec-18</b>
Loans and advances to customers (gross)	—	—	—	—	—	(1)	—	—	—	—	(1)
Loans and advances to customers (net)	—	—	—	—	—	—	(1)	—	—	—	—
Total external assets	<b>(1,508)</b>	<b>(2,259)</b>	<b>244</b>	<b>268</b>	<b>262</b>	<b>272</b>	<b>278</b>	<b>282</b>	<b>318</b>	<b>(2,259)</b>	<b>272</b>
Customer accounts	—	—	—	—	—	—	1	—	—	—	—
Risk-weighted assets	<b>(933)</b>	<b>(1,076)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(1,076)</b>	<b>(n/a)</b>
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	(1)	—	—	—	—
Customer accounts	—	—	—	—	—	—	1	—	—	—	—



**HSBC**  
**Europe - Other**

**HSBC Europe - Other -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(158)</b>	<b>(143)</b>	<b>(165)</b>	<b>(195)</b>	<b>(168)</b>	<b>(197)</b>	<b>(202)</b>	<b>(157)</b>	<b>(137)</b>	<b>(671)</b>	<b>(693)</b>
<i>of which: net interest income/(expense)</i>	<i>(133)</i>	<i>(132)</i>	<i>(135)</i>	<i>(157)</i>	<i>(135)</i>	<i>(129)</i>	<i>(70)</i>	<i>(131)</i>	<i>(135)</i>	<i>(559)</i>	<i>(465)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(78)</b>	<b>(184)</b>	<b>(78)</b>	<b>(62)</b>	<b>(105)</b>	<b>(87)</b>	<b>(93)</b>	<b>(44)</b>	<b>(113)</b>	<b>(429)</b>	<b>(337)</b>
<i>of which: staff expenses</i>	<i>(81)</i>	<i>(98)</i>	<i>(76)</i>	<i>(91)</i>	<i>(84)</i>	<i>(76)</i>	<i>(77)</i>	<i>(74)</i>	<i>(77)</i>	<i>(349)</i>	<i>(304)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(236)</b>	<b>(327)</b>	<b>(243)</b>	<b>(257)</b>	<b>(273)</b>	<b>(284)</b>	<b>(295)</b>	<b>(201)</b>	<b>(250)</b>	<b>(1,100)</b>	<b>(1,030)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	<b>(1)</b>	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(3)	3	(6)	(3)	(2)	(3)	59	38	(9)	92
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(157)</b>	<b>(144)</b>	<b>(162)</b>	<b>(196)</b>	<b>(168)</b>	<b>(197)</b>	<b>(202)</b>	<b>(157)</b>	<b>(138)</b>	<b>(671)</b>	<b>(694)</b>
<i>of which: net interest income/(expense)</i>	<i>(133)</i>	<i>(132)</i>	<i>(135)</i>	<i>(157)</i>	<i>(135)</i>	<i>(130)</i>	<i>(71)</i>	<i>(131)</i>	<i>(134)</i>	<i>(560)</i>	<i>(470)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(78)</b>	<b>(180)</b>	<b>(83)</b>	<b>(56)</b>	<b>(102)</b>	<b>(84)</b>	<b>(91)</b>	<b>(106)</b>	<b>(151)</b>	<b>(420)</b>	<b>(430)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(235)</b>	<b>(324)</b>	<b>(245)</b>	<b>(252)</b>	<b>(270)</b>	<b>(281)</b>	<b>(293)</b>	<b>(263)</b>	<b>(289)</b>	<b>(1,091)</b>	<b>(1,124)</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	—	—	—	—	—	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Total external assets	<b>1,420</b>	<b>1,416</b>	<b>1,415</b>	<b>1,496</b>	<b>1,416</b>	<b>1,507</b>	<b>1,523</b>	<b>1,524</b>	<b>1,615</b>	<b>1,416</b>	<b>1,507</b>
Customer accounts	<b>63</b>	<b>70</b>	<b>68</b>	<b>68</b>	<b>67</b>	<b>75</b>	<b>79</b>	<b>77</b>	<b>78</b>	<b>70</b>	<b>75</b>
Risk-weighted assets	<b>(2,478)</b>	<b>(480)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(480)</b>	<b>(n/a)</b>
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	—	1	—	—	—
Customer accounts	<b>63</b>	<b>65</b>	<b>68</b>	<b>66</b>	<b>63</b>	<b>73</b>	<b>75</b>	<b>73</b>	<b>69</b>	<b>70</b>	<b>78</b>

**HSBC**  
**Europe - Other**

**HSBC Europe - Other -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>877</b>	<b>(122)</b>	<b>493</b>	<b>481</b>	<b>435</b>	<b>453</b>	<b>286</b>	<b>64</b>	<b>(56)</b>	<b>1,287</b>	<b>747</b>
<i>of which: net interest income/(expense)</i>	<b>(352)</b>	<b>(372)</b>	<b>(688)</b>	<b>85</b>	<b>(121)</b>	<b>(44)</b>	<b>(116)</b>	<b>(10)</b>	<b>24</b>	<b>(1,096)</b>	<b>(146)</b>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(352)</b>	<b>(985)</b>	<b>(225)</b>	<b>(517)</b>	<b>(493)</b>	<b>(1,305)</b>	<b>(484)</b>	<b>(448)</b>	<b>(304)</b>	<b>(2,220)</b>	<b>(2,541)</b>
<i>of which: staff expenses</i>	<b>(268)</b>	<b>(391)</b>	<b>(338)</b>	<b>(416)</b>	<b>(403)</b>	<b>(271)</b>	<b>(378)</b>	<b>(350)</b>	<b>(460)</b>	<b>(1,548)</b>	<b>(1,459)</b>
Share of profit in associates and joint ventures	—	<b>(2)</b>	<b>1</b>	<b>1</b>	<b>1</b>	—	<b>(1)</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>4</b>
<b>Profit before tax</b>	<b>525</b>	<b>(1,109)</b>	<b>269</b>	<b>(35)</b>	<b>(57)</b>	<b>(852)</b>	<b>(199)</b>	<b>(381)</b>	<b>(358)</b>	<b>(932)</b>	<b>(1,790)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	<b>158</b>	<b>(135)</b>	<b>174</b>	<b>51</b>	<b>80</b>	<b>69</b>	<b>(64)</b>	<b>(159)</b>	<b>(56)</b>	<b>170</b>	<b>(210)</b>
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	<b>(30)</b>	<b>(38)</b>	<b>(43)</b>	<b>(36)</b>	<b>(9)</b>	<b>(16)</b>	<b>(21)</b>	<b>(19)</b>	<b>(23)</b>	<b>(126)</b>	<b>(79)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>719</b>	<b>4</b>	<b>379</b>	<b>422</b>	<b>323</b>	<b>382</b>	<b>340</b>	<b>186</b>	<b>(34)</b>	<b>1,117</b>	<b>864</b>
<i>of which: net interest income/(expense)</i>	<b>(352)</b>	<b>(372)</b>	<b>(690)</b>	<b>86</b>	<b>(122)</b>	<b>(42)</b>	<b>(114)</b>	<b>(10)</b>	<b>22</b>	<b>(1,096)</b>	<b>(139)</b>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(322)</b>	<b>(938)</b>	<b>(238)</b>	<b>(473)</b>	<b>(454)</b>	<b>(1,287)</b>	<b>(454)</b>	<b>(404)</b>	<b>(248)</b>	<b>(2,094)</b>	<b>(2,386)</b>
Share of profit in associates and joint ventures	—	<b>(2)</b>	<b>1</b>	<b>1</b>	<b>1</b>	—	<b>(1)</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>3</b>
<b>Profit before tax</b>	<b>397</b>	<b>(936)</b>	<b>142</b>	<b>(50)</b>	<b>(130)</b>	<b>(905)</b>	<b>(115)</b>	<b>(215)</b>	<b>(280)</b>	<b>(976)</b>	<b>(1,519)</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	—	—	—	—	—	1	1	1	1	—	1
Loans and advances to customers (net)	—	—	—	—	—	(1)	3	(1)	1	—	(1)
Total external assets	<b>16,933</b>	<b>17,082</b>	<b>15,396</b>	<b>13,267</b>	<b>980</b>	<b>1,029</b>	<b>1,983</b>	<b>2,487</b>	<b>2,159</b>	<b>17,082</b>	<b>1,029</b>
Customer accounts	—	—	—	—	—	1	—	—	1	—	1
Risk-weighted assets	<b>(496)</b>	<b>818</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>818</b>	<b>(n/a)</b>
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	1	(1)	—	—	2
Customer accounts	—	—	—	—	—	(1)	(1)	(1)	1	—	—

**HSBC**  
**Europe - Other**

**SIGNIFICANT ITEMS**

**HSBC Europe - Other -- TOTAL**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	5	—	—	—	—	5
Fair value movements on financial instruments	157	(135)	174	51	80	69	(64)	(159)	(56)	170	(210)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(15)	(11)	(9)	—	(18)	(23)	(21)	(23)	(35)	(85)
Customer redress programmes	—	—	(1)	1	—	—	(6)	1	—	—	(5)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	(51)	(1)	(2)	—	(54)
Goodwill impairment	—	(2,521)	—	—	—	—	—	—	—	(2,521)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(4)	—	—	—	—	(4)	—
Restructuring and other related costs	(32)	(55)	(34)	(42)	—	—	(7)	—	—	(131)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	3	65	—	(12)	—	(1)	60	(4)	56	55
<b>HSBC Europe - Other -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	5	—	—	—	—	5
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	(51)	(1)	(2)	—	(54)
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(2)	—	—	—	—	(2)	—
Restructuring and other related costs	—	(17)	(4)	(9)	—	—	(7)	—	—	(30)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	3	65	—	(2)	—	—	—	(42)	66	(42)

**HSBC**  
**Europe - Other**

**HSBC Europe - Other -- Commercial Banking [Re-presented]**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	(1)	1	—	—	(6)	—	—	—	(6)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(2,521)	—	—	—	—	—	—	—	(2,521)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(2)	(12)	(1)	—	—	—	—	—	—	(13)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC Europe - Other -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(1)	3	(4)	—	(3)	(3)	(1)	—	(2)	(7)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	—	(2)	—	—	—	—	—	(4)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(3)	1	—	60	38	(3)	99

**HSBC**  
**Europe - Other**

**HSBC Europe - Other -- Corporate Centre [Re-presented]**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	1	—	—	—	—	1
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	158	(135)	174	51	80	68	(64)	(159)	(56)	170	(211)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(14)	(14)	(5)	—	(16)	(22)	(19)	(23)	(33)	(80)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(2)	—	—	—	—	(2)	—
Restructuring and other related costs	(30)	(24)	(29)	(31)	—	—	1	—	—	(84)	1
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(7)	—	—	—	—	(7)	—

**Asia -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	4,128	4,213	4,212	4,186	3,996	4,132	4,155	3,990	3,831	16,607	16,108
Net fee income	1,432	1,221	1,339	1,356	1,409	1,199	1,338	1,461	1,678	5,325	5,676
Other operating income/(expense)	1,999	1,813	2,163	2,097	2,414	1,552	1,896	1,754	1,798	8,487	7,000
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>7,559</b>	<b>7,247</b>	<b>7,714</b>	<b>7,639</b>	<b>7,819</b>	<b>6,883</b>	<b>7,389</b>	<b>7,205</b>	<b>7,307</b>	<b>30,419</b>	<b>28,784</b>
Change in expected credit losses and other credit impairment charges	(1,000)	(181)	(283)	(102)	(158)	(197)	(289)	(84)	(32)	(724)	(602)
Total operating expenses	(3,284)	(3,503)	(3,303)	(3,360)	(3,131)	(3,203)	(3,153)	(3,124)	(2,986)	(13,297)	(12,466)
of which: staff expenses	(1,757)	(1,748)	(1,711)	(1,846)	(1,785)	(1,543)	(1,660)	(1,657)	(1,645)	(7,090)	(6,505)
Share of profit in associates and joint ventures	465	475	523	596	476	468	512	615	479	2,070	2,074
<b>Profit before tax</b>	<b>3,740</b>	<b>4,038</b>	<b>4,651</b>	<b>4,773</b>	<b>5,006</b>	<b>3,951</b>	<b>4,459</b>	<b>4,612</b>	<b>4,768</b>	<b>18,468</b>	<b>17,790</b>

**Significant items - Totals (\$m)**

Revenue	98	(15)	20	(13)	(27)	1	17	8	12	(35)	38
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	(53)	(27)	(39)	(7)	(8)	(8)	(1)	1	(126)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>7,461</b>	<b>7,269</b>	<b>7,705</b>	<b>7,630</b>	<b>7,819</b>	<b>6,890</b>	<b>7,348</b>	<b>7,061</b>	<b>7,119</b>	<b>30,454</b>	<b>28,432</b>
of which: net interest income/(expense)	4,128	4,222	4,221	4,180	3,981	4,134	4,142	3,919	3,726	16,607	15,928
Change in expected credit losses and other credit impairment charges	(1,000)	(182)	(284)	(101)	(157)	(199)	(289)	(78)	(29)	(724)	(597)
Total operating expenses	(3,283)	(3,451)	(3,273)	(3,297)	(3,100)	(3,197)	(3,122)	(3,041)	(2,874)	(13,171)	(12,275)
Share of profit in associates and joint ventures	465	480	525	583	460	464	499	564	437	2,070	1,985
<b>Profit before tax</b>	<b>3,643</b>	<b>4,116</b>	<b>4,673</b>	<b>4,815</b>	<b>5,022</b>	<b>3,958</b>	<b>4,436</b>	<b>4,506</b>	<b>4,653</b>	<b>18,629</b>	<b>17,545</b>

Balance sheet -- reported (\$m)	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	484,408	479,960	480,223	475,687	463,606	452,659	446,323	447,688	437,981	479,960	452,659
Loans and advances to customers (net)	481,512	477,727	478,015	473,627	461,508	450,545	444,168	445,692	435,935	477,727	450,545
Total external assets	1,110,489	1,083,661	1,072,056	1,079,975	1,046,400	1,028,822	1,014,058	1,010,123	1,001,038	1,083,661	1,028,822
Customer accounts	690,917	697,358	672,557	677,289	656,566	664,824	651,772	656,620	652,770	697,358	664,824
Risk-weighted assets <sup>1</sup>	373,453	366,375	364,687	371,747	366,723	363,894	360,781	363,977	367,727	366,375	363,894
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	481,512	469,584	476,215	466,487	454,760	444,951	438,300	437,343	421,337	477,727	452,420
Customer accounts	690,917	689,552	672,698	671,182	652,135	661,063	648,175	650,962	639,899	697,358	667,840

**Asia -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,119</b>	<b>3,392</b>	<b>3,557</b>	<b>3,546</b>	<b>3,614</b>	<b>3,024</b>	<b>3,339</b>	<b>3,196</b>	<b>3,375</b>	<b>14,109</b>	<b>12,934</b>
<i>of which: net interest income/(expense)</i>	<i>2,349</i>	<i>2,399</i>	<i>2,410</i>	<i>2,407</i>	<i>2,197</i>	<i>2,272</i>	<i>2,308</i>	<i>2,146</i>	<i>2,033</i>	<i>9,413</i>	<i>8,759</i>
Change in expected credit losses and other credit impairment charges	(183)	(66)	(91)	(31)	(78)	(33)	(89)	(68)	(69)	(266)	(259)
Total operating expenses	(1,572)	(1,618)	(1,542)	(1,552)	(1,459)	(1,471)	(1,423)	(1,465)	(1,321)	(6,171)	(5,680)
<i>of which: staff expenses</i>	<i>(628)</i>	<i>(644)</i>	<i>(619)</i>	<i>(614)</i>	<i>(590)</i>	<i>(554)</i>	<i>(546)</i>	<i>(560)</i>	<i>(506)</i>	<i>(2,467)</i>	<i>(2,166)</i>
Share of profit in associates and joint ventures	(5)	3	5	23	13	10	4	14	3	44	31
<b>Profit before tax</b>	<b>1,359</b>	<b>1,711</b>	<b>1,929</b>	<b>1,986</b>	<b>2,090</b>	<b>1,530</b>	<b>1,831</b>	<b>1,677</b>	<b>1,988</b>	<b>7,716</b>	<b>7,026</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	(3)	(3)	(3)	(2)	(4)	(4)	(6)	(13)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(3)	(2)	(2)	—	—	(2)	—	2	(7)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,119</b>	<b>3,404</b>	<b>3,573</b>	<b>3,558</b>	<b>3,622</b>	<b>3,034</b>	<b>3,347</b>	<b>3,177</b>	<b>3,338</b>	<b>14,115</b>	<b>12,859</b>
<i>of which: net interest income/(expense)</i>	<i>2,349</i>	<i>2,407</i>	<i>2,418</i>	<i>2,413</i>	<i>2,199</i>	<i>2,278</i>	<i>2,308</i>	<i>2,128</i>	<i>2,002</i>	<i>9,416</i>	<i>8,695</i>
Change in expected credit losses and other credit impairment charges	(183)	(67)	(92)	(30)	(78)	(32)	(89)	(64)	(67)	(266)	(254)
Total operating expenses	(1,572)	(1,618)	(1,543)	(1,546)	(1,451)	(1,473)	(1,416)	(1,433)	(1,280)	(6,164)	(5,606)
Share of profit in associates and joint ventures	(5)	3	5	23	12	11	4	14	3	44	32
<b>Profit before tax</b>	<b>1,359</b>	<b>1,722</b>	<b>1,943</b>	<b>2,005</b>	<b>2,105</b>	<b>1,540</b>	<b>1,846</b>	<b>1,694</b>	<b>1,994</b>	<b>7,729</b>	<b>7,031</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	<b>30-Sep-19</b>	<b>30-Jun-19</b>	<b>31-Mar-19</b>	<b>31-Dec-18</b>	<b>30-Sep-18</b>	<b>30-Jun-18</b>	<b>31-Mar-18</b>	<b>31-Dec-19</b>	<b>31-Dec-18</b>
Loans and advances to customers (gross)	178,524	181,649	179,249	176,522	168,731	162,618	157,774	157,545	154,256	181,649	162,618
Loans and advances to customers (net)	177,724	180,917	178,519	175,792	167,965	161,864	156,988	156,781	153,486	180,917	161,864
Total external assets	351,096	360,466	343,012	342,646	331,397	326,762	316,420	315,302	307,857	360,466	326,762
Customer accounts	402,816	398,212	384,992	385,357	381,092	376,385	369,960	368,967	373,885	398,212	376,385
Risk-weighted assets	76,396	75,915	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	75,915	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	177,724	177,512	177,741	173,126	165,534	159,718	154,552	153,717	148,380	180,917	162,614
Customer accounts	402,816	395,226	386,052	383,714	380,683	375,877	369,178	367,890	370,287	398,212	378,401

**Asia -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,825</b>	<b>1,772</b>	<b>1,871</b>	<b>1,893</b>	<b>1,901</b>	<b>1,798</b>	<b>1,771</b>	<b>1,782</b>	<b>1,750</b>	<b>7,437</b>	<b>7,101</b>
<i>of which: net interest income/(expense)</i>	<b>1,327</b>	<b>1,399</b>	<b>1,425</b>	<b>1,457</b>	<b>1,412</b>	<b>1,408</b>	<b>1,353</b>	<b>1,302</b>	<b>1,227</b>	<b>5,693</b>	<b>5,290</b>
Change in expected credit losses and other credit impairment charges	(741)	(99)	(163)	(53)	(72)	(147)	(153)	(18)	23	(387)	(295)
Total operating expenses	(615)	(681)	(647)	(618)	(583)	(586)	(583)	(582)	(581)	(2,529)	(2,332)
<i>of which: staff expenses</i>	<b>(231)</b>	<b>(237)</b>	<b>(235)</b>	<b>(244)</b>	<b>(232)</b>	<b>(214)</b>	<b>(220)</b>	<b>(211)</b>	<b>(214)</b>	<b>(948)</b>	<b>(859)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>469</b>	<b>992</b>	<b>1,061</b>	<b>1,222</b>	<b>1,246</b>	<b>1,065</b>	<b>1,035</b>	<b>1,182</b>	<b>1,192</b>	<b>4,521</b>	<b>4,474</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	(1)	(2)	(2)	(1)	(2)	(2)	(3)	(7)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	(9)	—	—	—	—	—	(9)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,825</b>	<b>1,776</b>	<b>1,874</b>	<b>1,892</b>	<b>1,898</b>	<b>1,802</b>	<b>1,767</b>	<b>1,756</b>	<b>1,714</b>	<b>7,440</b>	<b>7,036</b>
<i>of which: net interest income/(expense)</i>	<b>1,327</b>	<b>1,403</b>	<b>1,429</b>	<b>1,456</b>	<b>1,407</b>	<b>1,410</b>	<b>1,350</b>	<b>1,281</b>	<b>1,198</b>	<b>5,693</b>	<b>5,237</b>
Change in expected credit losses and other credit impairment charges	(741)	(99)	(163)	(53)	(71)	(149)	(153)	(16)	23	(387)	(295)
Total operating expenses	(615)	(682)	(648)	(606)	(580)	(586)	(579)	(567)	(561)	(2,520)	(2,299)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>469</b>	<b>995</b>	<b>1,063</b>	<b>1,233</b>	<b>1,247</b>	<b>1,067</b>	<b>1,035</b>	<b>1,173</b>	<b>1,176</b>	<b>4,533</b>	<b>4,442</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	<b>163,806</b>	160,960	161,068	164,520	160,658	157,377	156,542	156,329	153,584	160,960	157,377
Loans and advances to customers (net)	<b>162,017</b>	159,715	159,837	163,402	159,577	156,283	155,413	155,291	152,505	159,715	156,283
Total external assets	<b>230,421</b>	229,681	226,747	234,189	229,369	227,583	225,715	225,238	221,422	229,681	227,583
Customer accounts	<b>158,802</b>	172,701	160,543	165,323	157,787	166,957	165,831	169,103	163,853	172,701	166,957
Risk-weighted assets	<b>135,833</b>	134,588	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	134,588	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>162,017</b>	157,405	159,435	161,297	157,466	154,686	153,844	152,830	147,953	159,715	156,864
Customer accounts	<b>158,802</b>	171,162	160,855	164,169	157,013	166,442	165,275	167,924	161,144	172,701	167,687



**Asia -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,152</b>	<b>1,767</b>	<b>1,935</b>	<b>1,799</b>	<b>1,921</b>	<b>1,722</b>	<b>1,765</b>	<b>1,822</b>	<b>1,910</b>	<b>7,422</b>	<b>7,219</b>
<i>of which: net interest income/(expense)</i>	<i>829</i>	<i>843</i>	<i>863</i>	<i>890</i>	<i>858</i>	<i>855</i>	<i>816</i>	<i>777</i>	<i>756</i>	<i>3,454</i>	<i>3,204</i>
Change in expected credit losses and other credit impairment charges	(76)	(16)	(29)	(18)	(8)	(18)	(47)	1	14	(71)	(50)
Total operating expenses	(797)	(841)	(798)	(852)	(775)	(756)	(769)	(793)	(753)	(3,266)	(3,071)
<i>of which: staff expenses</i>	<i>(314)</i>	<i>(333)</i>	<i>(313)</i>	<i>(373)</i>	<i>(358)</i>	<i>(301)</i>	<i>(340)</i>	<i>(333)</i>	<i>(325)</i>	<i>(1,377)</i>	<i>(1,299)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>1,279</b>	<b>910</b>	<b>1,108</b>	<b>929</b>	<b>1,138</b>	<b>948</b>	<b>949</b>	<b>1,030</b>	<b>1,171</b>	<b>4,085</b>	<b>4,098</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	88	(15)	18	(6)	(24)	19	2	6	15	(27)	42
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(12)	(6)	(17)	(5)	—	—	—	—	(40)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,064</b>	<b>1,778</b>	<b>1,915</b>	<b>1,793</b>	<b>1,928</b>	<b>1,698</b>	<b>1,747</b>	<b>1,761</b>	<b>1,824</b>	<b>7,449</b>	<b>7,064</b>
<i>of which: net interest income/(expense)</i>	<i>829</i>	<i>842</i>	<i>861</i>	<i>883</i>	<i>849</i>	<i>853</i>	<i>808</i>	<i>749</i>	<i>716</i>	<i>3,454</i>	<i>3,145</i>
Change in expected credit losses and other credit impairment charges	(76)	(16)	(29)	(18)	(8)	(19)	(47)	1	15	(71)	(50)
Total operating expenses	(797)	(829)	(793)	(830)	(764)	(754)	(762)	(773)	(726)	(3,226)	(3,028)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>1,191</b>	<b>933</b>	<b>1,093</b>	<b>945</b>	<b>1,156</b>	<b>925</b>	<b>938</b>	<b>989</b>	<b>1,113</b>	<b>4,152</b>	<b>3,986</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	141,674	137,168	139,641	134,485	134,053	132,504	131,846	133,592	129,885	137,168	132,504
Loans and advances to customers (net)	141,367	136,912	139,394	134,273	133,802	132,238	131,607	133,400	129,689	136,912	132,238
Total external assets	435,833	402,133	413,266	407,417	395,570	388,155	388,551	386,057	387,496	402,133	388,155
Customer accounts	129,475	126,392	126,959	126,552	117,628	121,425	115,921	118,460	114,938	126,392	121,425
Risk-weighted assets	114,744	109,832	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	109,832	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	141,367	134,485	138,780	131,903	131,595	130,386	129,743	130,581	124,761	136,912	132,780
Customer accounts	129,475	123,112	125,728	123,243	114,382	118,688	113,663	115,063	108,382	126,392	121,696

**HSBC  
Asia**

**Asia -- Corporate Centre [Re-presented]**

**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

*of which: staff expenses*

Share of profit in associates and joint ventures

**Profit before tax**

**Significant items - Totals (\$m)**

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

**Adjusted (\$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

**Profit before tax**

**Balance sheet -- reported (\$m)**

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

**Balance sheet data -- at most recent balance sheet date FX rates (\$m)**

Loans and advances to customers (net)

Customer accounts

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>463</b>	<b>316</b>	<b>351</b>	<b>401</b>	<b>383</b>	<b>339</b>	<b>514</b>	<b>405</b>	<b>272</b>	<b>1,451</b>	<b>1,530</b>
<i>of which: net interest income/(expense)</i>	<i>(377)</i>	<i>(428)</i>	<i>(486)</i>	<i>(568)</i>	<i>(471)</i>	<i>(403)</i>	<i>(322)</i>	<i>(235)</i>	<i>(185)</i>	<i>(1,953)</i>	<i>(1,145)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	1	—	1	—	—	2
Total operating expenses	<b>(300)</b>	<b>(363)</b>	<b>(316)</b>	<b>(338)</b>	<b>(314)</b>	<b>(390)</b>	<b>(378)</b>	<b>(284)</b>	<b>(331)</b>	<b>(1,331)</b>	<b>(1,383)</b>
<i>of which: staff expenses</i>	<i>(584)</i>	<i>(534)</i>	<i>(544)</i>	<i>(615)</i>	<i>(605)</i>	<i>(474)</i>	<i>(554)</i>	<i>(553)</i>	<i>(600)</i>	<i>(2,298)</i>	<i>(2,181)</i>
Share of profit in associates and joint ventures	470	472	518	573	463	458	508	601	476	2,026	2,043
<b>Profit before tax</b>	<b>633</b>	<b>425</b>	<b>553</b>	<b>636</b>	<b>532</b>	<b>408</b>	<b>644</b>	<b>723</b>	<b>417</b>	<b>2,146</b>	<b>2,192</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	10	—	2	(3)	2	(13)	18	8	3	1	16
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	(38)	(19)	(11)	(2)	(8)	(6)	(1)	(1)	(70)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>453</b>	<b>311</b>	<b>343</b>	<b>387</b>	<b>371</b>	<b>356</b>	<b>487</b>	<b>367</b>	<b>243</b>	<b>1,450</b>	<b>1,473</b>
<i>of which: net interest income/(expense)</i>	<i>(377)</i>	<i>(430)</i>	<i>(487)</i>	<i>(572)</i>	<i>(474)</i>	<i>(407)</i>	<i>(324)</i>	<i>(239)</i>	<i>(190)</i>	<i>(1,956)</i>	<i>(1,149)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	1	—	1	—	—	2
Total operating expenses	<b>(299)</b>	<b>(322)</b>	<b>(289)</b>	<b>(315)</b>	<b>(305)</b>	<b>(384)</b>	<b>(365)</b>	<b>(268)</b>	<b>(307)</b>	<b>(1,261)</b>	<b>(1,342)</b>
Share of profit in associates and joint ventures	470	477	520	560	448	453	495	550	434	2,026	1,953
<b>Profit before tax</b>	<b>624</b>	<b>466</b>	<b>574</b>	<b>632</b>	<b>514</b>	<b>426</b>	<b>617</b>	<b>650</b>	<b>370</b>	<b>2,215</b>	<b>2,086</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	404	183	265	160	164	160	161	222	256	183	160
Loans and advances to customers (net)	404	183	265	160	164	160	160	220	255	183	160
Total external assets	93,139	91,381	89,031	95,723	90,064	86,322	83,372	83,526	84,263	91,381	86,322
Customer accounts	(176)	53	63	57	59	57	60	90	94	53	57
Risk-weighted assets	46,480	46,040	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	46,040	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	404	182	259	161	165	161	161	215	243	183	162
Customer accounts	(176)	52	63	56	57	56	59	85	86	53	56

**HSBC  
Asia**

**SIGNIFICANT ITEMS**

**Asia -- TOTAL**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	98	(15)	20	(13)	(27)	1	17	8	12	(35)	38
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(1)	(2)	—	(1)	(4)	(3)	(1)	(1)	(4)	(9)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	(52)	(25)	(40)	(6)	(4)	(3)	—	—	(123)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	1	—	—	(2)	—	2	1	—
<b>Asia -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(3)	(3)	(3)	(2)	(4)	(4)	(6)	(13)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(3)	(2)	(3)	—	—	—	—	—	(8)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	1	—	—	(2)	—	2	1	—

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Asia**

**Asia -- Commercial Banking [Re-presented]**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(1)	(2)	(2)	(1)	(2)	(2)	(3)	(7)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(9)	—	—	—	—	—	(9)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**Asia -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	88	(15)	18	(6)	(24)	19	2	6	15	(27)	42
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(12)	(6)	(17)	(5)	—	—	—	—	(40)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC  
Asia**

**Asia -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	10	—	2	(3)	2	(13)	18	8	3	1	16
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(1)	(2)	—	(1)	(4)	(3)	(1)	(1)	(4)	(9)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	(37)	(17)	(11)	(1)	(4)	(3)	—	—	(66)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*

**HSBC  
Hong Kong**

**Hong Kong -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	2,771	2,850	2,882	2,848	2,658	2,779	2,761	2,566	2,386	11,238	10,492
Net fee income	968	851	929	936	954	820	931	1,013	1,198	3,670	3,962
Other operating income/(expense)	1,002	881	1,086	1,129	1,408	762	1,023	909	1,083	4,504	3,777
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,741</b>	<b>4,582</b>	<b>4,897</b>	<b>4,913</b>	<b>5,020</b>	<b>4,361</b>	<b>4,715</b>	<b>4,488</b>	<b>4,667</b>	<b>19,412</b>	<b>18,231</b>
Change in expected credit losses and other credit impairment charges	(133)	(118)	(207)	(34)	(100)	(102)	(92)	(6)	(14)	(459)	(214)
Total operating expenses	(1,758)	(1,852)	(1,678)	(1,733)	(1,672)	(1,708)	(1,652)	(1,669)	(1,510)	(6,935)	(6,539)
of which: staff expenses	(800)	(792)	(717)	(812)	(832)	(667)	(728)	(746)	(733)	(3,153)	(2,874)
Share of profit in associates and joint ventures	(3)	2	5	18	6	10	6	14	6	31	36
<b>Profit before tax</b>	<b>2,847</b>	<b>2,614</b>	<b>3,017</b>	<b>3,164</b>	<b>3,254</b>	<b>2,561</b>	<b>2,977</b>	<b>2,827</b>	<b>3,149</b>	<b>12,049</b>	<b>11,514</b>

**Significant items - Totals (\$m)**

Revenue	61	(9)	13	(8)	(22)	6	(4)	(6)	(1)	(26)	(5)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(24)	(19)	(13)	(7)	(8)	(7)	(1)	—	(63)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,680</b>	<b>4,622</b>	<b>4,920</b>	<b>4,964</b>	<b>5,090</b>	<b>4,388</b>	<b>4,763</b>	<b>4,531</b>	<b>4,711</b>	<b>19,438</b>	<b>18,242</b>
of which: net interest income/(expense)	2,771	2,870	2,903	2,873	2,684	2,800	2,787	2,591	2,404	11,238	10,496
Change in expected credit losses and other credit impairment charges	(133)	(119)	(209)	(34)	(101)	(104)	(92)	(7)	(14)	(459)	(215)
Total operating expenses	(1,758)	(1,839)	(1,671)	(1,734)	(1,680)	(1,714)	(1,661)	(1,678)	(1,528)	(6,872)	(6,526)
Share of profit in associates and joint ventures	(3)	2	5	18	6	10	6	15	6	31	36
<b>Profit before tax</b>	<b>2,786</b>	<b>2,666</b>	<b>3,045</b>	<b>3,214</b>	<b>3,315</b>	<b>2,580</b>	<b>3,016</b>	<b>2,861</b>	<b>3,175</b>	<b>12,138</b>	<b>11,537</b>

Balance sheet -- reported (\$m)	Balance sheet date									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	313,639	308,108	308,935	305,394	296,292	291,477	285,933	284,175	273,569	308,108	291,477
Loans and advances to customers (net)	312,462	306,963	307,828	304,428	295,322	290,546	284,956	283,265	272,621	306,963	290,546
Total external assets	711,640	696,067	698,558	695,397	671,779	667,794	654,887	645,298	635,426	696,067	667,794
Customer accounts	496,508	499,955	487,347	487,948	475,763	484,897	478,214	477,728	471,587	499,955	484,897
Risk-weighted assets	194,694	187,162	186,674	189,583	187,050	190,052	186,497	186,494	186,636	187,162	190,052
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	312,462	308,419	311,269	306,653	299,042	293,541	287,564	286,690	276,007	306,963	292,156
Customer accounts	496,508	502,325	492,795	491,514	481,756	489,894	482,590	483,505	477,445	499,955	487,583

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**Hong Kong**

**Hong Kong -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,377</b>	<b>2,593</b>	<b>2,769</b>	<b>2,747</b>	<b>2,796</b>	<b>2,308</b>	<b>2,637</b>	<b>2,422</b>	<b>2,593</b>	<b>10,905</b>	<b>9,960</b>
<i>of which: net interest income/(expense)</i>	<b>1,818</b>	<b>1,860</b>	<b>1,875</b>	<b>1,875</b>	<b>1,678</b>	<b>1,757</b>	<b>1,795</b>	<b>1,629</b>	<b>1,518</b>	<b>7,288</b>	<b>6,699</b>
Change in expected credit losses and other credit impairment charges	(90)	(45)	(72)	3	(43)	(9)	(40)	(13)	(43)	(157)	(105)
Total operating expenses	(927)	(952)	(865)	(886)	(846)	(849)	(825)	(826)	(707)	(3,549)	(3,207)
<i>of which: staff expenses</i>	<b>(381)</b>	<b>(402)</b>	<b>(365)</b>	<b>(363)</b>	<b>(351)</b>	<b>(330)</b>	<b>(320)</b>	<b>(338)</b>	<b>(282)</b>	<b>(1,481)</b>	<b>(1,270)</b>
Share of profit in associates and joint ventures	(5)	—	3	16	3	7	3	12	3	22	25
<b>Profit before tax</b>	<b>1,355</b>	<b>1,596</b>	<b>1,835</b>	<b>1,880</b>	<b>1,910</b>	<b>1,457</b>	<b>1,775</b>	<b>1,595</b>	<b>1,846</b>	<b>7,221</b>	<b>6,673</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	(1)	—	(3)	(2)	(4)	(4)	(1)	(13)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(1)	1	—	—	(1)	—	1	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,377</b>	<b>2,612</b>	<b>2,791</b>	<b>2,774</b>	<b>2,826</b>	<b>2,328</b>	<b>2,664</b>	<b>2,449</b>	<b>2,627</b>	<b>10,906</b>	<b>9,988</b>
<i>of which: net interest income/(expense)</i>	<b>1,818</b>	<b>1,873</b>	<b>1,888</b>	<b>1,892</b>	<b>1,695</b>	<b>1,771</b>	<b>1,812</b>	<b>1,645</b>	<b>1,529</b>	<b>7,288</b>	<b>6,701</b>
Change in expected credit losses and other credit impairment charges	(90)	(45)	(72)	3	(43)	(9)	(40)	(14)	(43)	(157)	(106)
Total operating expenses	(927)	(958)	(871)	(895)	(854)	(856)	(832)	(834)	(713)	(3,549)	(3,208)
Share of profit in associates and joint ventures	(5)	—	3	16	3	8	3	12	3	22	26
<b>Profit before tax</b>	<b>1,355</b>	<b>1,609</b>	<b>1,851</b>	<b>1,898</b>	<b>1,932</b>	<b>1,471</b>	<b>1,795</b>	<b>1,613</b>	<b>1,874</b>	<b>7,222</b>	<b>6,700</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	<b>121,865</b>	121,300	121,448	118,781	112,557	108,568	104,411	104,046	100,241	121,300	108,568
Loans and advances to customers (net)	<b>121,477</b>	120,945	121,099	118,460	112,206	108,222	104,040	103,687	99,868	120,945	108,222
Total external assets	<b>267,371</b>	272,820	260,336	259,264	250,296	247,896	238,468	237,237	227,627	272,820	247,896
Customer accounts	<b>331,215</b>	325,436	316,571	317,879	314,102	310,864	306,746	305,074	307,889	325,436	310,864
Risk-weighted assets	<b>55,339</b>	53,755	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	53,755	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>121,477</b>	121,518	122,453	119,326	113,619	109,338	104,992	104,941	101,108	120,945	108,822
Customer accounts	<b>331,215</b>	326,979	320,109	320,202	318,058	314,068	309,554	308,763	311,713	325,436	312,586

**HSBC**  
**Hong Kong**

**Hong Kong -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,167</b>	<b>1,147</b>	<b>1,225</b>	<b>1,245</b>	<b>1,239</b>	<b>1,177</b>	<b>1,151</b>	<b>1,154</b>	<b>1,154</b>	<b>4,856</b>	<b>4,636</b>
<i>of which: net interest income/(expense)</i>	<i>852</i>	<i>917</i>	<i>940</i>	<i>968</i>	<i>916</i>	<i>929</i>	<i>881</i>	<i>837</i>	<i>778</i>	<i>3,741</i>	<i>3,425</i>
Change in expected credit losses and other credit impairment charges	(19)	(46)	(115)	(28)	(44)	(93)	(39)	2	15	(233)	(115)
Total operating expenses	(325)	(381)	(359)	(323)	(318)	(310)	(304)	(305)	(310)	(1,381)	(1,229)
<i>of which: staff expenses</i>	<i>(125)</i>	<i>(131)</i>	<i>(128)</i>	<i>(128)</i>	<i>(125)</i>	<i>(113)</i>	<i>(114)</i>	<i>(107)</i>	<i>(112)</i>	<i>(512)</i>	<i>(446)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>823</b>	<b>720</b>	<b>751</b>	<b>894</b>	<b>877</b>	<b>774</b>	<b>808</b>	<b>851</b>	<b>859</b>	<b>3,242</b>	<b>3,292</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	(2)	(2)	(2)	(2)	—	(8)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	(4)	—	—	—	—	—	(4)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,167</b>	<b>1,156</b>	<b>1,235</b>	<b>1,257</b>	<b>1,253</b>	<b>1,187</b>	<b>1,163</b>	<b>1,167</b>	<b>1,162</b>	<b>4,856</b>	<b>4,641</b>
<i>of which: net interest income/(expense)</i>	<i>852</i>	<i>924</i>	<i>947</i>	<i>976</i>	<i>925</i>	<i>935</i>	<i>889</i>	<i>845</i>	<i>784</i>	<i>3,741</i>	<i>3,426</i>
Change in expected credit losses and other credit impairment charges	(19)	(47)	(117)	(28)	(45)	(95)	(39)	2	15	(233)	(116)
Total operating expenses	(325)	(384)	(363)	(321)	(321)	(312)	(307)	(308)	(309)	(1,377)	(1,226)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>823</b>	<b>725</b>	<b>755</b>	<b>908</b>	<b>887</b>	<b>780</b>	<b>817</b>	<b>861</b>	<b>868</b>	<b>3,246</b>	<b>3,299</b>
	Balance sheet date									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>104,849</b>	103,727	103,837	107,076	103,185	102,498	102,352	102,222	98,331	103,727	102,498
Loans and advances to customers (net)	<b>104,273</b>	103,131	103,246	106,585	102,713	102,050	101,882	101,789	97,879	103,131	102,050
Total external assets	<b>143,305</b>	144,534	144,992	150,025	145,592	147,971	145,839	145,474	139,507	144,534	147,971
Customer accounts	<b>111,996</b>	123,372	116,541	119,383	114,831	123,374	123,498	123,629	119,992	123,372	123,374
Risk-weighted assets	<b>73,351</b>	71,855	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	71,855	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>104,273</b>	103,620	104,400	107,363	104,007	103,102	102,814	103,020	99,095	103,131	102,615
Customer accounts	<b>111,996</b>	123,957	117,844	120,256	116,277	124,646	124,628	125,125	121,483	123,372	124,058



**Hong Kong -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,034</b>	<b>815</b>	<b>880</b>	<b>794</b>	<b>911</b>	<b>757</b>	<b>794</b>	<b>823</b>	<b>881</b>	<b>3,400</b>	<b>3,255</b>
<i>of which: net interest income/(expense)</i>	<i>372</i>	<i>392</i>	<i>371</i>	<i>387</i>	<i>381</i>	<i>376</i>	<i>347</i>	<i>307</i>	<i>264</i>	<i>1,531</i>	<i>1,294</i>
Change in expected credit losses and other credit impairment charges	(24)	(27)	(20)	(9)	(13)	—	(13)	5	14	(69)	6
Total operating expenses	(395)	(431)	(374)	(409)	(388)	(360)	(376)	(388)	(370)	(1,602)	(1,494)
<i>of which: staff expenses</i>	<i>(154)</i>	<i>(186)</i>	<i>(134)</i>	<i>(179)</i>	<i>(179)</i>	<i>(148)</i>	<i>(163)</i>	<i>(166)</i>	<i>(154)</i>	<i>(678)</i>	<i>(631)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>615</b>	<b>357</b>	<b>486</b>	<b>376</b>	<b>510</b>	<b>397</b>	<b>405</b>	<b>440</b>	<b>525</b>	<b>1,729</b>	<b>1,767</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	61	(9)	13	(3)	(16)	11	—	—	5	(15)	16
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(10)	(2)	(7)	(5)	—	—	—	—	(24)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>973</b>	<b>830</b>	<b>875</b>	<b>804</b>	<b>937</b>	<b>752</b>	<b>801</b>	<b>830</b>	<b>881</b>	<b>3,415</b>	<b>3,239</b>
<i>of which: net interest income/(expense)</i>	<i>372</i>	<i>395</i>	<i>374</i>	<i>391</i>	<i>384</i>	<i>379</i>	<i>350</i>	<i>310</i>	<i>266</i>	<i>1,531</i>	<i>1,294</i>
Change in expected credit losses and other credit impairment charges	(24)	(27)	(20)	(9)	(13)	—	(13)	5	14	(69)	7
Total operating expenses	(395)	(424)	(375)	(406)	(387)	(362)	(379)	(392)	(372)	(1,578)	(1,494)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>554</b>	<b>379</b>	<b>480</b>	<b>389</b>	<b>537</b>	<b>390</b>	<b>409</b>	<b>443</b>	<b>523</b>	<b>1,768</b>	<b>1,752</b>
	Balance sheet date									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	86,558	82,937	83,509	79,392	80,401	80,265	79,024	77,756	74,837	82,937	80,265
Loans and advances to customers (net)	86,345	82,743	83,342	79,238	80,255	80,128	78,889	77,638	74,716	82,743	80,128
Total external assets	245,096	226,880	241,428	228,953	223,280	222,814	220,741	214,284	220,386	226,880	222,814
Customer accounts	53,508	51,127	54,211	50,662	46,805	50,636	47,943	49,000	43,681	51,127	50,636
Risk-weighted assets	55,814	51,499	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	51,499	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	86,345	83,137	84,274	79,817	81,266	80,954	79,611	78,577	75,644	82,743	80,572
Customer accounts	53,508	51,369	54,817	51,032	47,395	51,157	48,382	49,593	44,224	51,127	50,916

**HSBC**  
**Hong Kong**

**Hong Kong -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>163</b>	<b>27</b>	<b>23</b>	<b>127</b>	<b>74</b>	<b>119</b>	<b>133</b>	<b>89</b>	<b>39</b>	<b>251</b>	<b>380</b>
<i>of which: net interest income/(expense)</i>	<i>(271)</i>	<i>(319)</i>	<i>(304)</i>	<i>(382)</i>	<i>(317)</i>	<i>(283)</i>	<i>(262)</i>	<i>(207)</i>	<i>(174)</i>	<i>(1,322)</i>	<i>(926)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(111)</b>	<b>(88)</b>	<b>(80)</b>	<b>(115)</b>	<b>(120)</b>	<b>(189)</b>	<b>(147)</b>	<b>(150)</b>	<b>(123)</b>	<b>(403)</b>	<b>(609)</b>
<i>of which: staff expenses</i>	<i>(140)</i>	<i>(73)</i>	<i>(90)</i>	<i>(142)</i>	<i>(177)</i>	<i>(76)</i>	<i>(131)</i>	<i>(135)</i>	<i>(185)</i>	<i>(482)</i>	<i>(527)</i>
Share of profit in associates and joint ventures	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>9</b>	<b>11</b>
<b>Profit before tax</b>	<b>54</b>	<b>(59)</b>	<b>(55)</b>	<b>14</b>	<b>(43)</b>	<b>(67)</b>	<b>(11)</b>	<b>(59)</b>	<b>(81)</b>	<b>(143)</b>	<b>(218)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	(4)	(6)	—	—	—	—	(10)	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(14)	(16)	(3)	(2)	(8)	(6)	(1)	(1)	(35)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>163</b>	<b>24</b>	<b>19</b>	<b>129</b>	<b>74</b>	<b>121</b>	<b>135</b>	<b>85</b>	<b>41</b>	<b>261</b>	<b>374</b>
<i>of which: net interest income/(expense)</i>	<i>(270)</i>	<i>(322)</i>	<i>(306)</i>	<i>(386)</i>	<i>(320)</i>	<i>(285)</i>	<i>(264)</i>	<i>(209)</i>	<i>(175)</i>	<i>(1,322)</i>	<i>(925)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(111)</b>	<b>(73)</b>	<b>(62)</b>	<b>(112)</b>	<b>(118)</b>	<b>(184)</b>	<b>(143)</b>	<b>(144)</b>	<b>(134)</b>	<b>(368)</b>	<b>(598)</b>
Share of profit in associates and joint ventures	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>9</b>	<b>10</b>
<b>Profit before tax</b>	<b>54</b>	<b>(47)</b>	<b>(41)</b>	<b>19</b>	<b>(41)</b>	<b>(61)</b>	<b>(5)</b>	<b>(56)</b>	<b>(90)</b>	<b>(98)</b>	<b>(214)</b>
	Balance sheet date									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>367</b>	144	141	145	149	146	146	151	160	144	146
Loans and advances to customers (net)	<b>367</b>	144	141	145	148	146	145	151	158	144	146
Total external assets	<b>55,868</b>	51,833	51,802	57,155	52,611	49,113	49,839	48,303	47,906	51,833	49,113
Customer accounts	<b>(211)</b>	20	24	24	25	23	27	25	25	20	23
Risk-weighted assets	<b>10,190</b>	10,053	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	10,053	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>367</b>	144	142	147	150	147	147	151	160	144	147
Customer accounts	<b>(211)</b>	21	25	24	26	23	26	23	25	20	22

**HSBC  
Hong Kong**

**SIGNIFICANT ITEMS**

**Hong Kong -- TOTAL**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	61	(9)	13	(8)	(22)	6	(4)	(6)	(1)	(26)	(5)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	(1)	(2)	—	(1)	(4)	(3)	(1)	(1)	(4)	(9)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(23)	(17)	(14)	(6)	(4)	(3)	—	—	(60)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	1	—	—	(1)	—	1	1	—
<b>Hong Kong -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(1)	—	(3)	(2)	(4)	(4)	(1)	(13)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	(1)	—	—	—	—	—	—	(1)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	1	—	—	(1)	—	1	1	—

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**Hong Kong**

**Hong Kong -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	(2)	(2)	(2)	(2)	—	(8)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(4)	—	—	—	—	—	(4)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**Hong Kong -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	61	(9)	13	(3)	(16)	11	—	—	5	(15)	16
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(10)	(2)	(7)	(5)	—	—	—	—	(24)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Hong Kong**

**Hong Kong -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(4)	(6)	—	—	—	—	(10)	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	(2)	—	(1)	(4)	(3)	(1)	(1)	(3)	(9)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(14)	(14)	(3)	(1)	(4)	(3)	—	—	(32)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Mainland China**

**Mainland China -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	398	395	406	422	426	425	449	480	471	1,649	1,825
Net fee income	90	58	70	82	99	53	70	83	99	309	305
Other operating income/(expense)	282	261	313	288	281	182	250	250	75	1,143	757
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>770</b>	<b>714</b>	<b>789</b>	<b>792</b>	<b>806</b>	<b>660</b>	<b>769</b>	<b>813</b>	<b>645</b>	<b>3,101</b>	<b>2,887</b>
Change in expected credit losses and other credit impairment charges	(63)	(29)	(33)	(28)	(40)	(57)	(52)	(26)	(8)	(130)	(143)
Total operating expenses	(522)	(546)	(527)	(539)	(499)	(493)	(480)	(494)	(454)	(2,111)	(1,921)
of which: staff expenses	(324)	(317)	(323)	(323)	(311)	(291)	(289)	(290)	(283)	(1,274)	(1,153)
Share of profit in associates and joint ventures	468	470	516	570	461	455	505	599	473	2,017	2,032
<b>Profit before tax</b>	<b>653</b>	<b>609</b>	<b>745</b>	<b>795</b>	<b>728</b>	<b>565</b>	<b>742</b>	<b>892</b>	<b>656</b>	<b>2,877</b>	<b>2,855</b>

**Significant items - Totals (\$m)**

Revenue	2	(1)	1	—	(1)	1	—	—	1	(1)	2
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(4)	—	(2)	—	—	—	—	—	(6)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>768</b>	<b>721</b>	<b>790</b>	<b>775</b>	<b>781</b>	<b>652</b>	<b>751</b>	<b>745</b>	<b>587</b>	<b>3,102</b>	<b>2,762</b>
of which: net interest income/(expense)	398	399	408	413	412	420	438	440	429	1,649	1,747
Change in expected credit losses and other credit impairment charges	(63)	(29)	(33)	(26)	(39)	(56)	(51)	(24)	(8)	(130)	(139)
Total operating expenses	(522)	(547)	(530)	(526)	(481)	(489)	(468)	(452)	(414)	(2,105)	(1,839)
Share of profit in associates and joint ventures	468	474	518	558	445	451	493	548	432	2,017	1,943
<b>Profit before tax</b>	<b>651</b>	<b>619</b>	<b>745</b>	<b>781</b>	<b>706</b>	<b>558</b>	<b>725</b>	<b>817</b>	<b>597</b>	<b>2,884</b>	<b>2,727</b>

Balance sheet -- reported (\$m)	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	44,059	42,661	41,325	42,946	41,917	39,216	39,993	41,339	44,237	42,661	39,216
Loans and advances to customers (net)	43,735	42,380	41,024	42,657	41,643	38,979	39,779	41,128	44,022	42,380	38,979
Total external assets	113,710	110,715	104,140	107,783	106,070	103,239	102,510	105,120	105,662	110,715	103,239
Customer accounts	45,492	48,323	43,111	45,409	41,808	45,712	41,489	42,100	42,572	48,323	45,712
Risk-weighted assets	74,624	73,285	71,895	74,054	72,673	69,421	70,839	71,975	74,054	73,285	69,421
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	43,735	41,646	41,346	41,347	39,440	37,835	38,591	38,425	39,058	42,380	38,502
Customer accounts	45,492	47,486	43,451	44,014	39,597	44,371	40,251	39,334	37,772	48,323	45,153

**HSBC**  
**Mainland China**

**Mainland China -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>163</b>	<b>161</b>	<b>159</b>	<b>178</b>	<b>206</b>	<b>123</b>	<b>135</b>	<b>145</b>	<b>155</b>	<b>704</b>	<b>558</b>
<i>of which: net interest income/(expense)</i>	<i>109</i>	<i>103</i>	<i>102</i>	<i>109</i>	<i>107</i>	<i>100</i>	<i>95</i>	<i>91</i>	<i>86</i>	<i>421</i>	<i>372</i>
Change in expected credit losses and other credit impairment charges	(25)	(10)	(12)	(14)	(12)	(27)	(7)	(16)	(3)	(48)	(53)
Total operating expenses	(174)	(186)	(188)	(180)	(175)	(185)	(170)	(180)	(167)	(729)	(702)
<i>of which: staff expenses</i>	<i>(76)</i>	<i>(75)</i>	<i>(78)</i>	<i>(74)</i>	<i>(74)</i>	<i>(72)</i>	<i>(65)</i>	<i>(65)</i>	<i>(67)</i>	<i>(301)</i>	<i>(269)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(36)</b>	<b>(35)</b>	<b>(41)</b>	<b>(16)</b>	<b>19</b>	<b>(89)</b>	<b>(42)</b>	<b>(51)</b>	<b>(15)</b>	<b>(73)</b>	<b>(197)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>163</b>	<b>164</b>	<b>159</b>	<b>174</b>	<b>199</b>	<b>122</b>	<b>132</b>	<b>133</b>	<b>142</b>	<b>704</b>	<b>534</b>
<i>of which: net interest income/(expense)</i>	<i>109</i>	<i>104</i>	<i>103</i>	<i>106</i>	<i>103</i>	<i>99</i>	<i>92</i>	<i>83</i>	<i>79</i>	<i>421</i>	<i>357</i>
Change in expected credit losses and other credit impairment charges	(25)	(10)	(12)	(13)	(12)	(27)	(7)	(15)	(3)	(48)	(50)
Total operating expenses	(174)	(187)	(188)	(176)	(170)	(184)	(166)	(164)	(153)	(729)	(672)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(36)</b>	<b>(33)</b>	<b>(41)</b>	<b>(15)</b>	<b>17</b>	<b>(89)</b>	<b>(41)</b>	<b>(46)</b>	<b>(14)</b>	<b>(73)</b>	<b>(188)</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>9,960</b>	10,157	9,835	9,998	10,087	9,846	9,837	10,128	10,469	10,157	9,846
Loans and advances to customers (net)	<b>9,870</b>	10,081	9,762	9,926	10,020	9,787	9,800	10,093	10,450	10,081	9,787
Total external assets	<b>15,802</b>	15,176	14,554	15,082	14,770	13,835	14,499	14,861	15,124	15,176	13,835
Customer accounts	<b>11,815</b>	11,842	10,957	11,131	11,027	10,837	10,104	10,049	10,233	11,842	10,837
Risk-weighted assets	<b>4,937</b>	4,998	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	4,998	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>9,870</b>	9,906	9,839	9,621	9,490	9,500	9,507	9,430	9,272	10,081	9,667
Customer accounts	<b>11,815</b>	11,637	11,044	10,789	10,444	10,519	9,802	9,389	9,079	11,842	10,705

**HSBC  
Mainland China**

**Mainland China -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>203</b>	<b>186</b>	<b>197</b>	<b>201</b>	<b>213</b>	<b>197</b>	<b>189</b>	<b>195</b>	<b>175</b>	<b>797</b>	<b>756</b>
<i>of which: net interest income/(expense)</i>	<i>158</i>	<i>155</i>	<i>158</i>	<i>170</i>	<i>170</i>	<i>167</i>	<i>165</i>	<i>161</i>	<i>155</i>	<i>653</i>	<i>648</i>
Change in expected credit losses and other credit impairment charges	(19)	(20)	(20)	(11)	(23)	(26)	(42)	(9)	(6)	(74)	(83)
Total operating expenses	(103)	(109)	(98)	(102)	(97)	(96)	(97)	(102)	(96)	(406)	(391)
<i>of which: staff expenses</i>	<i>(39)</i>	<i>(37)</i>	<i>(38)</i>	<i>(41)</i>	<i>(39)</i>	<i>(36)</i>	<i>(37)</i>	<i>(40)</i>	<i>(36)</i>	<i>(155)</i>	<i>(149)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>81</b>	<b>57</b>	<b>79</b>	<b>88</b>	<b>93</b>	<b>75</b>	<b>50</b>	<b>84</b>	<b>73</b>	<b>317</b>	<b>282</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	(2)	—	—	—	—	—	(2)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>203</b>	<b>187</b>	<b>198</b>	<b>197</b>	<b>206</b>	<b>195</b>	<b>185</b>	<b>178</b>	<b>159</b>	<b>797</b>	<b>724</b>
<i>of which: net interest income/(expense)</i>	<i>158</i>	<i>157</i>	<i>159</i>	<i>166</i>	<i>164</i>	<i>165</i>	<i>161</i>	<i>148</i>	<i>141</i>	<i>653</i>	<i>620</i>
Change in expected credit losses and other credit impairment charges	(19)	(20)	(20)	(10)	(23)	(25)	(41)	(8)	(6)	(74)	(81)
Total operating expenses	(103)	(110)	(99)	(98)	(93)	(95)	(94)	(94)	(87)	(404)	(374)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>81</b>	<b>57</b>	<b>79</b>	<b>89</b>	<b>90</b>	<b>75</b>	<b>50</b>	<b>76</b>	<b>66</b>	<b>319</b>	<b>269</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>18,578</b>	17,389	17,513	18,725	18,135	16,143	16,412	16,766	18,673	17,389	16,143
Loans and advances to customers (net)	<b>18,383</b>	17,208	17,309	18,532	17,951	15,985	16,249	16,603	18,491	17,208	15,985
Total external assets	<b>27,373</b>	25,128	25,129	26,683	25,799	23,900	24,946	25,176	26,525	25,128	23,900
Customer accounts	<b>14,276</b>	15,283	13,440	13,942	12,918	13,866	12,594	12,988	13,628	15,283	13,866
Risk-weighted assets	<b>21,279</b>	20,274	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	20,274	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>18,383</b>	16,910	17,444	17,963	17,002	15,515	15,764	15,512	16,406	17,208	15,789
Customer accounts	<b>14,276</b>	15,018	13,545	13,514	12,235	13,459	12,218	12,135	12,091	15,283	13,696



**HSBC**  
**Mainland China**

**Mainland China -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>226</b>	<b>226</b>	<b>253</b>	<b>212</b>	<b>232</b>	<b>231</b>	<b>242</b>	<b>246</b>	<b>251</b>	<b>923</b>	<b>970</b>
<i>of which: net interest income/(expense)</i>	<i>154</i>	<i>145</i>	<i>157</i>	<i>165</i>	<i>163</i>	<i>166</i>	<i>165</i>	<i>172</i>	<i>193</i>	<i>630</i>	<i>696</i>
Change in expected credit losses and other credit impairment charges	(19)	1	(1)	(3)	(5)	(5)	(3)	(1)	1	(8)	(8)
Total operating expenses	(101)	(102)	(100)	(103)	(98)	(91)	(98)	(95)	(86)	(403)	(370)
<i>of which: staff expenses</i>	<i>(38)</i>	<i>(35)</i>	<i>(40)</i>	<i>(40)</i>	<i>(40)</i>	<i>(38)</i>	<i>(37)</i>	<i>(35)</i>	<i>(35)</i>	<i>(155)</i>	<i>(145)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>106</b>	<b>125</b>	<b>152</b>	<b>106</b>	<b>129</b>	<b>135</b>	<b>141</b>	<b>150</b>	<b>166</b>	<b>512</b>	<b>592</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	2	—	1	—	(1)	1	—	—	1	—	2
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>224</b>	<b>228</b>	<b>253</b>	<b>208</b>	<b>226</b>	<b>227</b>	<b>236</b>	<b>225</b>	<b>229</b>	<b>923</b>	<b>927</b>
<i>of which: net interest income/(expense)</i>	<i>154</i>	<i>146</i>	<i>158</i>	<i>162</i>	<i>158</i>	<i>164</i>	<i>161</i>	<i>157</i>	<i>176</i>	<i>630</i>	<i>666</i>
Change in expected credit losses and other credit impairment charges	(19)	1	(1)	(3)	(4)	(5)	(3)	(1)	1	(8)	(8)
Total operating expenses	(101)	(103)	(101)	(101)	(94)	(91)	(95)	(87)	(79)	(403)	(355)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>104</b>	<b>126</b>	<b>151</b>	<b>104</b>	<b>128</b>	<b>131</b>	<b>138</b>	<b>137</b>	<b>151</b>	<b>512</b>	<b>564</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	15,496	15,091	13,977	14,223	13,695	13,227	13,744	14,445	15,095	15,091	13,227
Loans and advances to customers (net)	15,458	15,067	13,953	14,199	13,672	13,207	13,730	14,432	15,081	15,067	13,207
Total external assets	42,115	39,686	36,301	37,118	36,856	36,113	37,528	37,345	35,757	39,686	36,113
Customer accounts	19,370	21,170	18,687	20,307	17,833	20,982	18,762	19,031	18,682	21,170	20,982
Risk-weighted assets	17,138	17,006	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	17,006	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	15,458	14,806	14,063	13,763	12,948	12,820	13,320	13,483	13,380	15,067	13,046
Customer accounts	19,370	20,803	18,834	19,683	16,890	20,366	18,202	17,781	16,575	21,170	20,725

**HSBC**  
**Mainland China**

**Mainland China -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>178</b>	<b>141</b>	<b>180</b>	<b>201</b>	<b>155</b>	<b>109</b>	<b>203</b>	<b>227</b>	<b>64</b>	<b>677</b>	<b>603</b>
<i>of which: net interest income/(expense)</i>	<i>(23)</i>	<i>(8)</i>	<i>(11)</i>	<i>(22)</i>	<i>(14)</i>	<i>(8)</i>	<i>24</i>	<i>56</i>	<i>37</i>	<i>(55)</i>	<i>109</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	1	—	—	—	—	1
Total operating expenses	<b>(144)</b>	<b>(149)</b>	<b>(141)</b>	<b>(154)</b>	<b>(129)</b>	<b>(121)</b>	<b>(115)</b>	<b>(117)</b>	<b>(105)</b>	<b>(573)</b>	<b>(458)</b>
<i>of which: staff expenses</i>	<i>(171)</i>	<i>(170)</i>	<i>(167)</i>	<i>(168)</i>	<i>(158)</i>	<i>(145)</i>	<i>(150)</i>	<i>(150)</i>	<i>(145)</i>	<i>(663)</i>	<i>(590)</i>
Share of profit in associates and joint ventures	<b>468</b>	<b>470</b>	<b>516</b>	<b>570</b>	<b>461</b>	<b>455</b>	<b>505</b>	<b>599</b>	<b>473</b>	<b>2,017</b>	<b>2,032</b>
<b>Profit before tax</b>	<b>502</b>	<b>462</b>	<b>555</b>	<b>617</b>	<b>487</b>	<b>444</b>	<b>593</b>	<b>709</b>	<b>432</b>	<b>2,121</b>	<b>2,178</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	(1)	—	—	—	—	—	—	—	(1)	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(4)	—	—	—	—	—	—	—	(4)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>178</b>	<b>142</b>	<b>180</b>	<b>196</b>	<b>150</b>	<b>108</b>	<b>198</b>	<b>209</b>	<b>57</b>	<b>678</b>	<b>577</b>
<i>of which: net interest income/(expense)</i>	<i>(23)</i>	<i>(8)</i>	<i>(12)</i>	<i>(21)</i>	<i>(13)</i>	<i>(8)</i>	<i>24</i>	<i>52</i>	<i>33</i>	<i>(55)</i>	<i>104</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	1	—	—	—	—	—
Total operating expenses	<b>(144)</b>	<b>(147)</b>	<b>(142)</b>	<b>(151)</b>	<b>(124)</b>	<b>(119)</b>	<b>(113)</b>	<b>(107)</b>	<b>(95)</b>	<b>(569)</b>	<b>(438)</b>
Share of profit in associates and joint ventures	<b>468</b>	<b>474</b>	<b>518</b>	<b>558</b>	<b>445</b>	<b>451</b>	<b>493</b>	<b>548</b>	<b>432</b>	<b>2,017</b>	<b>1,943</b>
<b>Profit before tax</b>	<b>502</b>	<b>469</b>	<b>556</b>	<b>603</b>	<b>471</b>	<b>441</b>	<b>578</b>	<b>650</b>	<b>394</b>	<b>2,126</b>	<b>2,082</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	<b>25</b>	24	—	—	—	—	—	—	—	24	—
Loans and advances to customers (net)	<b>24</b>	24	—	—	—	—	—	—	—	24	—
Total external assets	<b>28,420</b>	30,725	28,156	28,900	28,645	29,391	25,537	27,738	28,256	30,725	29,391
Customer accounts	<b>31</b>	28	27	29	30	27	29	32	29	28	27
Risk-weighted assets	<b>31,270</b>	31,007	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	31,007	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>24</b>	24	—	—	—	—	—	—	—	24	—
Customer accounts	<b>31</b>	28	28	28	28	27	29	29	27	28	27

**HSBC  
Mainland China**

**SIGNIFICANT ITEMS**

**Mainland China -- TOTAL**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	2	(1)	1	—	(1)	1	—	—	1	(1)	2
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(4)	—	(2)	—	—	—	—	—	(6)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—
<b>Mainland China -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC  
Mainland China**

**Mainland China -- Commercial Banking [Re-presented]**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(2)	—	—	—	—	—	(2)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**Mainland China -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	2	—	1	—	(1)	1	—	—	1	—	2
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Mainland China**

**Mainland China -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	(1)	—	—	—	—	—	—	—	(1)	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(4)	—	—	—	—	—	—	—	(4)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Middle East and North Africa**

**Middle East and North Africa -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	394	432	452	460	437	431	468	403	461	1,781	1,763
Net fee income	176	193	165	167	160	144	143	163	157	685	607
Other operating income/(expense)	120	138	87	914	105	93	52	114	58	1,244	317
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>690</b>	<b>763</b>	<b>704</b>	<b>1,541</b>	<b>702</b>	<b>668</b>	<b>663</b>	<b>680</b>	<b>676</b>	<b>3,710</b>	<b>2,687</b>
Change in expected credit losses and other credit impairment charges	(333)	(52)	(16)	(43)	(6)	(6)	(100)	(99)	(4)	(117)	(209)
Total operating expenses	(369)	(498)	(358)	(348)	(345)	(348)	(323)	(343)	(343)	(1,549)	(1,357)
of which: staff expenses	(193)	(201)	(188)	(196)	(196)	(180)	(183)	(186)	(191)	(781)	(740)
Share of profit in associates and joint ventures	56	71	(24)	122	114	85	82	161	108	283	436
<b>Profit before tax</b>	<b>44</b>	<b>284</b>	<b>306</b>	<b>1,272</b>	<b>465</b>	<b>399</b>	<b>322</b>	<b>399</b>	<b>437</b>	<b>2,327</b>	<b>1,557</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	1	—	—	828	—	—	(1)	2	—	828	1
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(104)	(3)	(4)	(1)	—	—	—	—	(112)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>689</b>	<b>763</b>	<b>705</b>	<b>720</b>	<b>708</b>	<b>679</b>	<b>672</b>	<b>674</b>	<b>658</b>	<b>2,882</b>	<b>2,668</b>
of which: net interest income/(expense)	394	431	452	464	444	441	475	405	427	1,781	1,741
Change in expected credit losses and other credit impairment charges	(333)	(51)	(17)	(43)	(7)	(10)	(97)	(87)	(3)	(117)	(200)
Total operating expenses	(369)	(391)	(353)	(345)	(343)	(349)	(323)	(334)	(325)	(1,437)	(1,334)
Share of profit in associates and joint ventures	56	71	(24)	122	113	85	82	161	108	283	436
<b>Profit before tax</b>	<b>43</b>	<b>392</b>	<b>311</b>	<b>454</b>	<b>471</b>	<b>405</b>	<b>334</b>	<b>414</b>	<b>438</b>	<b>1,611</b>	<b>1,570</b>
<b>Balance sheet data</b>											
<b>Balance sheet -- reported (\$m)</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	<b>30-Sep-19</b>	<b>30-Jun-19</b>	<b>31-Mar-19</b>	<b>31-Dec-18</b>	<b>30-Sep-18</b>	<b>30-Jun-18</b>	<b>31-Mar-18</b>	<b>31-Dec-19</b>	<b>31-Dec-18</b>
Loans and advances to customers (gross)	31,273	29,955	29,619	30,042	29,336	30,393	30,592	30,751	31,478	29,955	30,393
Loans and advances to customers (net)	29,651	28,556	28,090	28,509	27,823	28,830	28,968	29,106	29,820	28,556	28,830
Total external assets	63,810	61,862	58,511	59,011	55,086	54,109	54,686	53,731	55,849	61,862	54,109
Customer accounts	40,553	38,126	36,767	36,593	35,941	35,408	35,997	34,207	35,471	38,126	35,408
Risk-weighted assets <sup>1</sup>	59,114	57,492	57,468	57,530	56,276	56,689	57,447	58,043	59,837	57,492	56,689
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	29,651	28,298	27,747	28,273	27,612	28,497	28,909	28,264	28,438	28,557	28,740
Customer accounts	40,553	37,791	36,360	36,376	35,816	35,151	36,200	33,634	34,412	38,126	35,466

**HSBC**  
**Middle East and North Africa**

**Middle East and North Africa -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>249</b>	<b>249</b>	<b>249</b>	<b>251</b>	<b>236</b>	<b>230</b>	<b>237</b>	<b>242</b>	<b>235</b>	<b>985</b>	<b>944</b>
<i>of which: net interest income/(expense)</i>	<i>157</i>	<i>163</i>	<i>169</i>	<i>169</i>	<i>164</i>	<i>164</i>	<i>167</i>	<i>165</i>	<i>160</i>	<i>665</i>	<i>656</i>
Change in expected credit losses and other credit impairment charges	(50)	(7)	(13)	(4)	(19)	17	(26)	(32)	(3)	(43)	(44)
Total operating expenses	(172)	(194)	(174)	(161)	(158)	(165)	(149)	(172)	(163)	(687)	(649)
<i>of which: staff expenses</i>	<i>(61)</i>	<i>(65)</i>	<i>(57)</i>	<i>(59)</i>	<i>(57)</i>	<i>(53)</i>	<i>(54)</i>	<i>(54)</i>	<i>(54)</i>	<i>(238)</i>	<i>(215)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>27</b>	<b>48</b>	<b>62</b>	<b>86</b>	<b>59</b>	<b>82</b>	<b>62</b>	<b>38</b>	<b>69</b>	<b>255</b>	<b>251</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	(1)	—	—	—	(1)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(2)	(1)	(1)	—	—	—	—	—	(4)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>249</b>	<b>249</b>	<b>247</b>	<b>252</b>	<b>238</b>	<b>232</b>	<b>239</b>	<b>236</b>	<b>224</b>	<b>985</b>	<b>930</b>
<i>of which: net interest income/(expense)</i>	<i>157</i>	<i>164</i>	<i>169</i>	<i>171</i>	<i>167</i>	<i>166</i>	<i>170</i>	<i>165</i>	<i>158</i>	<i>665</i>	<i>656</i>
Change in expected credit losses and other credit impairment charges	(50)	(7)	(14)	(3)	(19)	15	(25)	(30)	(7)	(43)	(46)
Total operating expenses	(172)	(189)	(172)	(160)	(159)	(166)	(148)	(165)	(150)	(683)	(632)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>27</b>	<b>53</b>	<b>61</b>	<b>89</b>	<b>60</b>	<b>81</b>	<b>66</b>	<b>41</b>	<b>67</b>	<b>259</b>	<b>252</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	6,099	6,217	6,180	6,184	6,189	6,311	6,262	6,456	6,650	6,217	6,311
Loans and advances to customers (net)	5,777	5,918	5,807	5,808	5,797	5,918	5,850	6,005	6,171	5,918	5,918
Total external assets	15,423	16,363	14,897	14,788	13,105	12,924	13,006	12,654	13,523	16,363	12,924
Customer accounts	18,967	18,467	18,340	18,180	18,220	17,649	17,142	17,560	17,925	18,467	17,649
Risk-weighted assets	7,617	7,680	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	7,680	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	5,777	5,875	5,741	5,762	5,743	5,827	5,843	5,809	5,822	5,918	5,880
Customer accounts	18,967	18,276	18,070	18,048	18,096	17,406	17,265	17,054	17,086	18,467	17,617

**HSBC**  
**Middle East and North Africa**

**Middle East and North Africa -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>176</b>	<b>169</b>	<b>179</b>	<b>176</b>	<b>190</b>	<b>165</b>	<b>161</b>	<b>169</b>	<b>167</b>	<b>714</b>	<b>662</b>
<i>of which: net interest income/(expense)</i>	<i>113</i>	<i>116</i>	<i>121</i>	<i>117</i>	<i>128</i>	<i>111</i>	<i>110</i>	<i>115</i>	<i>112</i>	<i>482</i>	<i>448</i>
Change in expected credit losses and other credit impairment charges	(143)	(43)	1	(40)	14	(29)	(76)	(70)	(21)	(68)	(196)
Total operating expenses	(81)	(192)	(88)	(74)	(80)	(88)	(79)	(78)	(81)	(434)	(326)
<i>of which: staff expenses</i>	<i>(31)</i>	<i>(34)</i>	<i>(31)</i>	<i>(32)</i>	<i>(32)</i>	<i>(34)</i>	<i>(30)</i>	<i>(29)</i>	<i>(29)</i>	<i>(129)</i>	<i>(122)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(48)</b>	<b>(66)</b>	<b>92</b>	<b>62</b>	<b>124</b>	<b>48</b>	<b>6</b>	<b>21</b>	<b>65</b>	<b>212</b>	<b>140</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(99)	—	—	—	—	—	—	—	(99)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>176</b>	<b>168</b>	<b>179</b>	<b>178</b>	<b>191</b>	<b>168</b>	<b>164</b>	<b>169</b>	<b>162</b>	<b>714</b>	<b>658</b>
<i>of which: net interest income/(expense)</i>	<i>113</i>	<i>116</i>	<i>121</i>	<i>118</i>	<i>129</i>	<i>114</i>	<i>111</i>	<i>114</i>	<i>108</i>	<i>482</i>	<i>444</i>
Change in expected credit losses and other credit impairment charges	(143)	(42)	1	(41)	12	(30)	(74)	(61)	(16)	(68)	(185)
Total operating expenses	(81)	(93)	(87)	(74)	(80)	(88)	(80)	(77)	(77)	(335)	(321)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(48)</b>	<b>33</b>	<b>93</b>	<b>63</b>	<b>123</b>	<b>50</b>	<b>10</b>	<b>31</b>	<b>69</b>	<b>311</b>	<b>152</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>12,400</b>	11,829	11,916	11,933	10,956	10,811	11,390	11,381	11,419	11,829	10,811
Loans and advances to customers (net)	<b>11,349</b>	10,860	10,874	10,893	9,949	9,764	10,298	10,297	10,354	10,860	9,764
Total external assets	<b>17,792</b>	17,358	16,800	16,940	15,229	14,498	14,990	14,819	14,955	17,358	14,498
Customer accounts	<b>8,986</b>	8,863	8,074	8,013	7,755	7,765	7,810	7,723	7,482	8,863	7,765
Risk-weighted assets	<b>16,180</b>	15,303	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	15,303	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>11,349</b>	10,704	10,691	10,764	9,845	9,605	10,265	9,909	9,651	10,861	9,720
Customer accounts	<b>8,986</b>	8,791	8,003	7,971	7,720	7,723	7,801	7,674	7,369	8,863	7,770



**HSBC**  
**Middle East and North Africa**

**Middle East and North Africa -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>264</b>	<b>299</b>	<b>275</b>	<b>281</b>	<b>286</b>	<b>267</b>	<b>261</b>	<b>268</b>	<b>272</b>	<b>1,141</b>	<b>1,068</b>
<i>of which: net interest income/(expense)</i>	<i>133</i>	<i>134</i>	<i>156</i>	<i>153</i>	<i>160</i>	<i>162</i>	<i>182</i>	<i>144</i>	<i>127</i>	<i>603</i>	<i>615</i>
Change in expected credit losses and other credit impairment charges	(140)	(2)	(4)	1	(1)	6	2	3	20	(6)	31
Total operating expenses	(101)	(108)	(92)	(87)	(87)	(83)	(80)	(84)	(82)	(374)	(329)
<i>of which: staff expenses</i>	<i>(31)</i>	<i>(32)</i>	<i>(30)</i>	<i>(34)</i>	<i>(32)</i>	<i>(26)</i>	<i>(31)</i>	<i>(31)</i>	<i>(34)</i>	<i>(128)</i>	<i>(122)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>23</b>	<b>189</b>	<b>179</b>	<b>195</b>	<b>198</b>	<b>190</b>	<b>183</b>	<b>187</b>	<b>210</b>	<b>761</b>	<b>770</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	1	—	—	—	—	—	—	2	—	—	2
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(1)	—	(1)	(1)	—	—	—	—	(3)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>263</b>	<b>300</b>	<b>277</b>	<b>285</b>	<b>289</b>	<b>274</b>	<b>266</b>	<b>268</b>	<b>269</b>	<b>1,141</b>	<b>1,067</b>
<i>of which: net interest income/(expense)</i>	<i>133</i>	<i>134</i>	<i>157</i>	<i>156</i>	<i>163</i>	<i>168</i>	<i>186</i>	<i>145</i>	<i>126</i>	<i>603</i>	<i>616</i>
Change in expected credit losses and other credit impairment charges	(140)	(2)	(4)	1	—	5	2	3	20	(6)	31
Total operating expenses	(101)	(107)	(92)	(86)	(85)	(84)	(80)	(82)	(78)	(371)	(326)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>22</b>	<b>191</b>	<b>181</b>	<b>200</b>	<b>204</b>	<b>195</b>	<b>188</b>	<b>189</b>	<b>211</b>	<b>764</b>	<b>772</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	12,774	11,909	11,523	11,925	12,191	13,271	12,940	12,915	13,410	11,909	13,271
Loans and advances to customers (net)	12,525	11,778	11,409	11,808	12,077	13,148	12,820	12,805	13,296	11,778	13,148
Total external assets	24,047	21,913	20,731	21,077	20,991	21,159	21,567	21,156	21,855	21,913	21,159
Customer accounts	12,599	10,795	10,353	10,400	9,966	9,944	11,044	8,924	9,865	10,795	9,944
Risk-weighted assets	15,408	14,900	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	14,900	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	12,525	11,719	11,315	11,747	12,024	13,065	12,801	12,548	12,966	11,778	13,140
Customer accounts	12,599	10,723	10,287	10,357	10,000	9,973	11,133	8,906	9,758	10,795	10,029

**HSBC**  
**Middle East and North Africa**

**Middle East and North Africa -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1</b>	<b>46</b>	<b>1</b>	<b>833</b>	<b>(10)</b>	<b>6</b>	<b>4</b>	<b>1</b>	<b>2</b>	<b>870</b>	<b>13</b>
<i>of which: net interest income/(expense)</i>	<i>(9)</i>	<i>19</i>	<i>6</i>	<i>21</i>	<i>(15)</i>	<i>(6)</i>	<i>9</i>	<i>(21)</i>	<i>62</i>	<i>31</i>	<i>44</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(15)</b>	<b>(4)</b>	<b>(4)</b>	<b>(26)</b>	<b>(20)</b>	<b>(12)</b>	<b>(15)</b>	<b>(9)</b>	<b>(17)</b>	<b>(54)</b>	<b>(53)</b>
<i>of which: staff expenses</i>	<i>(70)</i>	<i>(70)</i>	<i>(70)</i>	<i>(71)</i>	<i>(75)</i>	<i>(67)</i>	<i>(68)</i>	<i>(72)</i>	<i>(74)</i>	<i>(286)</i>	<i>(281)</i>
Share of profit in associates and joint ventures	<b>56</b>	<b>71</b>	<b>(24)</b>	<b>122</b>	<b>114</b>	<b>85</b>	<b>82</b>	<b>161</b>	<b>108</b>	<b>283</b>	<b>436</b>
<b>Profit before tax</b>	<b>42</b>	<b>113</b>	<b>(27)</b>	<b>929</b>	<b>84</b>	<b>79</b>	<b>71</b>	<b>153</b>	<b>93</b>	<b>1,099</b>	<b>396</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	828	—	—	—	—	—	828	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(2)	(2)	(2)	—	—	—	—	—	(6)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1</b>	<b>46</b>	<b>2</b>	<b>5</b>	<b>(10)</b>	<b>5</b>	<b>3</b>	<b>1</b>	<b>3</b>	<b>42</b>	<b>13</b>
<i>of which: net interest income/(expense)</i>	<i>(9)</i>	<i>17</i>	<i>5</i>	<i>19</i>	<i>(15)</i>	<i>(7)</i>	<i>8</i>	<i>(19)</i>	<i>35</i>	<i>31</i>	<i>25</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	1	—	—	—
Total operating expenses	<b>(15)</b>	<b>(2)</b>	<b>(2)</b>	<b>(25)</b>	<b>(19)</b>	<b>(11)</b>	<b>(15)</b>	<b>(10)</b>	<b>(20)</b>	<b>(48)</b>	<b>(55)</b>
Share of profit in associates and joint ventures	<b>56</b>	<b>71</b>	<b>(24)</b>	<b>122</b>	<b>113</b>	<b>85</b>	<b>82</b>	<b>161</b>	<b>108</b>	<b>283</b>	<b>436</b>
<b>Profit before tax</b>	<b>42</b>	<b>115</b>	<b>(24)</b>	<b>102</b>	<b>84</b>	<b>79</b>	<b>70</b>	<b>153</b>	<b>91</b>	<b>277</b>	<b>394</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	—	—	—	—	—	—	—	(1)	(1)	—	—
Loans and advances to customers (net)	—	—	—	—	—	—	—	(1)	(1)	—	—
Total external assets	<b>6,548</b>	<b>6,228</b>	<b>6,083</b>	<b>6,206</b>	<b>5,761</b>	<b>5,528</b>	<b>5,123</b>	<b>5,102</b>	<b>5,516</b>	<b>6,228</b>	<b>5,528</b>
Customer accounts	<b>1</b>	<b>1</b>	—	—	—	50	1	—	199	<b>1</b>	<b>50</b>
Risk-weighted assets	<b>19,909</b>	<b>19,609</b>	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	<b>19,609</b>	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	—	(2)	(1)	—	—
Customer accounts	<b>1</b>	<b>1</b>	—	—	—	49	1	—	199	<b>1</b>	<b>50</b>

**HSBC**  
**Middle East and North Africa**

**SIGNIFICANT ITEMS**

**Middle East and North Africa -- TOTAL**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	828	—	—	—	—	—	828	—
Fair value movements on financial instruments	1	—	—	—	—	—	(1)	2	—	—	1
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(97)	—	—	—	—	—	—	—	(97)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(7)	(3)	(4)	(1)	—	—	—	—	(15)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—
<b>Middle East and North Africa -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	(1)	—	—	—	(1)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	(1)	(1)	—	—	—	—	—	(4)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Middle East and North Africa**

**Middle East and North Africa -- Commercial Banking [Re-presented]**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(97)	—	—	—	—	—	—	—	(97)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	—	—	—	—	—	—	—	(2)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**Middle East and North Africa -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	—	—	—	—	—	2	—	—	2
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	—	(1)	(1)	—	—	—	—	(3)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Middle East and North Africa**

**Middle East and North Africa -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	828	—	—	—	—	—	828	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	(2)	(2)	—	—	—	—	—	(6)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*

**HSBC**  
**North America**

**North America -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	777	782	775	832	852	889	885	877	870	3,241	3,521
Net fee income	452	458	443	479	424	457	467	486	444	1,804	1,854
Other operating income/(expense)	475	366	399	377	400	227	388	424	311	1,542	1,350
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,704</b>	<b>1,606</b>	<b>1,617</b>	<b>1,688</b>	<b>1,676</b>	<b>1,573</b>	<b>1,740</b>	<b>1,787</b>	<b>1,625</b>	<b>6,587</b>	<b>6,725</b>
Change in expected credit losses and other credit impairment charges	(508)	(97)	(80)	(57)	(3)	(41)	30	187	47	(237)	223
Total operating expenses	(1,306)	(1,784)	(1,240)	(1,265)	(1,294)	(1,242)	(1,303)	(1,336)	(2,268)	(5,583)	(6,149)
of which: staff expenses	(652)	(608)	(622)	(673)	(695)	(616)	(673)	(672)	(703)	(2,598)	(2,664)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(110)</b>	<b>(275)</b>	<b>297</b>	<b>366</b>	<b>379</b>	<b>290</b>	<b>467</b>	<b>638</b>	<b>(596)</b>	<b>767</b>	<b>799</b>

**Significant items - Totals (\$m)**

Revenue	15	(56)	(4)	(4)	(4)	1	—	(6)	(90)	(68)	(95)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(116)	(493)	(17)	(30)	(5)	(5)	(5)	(22)	(944)	(545)	(976)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,689</b>	<b>1,651</b>	<b>1,615</b>	<b>1,691</b>	<b>1,675</b>	<b>1,566</b>	<b>1,727</b>	<b>1,777</b>	<b>1,691</b>	<b>6,655</b>	<b>6,782</b>
of which: net interest income/(expense)	777	775	771	831	851	884	878	868	856	3,241	3,498
Change in expected credit losses and other credit impairment charges	(508)	(97)	(80)	(57)	(3)	(41)	31	186	46	(237)	222
Total operating expenses	(1,190)	(1,289)	(1,218)	(1,234)	(1,286)	(1,233)	(1,292)	(1,300)	(1,312)	(5,038)	(5,150)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(9)</b>	<b>265</b>	<b>317</b>	<b>400</b>	<b>386</b>	<b>292</b>	<b>466</b>	<b>663</b>	<b>425</b>	<b>1,380</b>	<b>1,854</b>

Balance sheet -- reported (\$m)	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	123,815	114,074	112,504	113,198	110,401	108,651	107,032	104,914	105,044	114,074	108,651
Loans and advances to customers (net)	122,858	113,474	111,963	112,693	109,923	108,147	106,522	104,361	104,296	113,474	108,147
Total external assets	435,846	348,035	384,310	400,731	385,663	365,632	381,773	385,837	385,354	348,035	365,632
Customer accounts	153,893	146,676	142,781	135,400	129,934	133,291	131,078	135,736	136,637	146,676	133,291
Risk-weighted assets <sup>1</sup>	133,161	121,953	131,101	133,448	133,791	131,582	132,058	132,970	133,309	121,953	131,582
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	122,858	109,275	108,924	109,227	107,352	106,340	102,805	101,403	100,666	113,474	110,213
Customer accounts	153,893	142,414	139,568	131,713	127,214	131,400	127,096	132,543	132,644	146,676	135,454

**HSBC**  
**North America**

**North America -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>501</b>	<b>454</b>	<b>536</b>	<b>564</b>	<b>542</b>	<b>557</b>	<b>567</b>	<b>572</b>	<b>586</b>	<b>2,096</b>	<b>2,282</b>
<i>of which: net interest income/(expense)</i>	<i>350</i>	<i>348</i>	<i>372</i>	<i>388</i>	<i>393</i>	<i>407</i>	<i>407</i>	<i>413</i>	<i>399</i>	<i>1,501</i>	<i>1,626</i>
Change in expected credit losses and other credit impairment charges	(162)	(38)	(56)	(22)	(22)	(31)	(8)	1	(9)	(138)	(47)
Total operating expenses	(501)	(949)	(511)	(536)	(536)	(529)	(538)	(576)	(556)	(2,532)	(2,199)
<i>of which: staff expenses</i>	<i>(188)</i>	<i>(177)</i>	<i>(178)</i>	<i>(191)</i>	<i>(184)</i>	<i>(164)</i>	<i>(179)</i>	<i>(181)</i>	<i>(185)</i>	<i>(730)</i>	<i>(709)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(162)</b>	<b>(533)</b>	<b>(31)</b>	<b>6</b>	<b>(16)</b>	<b>(3)</b>	<b>21</b>	<b>(3)</b>	<b>21</b>	<b>(574)</b>	<b>36</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	(6)	(48)	(4)	(1)	—	(1)	—	(7)	1	(53)	(7)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(9)	(437)	(3)	(7)	—	—	—	—	(16)	(447)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>507</b>	<b>500</b>	<b>536</b>	<b>564</b>	<b>539</b>	<b>558</b>	<b>563</b>	<b>574</b>	<b>575</b>	<b>2,149</b>	<b>2,278</b>
<i>of which: net interest income/(expense)</i>	<i>350</i>	<i>346</i>	<i>369</i>	<i>387</i>	<i>393</i>	<i>405</i>	<i>404</i>	<i>410</i>	<i>393</i>	<i>1,501</i>	<i>1,617</i>
Change in expected credit losses and other credit impairment charges	(162)	(38)	(56)	(22)	(22)	(31)	(7)	1	(9)	(138)	(47)
Total operating expenses	(492)	(509)	(504)	(529)	(535)	(527)	(534)	(567)	(535)	(2,085)	(2,171)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(147)</b>	<b>(47)</b>	<b>(24)</b>	<b>13</b>	<b>(18)</b>	<b>—</b>	<b>22</b>	<b>8</b>	<b>31</b>	<b>(74)</b>	<b>60</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	46,328	47,997	46,822	46,029	45,033	44,825	45,696	45,110	45,253	47,997	44,825
Loans and advances to customers (net)	45,882	47,684	46,528	45,769	44,775	44,570	45,451	44,862	45,006	47,684	44,570
Total external assets	88,291	81,587	83,638	81,474	81,484	80,979	82,145	83,606	81,179	81,587	80,979
Customer accounts	74,030	72,232	70,935	69,170	67,827	66,023	66,697	66,415	68,861	72,232	66,023
Risk-weighted assets	21,829	21,660	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	21,660	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	45,882	45,683	45,004	44,043	43,479	43,679	43,521	43,327	43,072	47,684	45,586
Customer accounts	74,030	69,860	69,121	67,092	66,319	65,032	64,547	64,697	66,677	72,232	67,156

**HSBC**  
**North America**

**North America -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>481</b>	<b>464</b>	<b>494</b>	<b>478</b>	<b>476</b>	<b>491</b>	<b>484</b>	<b>479</b>	<b>457</b>	<b>1,912</b>	<b>1,911</b>
<i>of which: net interest income/(expense)</i>	<b>333</b>	325	344	335	336	349	346	337	321	1,340	1,353
Change in expected credit losses and other credit impairment charges	(220)	(41)	(25)	(27)	3	(17)	8	46	41	(90)	78
Total operating expenses	(238)	(246)	(238)	(237)	(246)	(225)	(246)	(235)	(248)	(967)	(954)
<i>of which: staff expenses</i>	(100)	(98)	(98)	(100)	(100)	(90)	(92)	(91)	(97)	(396)	(370)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>23</b>	<b>177</b>	<b>231</b>	<b>214</b>	<b>233</b>	<b>249</b>	<b>246</b>	<b>290</b>	<b>250</b>	<b>855</b>	<b>1,035</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(2)	(1)	(1)	(1)	—	—	—	—	(5)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>481</b>	<b>460</b>	<b>490</b>	<b>477</b>	<b>474</b>	<b>487</b>	<b>478</b>	<b>471</b>	<b>446</b>	<b>1,912</b>	<b>1,893</b>
<i>of which: net interest income/(expense)</i>	<b>333</b>	323	342	335	334	346	343	332	314	1,340	1,341
Change in expected credit losses and other credit impairment charges	(220)	(41)	(25)	(27)	3	(17)	8	46	39	(90)	77
Total operating expenses	(238)	(244)	(235)	(235)	(244)	(224)	(244)	(232)	(243)	(962)	(947)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>23</b>	<b>175</b>	<b>230</b>	<b>215</b>	<b>233</b>	<b>246</b>	<b>242</b>	<b>285</b>	<b>242</b>	<b>860</b>	<b>1,023</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>51,591</b>	46,968	45,743	44,961	42,794	42,747	42,006	40,062	40,022	46,968	42,747
Loans and advances to customers (net)	<b>51,208</b>	46,743	45,549	44,772	42,621	42,561	41,814	39,854	39,776	46,743	42,561
Total external assets	<b>73,664</b>	65,564	67,755	66,442	64,421	62,451	62,937	61,838	60,682	65,564	62,451
Customer accounts	<b>49,438</b>	49,043	43,836	41,930	40,154	41,694	40,597	42,993	42,562	49,043	41,694
Risk-weighted assets	<b>52,820</b>	49,003	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	49,003	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>51,208</b>	44,828	44,241	43,276	41,534	41,778	40,281	38,641	38,319	46,743	43,457
Customer accounts	<b>49,438</b>	47,570	42,738	40,679	39,217	41,019	39,222	41,878	41,147	49,043	42,466



**HSBC**  
**North America**

**North America -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>729</b>	<b>605</b>	<b>560</b>	<b>609</b>	<b>626</b>	<b>476</b>	<b>617</b>	<b>696</b>	<b>636</b>	<b>2,400</b>	<b>2,425</b>
<i>of which: net interest income/(expense)</i>	<i>124</i>	<i>129</i>	<i>88</i>	<i>139</i>	<i>160</i>	<i>152</i>	<i>163</i>	<i>175</i>	<i>188</i>	<i>516</i>	<i>678</i>
Change in expected credit losses and other credit impairment charges	(126)	(19)	1	(8)	16	7	30	140	15	(10)	192
Total operating expenses	(371)	(417)	(394)	(411)	(438)	(397)	(412)	(424)	(484)	(1,660)	(1,717)
<i>of which: staff expenses</i>	<i>(148)</i>	<i>(138)</i>	<i>(141)</i>	<i>(160)</i>	<i>(171)</i>	<i>(133)</i>	<i>(160)</i>	<i>(159)</i>	<i>(159)</i>	<i>(610)</i>	<i>(611)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>232</b>	<b>169</b>	<b>167</b>	<b>190</b>	<b>204</b>	<b>86</b>	<b>235</b>	<b>412</b>	<b>167</b>	<b>730</b>	<b>900</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	13	(1)	2	(3)	(4)	2	—	2	4	(6)	8
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(4)	(6)	(5)	(4)	(3)	—	—	—	(55)	(18)	(55)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>716</b>	<b>605</b>	<b>557</b>	<b>612</b>	<b>630</b>	<b>472</b>	<b>615</b>	<b>691</b>	<b>629</b>	<b>2,406</b>	<b>2,409</b>
<i>of which: net interest income/(expense)</i>	<i>124</i>	<i>129</i>	<i>88</i>	<i>139</i>	<i>160</i>	<i>152</i>	<i>162</i>	<i>174</i>	<i>187</i>	<i>516</i>	<i>676</i>
Change in expected credit losses and other credit impairment charges	(126)	(19)	1	(8)	16	7	30	139	16	(10)	192
Total operating expenses	(367)	(410)	(389)	(407)	(435)	(396)	(412)	(423)	(427)	(1,642)	(1,659)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>223</b>	<b>176</b>	<b>169</b>	<b>197</b>	<b>211</b>	<b>83</b>	<b>233</b>	<b>407</b>	<b>218</b>	<b>754</b>	<b>942</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	25,896	19,109	19,939	22,208	22,574	21,079	19,330	19,742	19,769	19,109	21,079
Loans and advances to customers (net)	25,768	19,047	19,886	22,152	22,527	21,016	19,257	19,645	19,514	19,047	21,016
Total external assets	268,209	194,774	226,707	246,600	233,651	215,685	229,388	233,929	237,073	194,774	215,685
Customer accounts	30,425	25,401	28,010	24,293	21,953	25,574	23,784	26,322	25,208	25,401	25,574
Risk-weighted assets	53,238	46,109	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	46,109	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	25,768	18,764	19,679	21,908	22,339	20,883	19,003	19,435	19,275	19,047	21,170
Customer accounts	30,425	24,984	27,709	23,935	21,678	25,349	23,327	25,962	24,814	25,401	25,832

**HSBC  
North America**

**North America -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(7)</b>	<b>83</b>	<b>27</b>	<b>37</b>	<b>32</b>	<b>49</b>	<b>72</b>	<b>40</b>	<b>(54)</b>	<b>179</b>	<b>107</b>
<i>of which: net interest income/(expense)</i>	<b>(30)</b>	(20)	(29)	(30)	(37)	(19)	(31)	(48)	(38)	(116)	(136)
Change in expected credit losses and other credit impairment charges	—	1	—	—	—	—	—	—	—	1	—
Total operating expenses	<b>(196)</b>	(172)	(97)	(81)	(74)	(91)	(107)	(101)	(980)	(424)	(1,279)
<i>of which: staff expenses</i>	<b>(216)</b>	(195)	(205)	(222)	(240)	(229)	(242)	(241)	(262)	(862)	(974)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(203)</b>	<b>(88)</b>	<b>(70)</b>	<b>(44)</b>	<b>(42)</b>	<b>(42)</b>	<b>(35)</b>	<b>(61)</b>	<b>(1,034)</b>	<b>(244)</b>	<b>(1,172)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	8	(7)	(2)	—	—	—	—	(1)	(95)	(9)	(96)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	<b>(103)</b>	(48)	(8)	(18)	(1)	(5)	(5)	(22)	(873)	(75)	(905)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(15)</b>	<b>86</b>	<b>32</b>	<b>38</b>	<b>32</b>	<b>49</b>	<b>71</b>	<b>41</b>	<b>41</b>	<b>188</b>	<b>202</b>
<i>of which: net interest income/(expense)</i>	<b>(30)</b>	(23)	(28)	(30)	(36)	(19)	(31)	(48)	(38)	(116)	(136)
Change in expected credit losses and other credit impairment charges	—	1	—	—	—	—	—	—	—	1	—
Total operating expenses	<b>(93)</b>	(126)	(90)	(63)	(72)	(86)	(102)	(78)	(107)	(349)	(373)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(108)</b>	<b>(39)</b>	<b>(58)</b>	<b>(25)</b>	<b>(40)</b>	<b>(37)</b>	<b>(31)</b>	<b>(37)</b>	<b>(66)</b>	<b>(160)</b>	<b>(171)</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	—	—	—	—	—	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Total external assets	<b>5,682</b>	6,110	6,210	6,215	6,107	6,517	7,303	6,464	6,420	6,110	6,517
Customer accounts	—	—	—	7	—	—	—	6	6	—	—
Risk-weighted assets	<b>5,274</b>	5,181	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	5,181	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Customer accounts	—	—	—	7	—	—	—	6	6	—	—

**HSBC**  
**North America**

**SIGNIFICANT ITEMS**

**North America -- TOTAL**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(7)	(55)	(4)	—	—	—	—	(8)	(95)	(59)	(103)
Fair value movements on financial instruments	13	(1)	—	(4)	(4)	1	—	2	5	(9)	8
Restructuring and other related costs	9	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(431)	—	—	—	—	—	—	—	(431)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(116)	(62)	(17)	(30)	(5)	(5)	(5)	(3)	—	(114)	(13)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	(19)	(944)	—	(963)

**North America -- Wealth and Personal Banking [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(6)	(48)	(4)	—	—	—	—	(7)	—	(52)	(7)
Fair value movements on financial instruments	—	—	—	(1)	—	(1)	—	—	1	(1)	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(431)	—	—	—	—	—	—	—	(431)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(9)	(6)	(3)	(7)	—	—	—	—	—	(16)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	(16)	—	(16)

**HSBC**  
**North America**

**North America -- Commercial Banking [Re-presented]**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	(1)	(1)	(1)	—	—	—	—	(5)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**North America -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	13	(1)	2	(3)	(4)	2	—	2	4	(6)	8
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(4)	(6)	(5)	(4)	(3)	—	—	—	—	(18)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	(55)	—	(55)

**HSBC**  
**North America**

**North America -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(1)	(7)	—	—	—	—	—	(1)	(95)	(7)	(96)
Fair value movements on financial instruments	—	—	(2)	—	—	—	—	—	—	(2)	—
Restructuring and other related costs	9	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(103)	(48)	(8)	(18)	(1)	(5)	(5)	(3)	—	(75)	(13)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	(19)	(873)	—	(892)

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*

**HSBC US -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	495	496	482	546	563	586	580	580	578	2,087	2,324
Net fee income	307	311	301	334	292	319	320	334	307	1,238	1,280
Other operating income/(expense)	424	299	353	324	337	182	331	371	251	1,313	1,135
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,226</b>	<b>1,106</b>	<b>1,136</b>	<b>1,204</b>	<b>1,192</b>	<b>1,087</b>	<b>1,231</b>	<b>1,285</b>	<b>1,136</b>	<b>4,638</b>	<b>4,739</b>
Change in expected credit losses and other credit impairment charges	(378)	(68)	(66)	(25)	(10)	(21)	24	176	22	(169)	201
Total operating expenses	(1,025)	(1,078)	(966)	(978)	(1,011)	(968)	(1,029)	(1,049)	(1,938)	(4,033)	(4,984)
of which: staff expenses	(495)	(474)	(467)	(515)	(532)	(483)	(522)	(517)	(544)	(1,988)	(2,066)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(177)</b>	<b>(40)</b>	<b>104</b>	<b>201</b>	<b>171</b>	<b>98</b>	<b>226</b>	<b>412</b>	<b>(780)</b>	<b>436</b>	<b>(44)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	13	(55)	(5)	(3)	(3)	—	—	(6)	(90)	(66)	(96)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(112)	(54)	(13)	(23)	(3)	(4)	(4)	(23)	(889)	(93)	(920)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,213</b>	<b>1,159</b>	<b>1,142</b>	<b>1,208</b>	<b>1,195</b>	<b>1,090</b>	<b>1,230</b>	<b>1,291</b>	<b>1,229</b>	<b>4,704</b>	<b>4,838</b>
of which: net interest income/(expense)	495	495	482	546	563	586	581	580	578	2,087	2,326
Change in expected credit losses and other credit impairment charges	(378)	(68)	(66)	(25)	(10)	(22)	25	175	21	(169)	199
Total operating expenses	(913)	(1,025)	(953)	(955)	(1,008)	(965)	(1,025)	(1,027)	(1,050)	(3,940)	(4,067)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(78)</b>	<b>66</b>	<b>123</b>	<b>228</b>	<b>177</b>	<b>103</b>	<b>230</b>	<b>439</b>	<b>200</b>	<b>595</b>	<b>970</b>
<b>Balance sheet data</b>											
Balance sheet -- reported (\$m)	Balance sheet date									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	76,560	63,874	66,243	67,266	66,129	64,234	62,846	62,313	63,077	63,874	64,234
Loans and advances to customers (net)	75,994	63,588	65,985	67,041	65,916	64,009	62,617	62,057	62,655	63,588	64,009
Total external assets	346,561	261,923	296,790	312,152	301,199	286,007	300,192	305,144	304,922	261,923	286,007
Customer accounts	99,714	90,834	89,742	82,260	78,950	82,523	79,699	84,541	86,043	90,834	82,523
Risk-weighted assets	101,298	89,420	97,718	99,306	100,549	99,541	99,188	100,369	101,293	89,420	99,541
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	75,994	63,588	65,985	67,041	65,916	64,009	62,617	62,057	62,655	63,588	64,009
Customer accounts	99,714	90,834	89,742	82,260	78,950	82,523	79,699	84,541	86,043	90,834	82,523

**HSBC  
US**

**HSBC US -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>311</b>	<b>265</b>	<b>349</b>	<b>374</b>	<b>359</b>	<b>374</b>	<b>374</b>	<b>384</b>	<b>411</b>	<b>1,347</b>	<b>1,543</b>
<i>of which: net interest income/(expense)</i>	<b>228</b>	222	248	262	268	281	277	286	277	1,000	1,121
Change in expected credit losses and other credit impairment charges	(139)	(30)	(51)	(14)	(21)	(21)	(11)	(3)	(1)	(116)	(36)
Total operating expenses	(359)	(373)	(366)	(385)	(386)	(381)	(397)	(424)	(411)	(1,510)	(1,613)
<i>of which: staff expenses</i>	(133)	(126)	(125)	(140)	(131)	(119)	(129)	(132)	(135)	(522)	(515)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(187)</b>	<b>(138)</b>	<b>(68)</b>	<b>(25)</b>	<b>(48)</b>	<b>(28)</b>	<b>(34)</b>	<b>(43)</b>	<b>(1)</b>	<b>(279)</b>	<b>(106)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	(7)	(48)	(4)	—	—	(1)	—	(7)	1	(52)	(7)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(9)	(4)	(3)	(7)	—	—	—	—	(16)	(14)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>318</b>	<b>313</b>	<b>354</b>	<b>374</b>	<b>359</b>	<b>376</b>	<b>374</b>	<b>391</b>	<b>411</b>	<b>1,399</b>	<b>1,552</b>
<i>of which: net interest income/(expense)</i>	<b>228</b>	222	248	262	268	281	277	286	277	1,000	1,120
Change in expected credit losses and other credit impairment charges	(139)	(30)	(51)	(14)	(21)	(22)	(10)	(4)	(2)	(116)	(35)
Total operating expenses	(350)	(370)	(361)	(378)	(386)	(380)	(397)	(423)	(395)	(1,496)	(1,599)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(171)</b>	<b>(87)</b>	<b>(58)</b>	<b>(18)</b>	<b>(48)</b>	<b>(26)</b>	<b>(33)</b>	<b>(36)</b>	<b>14</b>	<b>(213)</b>	<b>(82)</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>24,033</b>	23,827	23,408	22,952	22,528	22,701	22,537	22,784	22,822	23,827	22,701
Loans and advances to customers (net)	<b>23,746</b>	23,658	23,253	22,828	22,405	22,581	22,424	22,671	22,705	23,658	22,581
Total external assets	<b>56,425</b>	48,715	50,302	48,452	49,299	50,956	51,034	53,405	50,627	48,715	50,956
Customer accounts	<b>46,139</b>	43,027	42,576	40,902	41,036	40,903	40,409	40,957	43,041	43,027	40,903
Risk-weighted assets	<b>16,452</b>	15,897	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	15,897	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>23,746</b>	23,658	23,253	22,828	22,405	22,581	22,424	22,671	22,705	23,658	22,581
Customer accounts	<b>46,139</b>	43,027	42,576	40,902	41,036	40,903	40,409	40,957	43,041	43,027	40,903

**HSBC US -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>261</b>	<b>245</b>	<b>275</b>	<b>263</b>	<b>260</b>	<b>276</b>	<b>265</b>	<b>261</b>	<b>245</b>	<b>1,043</b>	<b>1,047</b>
<i>of which: net interest income/(expense)</i>	<b>200</b>	<b>193</b>	<b>208</b>	<b>202</b>	<b>198</b>	<b>210</b>	<b>206</b>	<b>198</b>	<b>187</b>	<b>801</b>	<b>801</b>
Change in expected credit losses and other credit impairment charges	(123)	(21)	(17)	(9)	(6)	(7)	5	36	10	(53)	44
Total operating expenses	(148)	(157)	(147)	(145)	(155)	(141)	(154)	(143)	(154)	(604)	(592)
<i>of which: staff expenses</i>	(65)	(66)	(62)	(66)	(64)	(57)	(59)	(57)	(61)	(258)	(234)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(10)</b>	<b>67</b>	<b>111</b>	<b>109</b>	<b>99</b>	<b>128</b>	<b>116</b>	<b>154</b>	<b>101</b>	<b>386</b>	<b>499</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	(1)	(1)	—	—	—	—	(2)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>261</b>	<b>245</b>	<b>275</b>	<b>263</b>	<b>260</b>	<b>276</b>	<b>265</b>	<b>261</b>	<b>245</b>	<b>1,043</b>	<b>1,047</b>
<i>of which: net interest income/(expense)</i>	<b>200</b>	<b>193</b>	<b>208</b>	<b>202</b>	<b>198</b>	<b>210</b>	<b>206</b>	<b>198</b>	<b>187</b>	<b>801</b>	<b>802</b>
Change in expected credit losses and other credit impairment charges	(123)	(21)	(17)	(9)	(6)	(7)	5	36	10	(53)	42
Total operating expenses	(148)	(157)	(147)	(144)	(154)	(141)	(154)	(143)	(154)	(602)	(591)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(10)</b>	<b>67</b>	<b>111</b>	<b>110</b>	<b>100</b>	<b>128</b>	<b>116</b>	<b>154</b>	<b>101</b>	<b>388</b>	<b>498</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>30,480</b>	24,473	26,196	25,501	24,439	23,874	24,088	22,894	23,385	24,473	23,874
Loans and advances to customers (net)	<b>30,315</b>	24,406	26,130	25,439	24,384	23,823	24,037	22,839	23,313	24,406	23,823
Total external assets	<b>42,201</b>	33,726	36,469	35,015	34,338	33,709	34,025	33,375	32,957	33,726	33,709
Customer accounts	<b>30,173</b>	28,998	25,334	23,458	22,247	23,446	22,366	23,570	23,594	28,998	23,446
Risk-weighted assets	<b>33,782</b>	29,276	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	29,276	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>30,315</b>	24,406	26,130	25,439	24,384	23,823	24,037	22,839	23,313	24,406	23,823
Customer accounts	<b>30,173</b>	28,998	25,334	23,458	22,247	23,446	22,366	23,570	23,594	28,998	23,446



**HSBC  
US**

**HSBC US -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>663</b>	<b>517</b>	<b>485</b>	<b>532</b>	<b>540</b>	<b>394</b>	<b>522</b>	<b>599</b>	<b>550</b>	<b>2,074</b>	<b>2,065</b>
<i>of which: net interest income/(expense)</i>	<i>88</i>	<i>97</i>	<i>49</i>	<i>108</i>	<i>128</i>	<i>115</i>	<i>126</i>	<i>139</i>	<i>153</i>	<i>382</i>	<i>533</i>
Change in expected credit losses and other credit impairment charges	(116)	(18)	2	(2)	17	7	30	143	13	(1)	193
Total operating expenses	(334)	(387)	(358)	(376)	(404)	(365)	(377)	(389)	(393)	(1,525)	(1,524)
<i>of which: staff expenses</i>	<i>(133)</i>	<i>(130)</i>	<i>(127)</i>	<i>(146)</i>	<i>(156)</i>	<i>(123)</i>	<i>(147)</i>	<i>(147)</i>	<i>(147)</i>	<i>(559)</i>	<i>(564)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>213</b>	<b>112</b>	<b>129</b>	<b>154</b>	<b>153</b>	<b>36</b>	<b>175</b>	<b>353</b>	<b>170</b>	<b>548</b>	<b>734</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	10	(1)	1	(3)	(3)	1	—	2	4	(6)	7
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	(6)	(5)	(2)	(1)	—	—	—	—	(14)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>653</b>	<b>518</b>	<b>483</b>	<b>535</b>	<b>543</b>	<b>393</b>	<b>522</b>	<b>598</b>	<b>546</b>	<b>2,080</b>	<b>2,059</b>
<i>of which: net interest income/(expense)</i>	<i>88</i>	<i>97</i>	<i>49</i>	<i>108</i>	<i>128</i>	<i>115</i>	<i>126</i>	<i>139</i>	<i>153</i>	<i>382</i>	<i>534</i>
Change in expected credit losses and other credit impairment charges	(116)	(18)	2	(2)	17	7	30	143	13	(1)	192
Total operating expenses	(333)	(381)	(353)	(374)	(402)	(365)	(377)	(389)	(393)	(1,511)	(1,524)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>204</b>	<b>119</b>	<b>132</b>	<b>159</b>	<b>158</b>	<b>35</b>	<b>175</b>	<b>352</b>	<b>166</b>	<b>568</b>	<b>727</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	22,047	15,574	16,639	18,813	19,162	17,659	16,221	16,635	16,870	15,574	17,659
Loans and advances to customers (net)	21,933	15,524	16,602	18,774	19,127	17,605	16,156	16,547	16,637	15,524	17,605
Total external assets	242,533	174,376	204,787	223,509	212,453	195,679	209,605	212,562	215,625	174,376	195,679
Customer accounts	23,402	18,809	21,832	17,900	15,667	18,174	16,924	20,014	19,408	18,809	18,174
Risk-weighted assets	46,126	39,415	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	39,415	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	21,933	15,524	16,602	18,774	19,127	17,605	16,156	16,547	16,637	15,524	17,605
Customer accounts	23,402	18,809	21,832	17,900	15,667	18,174	16,924	20,014	19,408	18,809	18,174

**HSBC US -- Corporate Centre [Re-presented]**

**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

*of which: staff expenses*

Share of profit in associates and joint ventures

**Profit before tax**

**Significant items - Totals (\$m)**

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

**Adjusted (\$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

**Profit before tax**

**Balance sheet -- reported (\$m)**

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

**Balance sheet data -- at most recent balance sheet date FX rates (\$m)**

Loans and advances to customers (net)

Customer accounts

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(9)</b>	<b>79</b>	<b>27</b>	<b>35</b>	<b>33</b>	<b>43</b>	<b>70</b>	<b>41</b>	<b>(70)</b>	<b>174</b>	<b>84</b>
<i>of which: net interest income/(expense)</i>	<b>(21)</b>	(16)	(23)	(26)	(31)	(20)	(29)	(43)	(39)	(96)	(131)
Change in expected credit losses and other credit impairment charges	—	1	—	—	—	—	—	—	—	1	—
Total operating expenses	<b>(184)</b>	(161)	(95)	(72)	(66)	(81)	(101)	(93)	(980)	(394)	(1,255)
<i>of which: staff expenses</i>	<b>(164)</b>	(152)	(153)	(163)	(181)	(184)	(187)	(181)	(201)	(649)	(753)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(193)</b>	<b>(81)</b>	<b>(68)</b>	<b>(37)</b>	<b>(33)</b>	<b>(38)</b>	<b>(31)</b>	<b>(52)</b>	<b>(1,050)</b>	<b>(219)</b>	<b>(1,171)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	<b>10</b>	(6)	(2)	—	—	—	—	(1)	(95)	(8)	(96)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	<b>(102)</b>	(44)	(5)	(13)	(1)	(4)	(4)	(23)	(873)	(63)	(904)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(19)</b>	<b>83</b>	<b>30</b>	<b>36</b>	<b>33</b>	<b>45</b>	<b>69</b>	<b>41</b>	<b>27</b>	<b>182</b>	<b>180</b>
<i>of which: net interest income/(expense)</i>	<b>(21)</b>	(17)	(23)	(26)	(31)	(20)	(28)	(43)	(39)	(96)	(130)
Change in expected credit losses and other credit impairment charges	—	1	—	—	—	—	—	—	—	1	—
Total operating expenses	<b>(82)</b>	(117)	(92)	(59)	(66)	(79)	(97)	(72)	(108)	(331)	(353)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>(101)</b>	<b>(33)</b>	<b>(62)</b>	<b>(23)</b>	<b>(33)</b>	<b>(34)</b>	<b>(28)</b>	<b>(31)</b>	<b>(81)</b>	<b>(148)</b>	<b>(173)</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	—	—	—	—	—	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Total external assets	<b>5,402</b>	5,106	5,232	5,176	5,109	5,663	5,528	5,802	5,713	5,106	5,663
Customer accounts	—	—	—	—	—	—	—	—	—	—	—
Risk-weighted assets	<b>4,938</b>	4,832	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	4,832	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—	—	—	—	—	—

**HSBC  
US**

**SIGNIFICANT ITEMS**

**HSBC US -- TOTAL**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(7)	(54)	(4)	—	—	—	—	(8)	(95)	(58)	(103)
Fair value movements on financial instruments	10	(1)	(1)	(3)	(3)	—	—	2	5	(8)	7
Restructuring and other related costs	10	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(112)	(54)	(13)	(23)	(3)	(4)	(4)	(3)	—	(93)	(11)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	(20)	(889)	—	(909)
<b>HSBC US -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(7)	(48)	(4)	—	—	—	—	(7)	—	(52)	(7)
Fair value movements on financial instruments	—	—	—	—	—	(1)	—	—	1	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(9)	(4)	(3)	(7)	—	—	—	—	—	(14)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	(16)	—	(16)

**HSBC  
US**

**HSBC US -- Commercial Banking [Re-presented]**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(1)	(1)	—	—	—	—	(2)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC US -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	10	(1)	1	(3)	(3)	1	—	2	4	(6)	7
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	(6)	(5)	(2)	(1)	—	—	—	—	(14)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC  
US**

**HSBC US -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	(6)	—	—	—	—	—	(1)	(95)	(6)	(96)
Fair value movements on financial instruments	—	—	(2)	—	—	—	—	—	—	(2)	—
Restructuring and other related costs	10	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(102)	(44)	(5)	(13)	(1)	(4)	(4)	(3)	—	(63)	(11)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	(20)	(873)	—	(893)

**HSBC**  
**Latin America**

**Latin America -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	513	514	470	568	509	570	411	511	528	2,061	2,020
Net fee income	126	143	137	137	123	128	102	127	141	540	498
Other operating income/(expense)	224	282	70	224	339	245	10	161	128	915	544
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>863</b>	<b>939</b>	<b>677</b>	<b>929</b>	<b>971</b>	<b>943</b>	<b>523</b>	<b>799</b>	<b>797</b>	<b>3,516</b>	<b>3,062</b>
Change in expected credit losses and other credit impairment charges	(317)	(275)	(231)	(119)	(115)	(187)	(148)	(116)	(119)	(740)	(570)
Total operating expenses	(480)	(935)	(445)	(530)	(479)	(583)	(335)	(503)	(514)	(2,389)	(1,935)
<i>of which: staff expenses</i>	<i>(189)</i>	<i>(195)</i>	<i>(190)</i>	<i>(203)</i>	<i>(195)</i>	<i>(180)</i>	<i>(186)</i>	<i>(200)</i>	<i>(217)</i>	<i>(783)</i>	<i>(783)</i>
Share of profit in associates and joint ventures	1	2	2	9	—	2	—	—	—	13	2
<b>Profit before tax</b>	<b>67</b>	<b>(269)</b>	<b>3</b>	<b>289</b>	<b>377</b>	<b>175</b>	<b>40</b>	<b>180</b>	<b>164</b>	<b>400</b>	<b>559</b>

**Significant items - Totals (\$m)**

Revenue	16	(2)	2	(3)	(7)	28	—	(18)	(16)	(10)	(6)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(359)	(4)	(9)	(3)	—	—	—	—	(375)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>847</b>	<b>902</b>	<b>624</b>	<b>827</b>	<b>830</b>	<b>796</b>	<b>416</b>	<b>642</b>	<b>619</b>	<b>3,526</b>	<b>2,678</b>
<i>of which: net interest income/(expense)</i>	<i>513</i>	<i>494</i>	<i>423</i>	<i>500</i>	<i>444</i>	<i>510</i>	<i>311</i>	<i>416</i>	<i>410</i>	<i>2,061</i>	<i>1,779</i>
Change in expected credit losses and other credit impairment charges	(317)	(263)	(208)	(110)	(105)	(166)	(121)	(95)	(104)	(740)	(517)
Total operating expenses	(480)	(555)	(399)	(464)	(412)	(504)	(234)	(393)	(385)	(2,014)	(1,651)
Share of profit in associates and joint ventures	1	1	3	9	—	1	—	—	—	13	1
<b>Profit before tax</b>	<b>51</b>	<b>85</b>	<b>20</b>	<b>262</b>	<b>313</b>	<b>127</b>	<b>61</b>	<b>154</b>	<b>130</b>	<b>785</b>	<b>511</b>

Balance sheet -- reported (\$m)	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	20,895	24,021	23,442	24,289	22,742	21,948	22,149	20,809	22,191	24,021	21,948
Loans and advances to customers (net)	20,040	23,136	22,611	23,433	21,896	21,098	21,306	20,020	21,322	23,136	21,098
Total external assets	44,670	49,905	47,944	51,321	50,472	49,252	47,378	45,083	48,506	49,905	49,252
Customer accounts	23,174	28,237	24,760	26,456	26,610	25,966	24,159	22,678	23,776	28,237	25,966
Risk-weighted assets <sup>1</sup>	32,895	38,460	40,762	40,254	39,462	38,341	38,852	36,991	38,522	38,460	38,341
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	20,040	18,765	19,008	18,683	17,573	16,967	16,562	15,471	14,946	23,136	20,943
Customer accounts	23,174	23,137	20,903	20,800	21,100	20,459	18,626	17,407	16,506	28,237	25,028

**HSBC**  
**Latin America**

**Latin America -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>500</b>	<b>550</b>	<b>427</b>	<b>569</b>	<b>633</b>	<b>536</b>	<b>333</b>	<b>478</b>	<b>513</b>	<b>2,179</b>	<b>1,860</b>
<i>of which: net interest income/(expense)</i>	<i>385</i>	<i>396</i>	<i>369</i>	<i>407</i>	<i>380</i>	<i>407</i>	<i>292</i>	<i>355</i>	<i>373</i>	<i>1,552</i>	<i>1,427</i>
Change in expected credit losses and other credit impairment charges	(234)	(230)	(163)	(97)	(100)	(146)	(106)	(103)	(110)	(590)	(465)
Total operating expenses	(324)	(365)	(295)	(357)	(321)	(369)	(228)	(324)	(343)	(1,338)	(1,264)
<i>of which: staff expenses</i>	<i>(97)</i>	<i>(110)</i>	<i>(97)</i>	<i>(100)</i>	<i>(96)</i>	<i>(95)</i>	<i>(95)</i>	<i>(99)</i>	<i>(108)</i>	<i>(403)</i>	<i>(397)</i>
Share of profit in associates and joint ventures	1	2	2	7	—	2	—	—	—	11	2
<b>Profit before tax</b>	<b>(57)</b>	<b>(43)</b>	<b>(29)</b>	<b>122</b>	<b>212</b>	<b>23</b>	<b>(1)</b>	<b>51</b>	<b>60</b>	<b>262</b>	<b>133</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(16)	(2)	(3)	(1)	—	—	—	—	(22)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>500</b>	<b>530</b>	<b>401</b>	<b>512</b>	<b>538</b>	<b>481</b>	<b>286</b>	<b>394</b>	<b>407</b>	<b>2,179</b>	<b>1,661</b>
<i>of which: net interest income/(expense)</i>	<i>385</i>	<i>381</i>	<i>341</i>	<i>364</i>	<i>336</i>	<i>365</i>	<i>234</i>	<i>295</i>	<i>298</i>	<i>1,552</i>	<i>1,263</i>
Change in expected credit losses and other credit impairment charges	(234)	(222)	(150)	(89)	(94)	(136)	(88)	(87)	(97)	(590)	(432)
Total operating expenses	(324)	(335)	(268)	(317)	(280)	(322)	(166)	(256)	(259)	(1,316)	(1,084)
Share of profit in associates and joint ventures	1	1	3	6	—	1	—	—	—	11	1
<b>Profit before tax</b>	<b>(57)</b>	<b>(26)</b>	<b>(14)</b>	<b>112</b>	<b>164</b>	<b>24</b>	<b>32</b>	<b>51</b>	<b>51</b>	<b>284</b>	<b>146</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	6,914	8,457	7,794	7,817	7,396	7,107	7,079	6,839	7,474	8,457	7,107
Loans and advances to customers (net)	6,355	7,838	7,236	7,252	6,828	6,536	6,515	6,277	6,877	7,838	6,536
Total external assets	13,794	16,043	16,489	17,590	17,368	16,726	14,996	14,428	15,799	16,043	16,726
Customer accounts	10,819	13,614	12,190	13,923	13,247	13,620	12,865	12,318	13,297	13,614	13,620
Risk-weighted assets	9,290	11,335	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	11,335	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	6,355	6,333	6,073	5,807	5,492	5,266	5,072	4,868	4,793	7,838	6,513
Customer accounts	10,819	11,096	10,279	10,932	10,478	10,679	9,896	9,307	9,086	13,614	12,671

**HSBC**  
**Latin America**

**Latin America -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>164</b>	<b>194</b>	<b>145</b>	<b>191</b>	<b>188</b>	<b>181</b>	<b>83</b>	<b>166</b>	<b>157</b>	<b>718</b>	<b>587</b>
<i>of which: net interest income/(expense)</i>	<i>135</i>	<i>160</i>	<i>127</i>	<i>158</i>	<i>137</i>	<i>147</i>	<i>91</i>	<i>122</i>	<i>119</i>	<i>582</i>	<i>479</i>
Change in expected credit losses and other credit impairment charges	(53)	(37)	(48)	(25)	(15)	(39)	(32)	(15)	(19)	(125)	(105)
Total operating expenses	(88)	(444)	(74)	(93)	(85)	(108)	(51)	(93)	(93)	(696)	(345)
<i>of which: staff expenses</i>	<i>(22)</i>	<i>(23)</i>	<i>(22)</i>	<i>(22)</i>	<i>(21)</i>	<i>(21)</i>	<i>(20)</i>	<i>(21)</i>	<i>(22)</i>	<i>(88)</i>	<i>(84)</i>
Share of profit in associates and joint ventures	—	—	—	1	—	—	—	—	—	1	—
<b>Profit before tax</b>	<b>23</b>	<b>(287)</b>	<b>23</b>	<b>74</b>	<b>88</b>	<b>34</b>	<b>—</b>	<b>58</b>	<b>45</b>	<b>(102)</b>	<b>137</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(337)	—	—	—	—	—	—	—	(337)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>164</b>	<b>186</b>	<b>127</b>	<b>166</b>	<b>160</b>	<b>154</b>	<b>55</b>	<b>120</b>	<b>111</b>	<b>718</b>	<b>502</b>
<i>of which: net interest income/(expense)</i>	<i>135</i>	<i>154</i>	<i>111</i>	<i>136</i>	<i>113</i>	<i>125</i>	<i>62</i>	<i>92</i>	<i>87</i>	<i>582</i>	<i>408</i>
Change in expected credit losses and other credit impairment charges	(53)	(36)	(41)	(24)	(11)	(28)	(25)	(10)	(15)	(125)	(85)
Total operating expenses	(88)	(101)	(65)	(80)	(71)	(90)	(30)	(67)	(65)	(359)	(282)
Share of profit in associates and joint ventures	—	—	—	2	—	—	—	—	—	1	—
<b>Profit before tax</b>	<b>23</b>	<b>49</b>	<b>21</b>	<b>64</b>	<b>78</b>	<b>36</b>	<b>—</b>	<b>43</b>	<b>31</b>	<b>235</b>	<b>135</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	<b>6,636</b>	7,739	7,527	7,487	7,254	7,253	7,296	7,257	7,506	7,739	7,253
Loans and advances to customers (net)	<b>6,398</b>	7,506	7,290	7,228	7,014	7,016	7,058	7,063	7,267	7,506	7,016
Total external assets	<b>9,516</b>	10,971	11,304	11,556	11,388	11,479	12,351	11,914	12,508	10,971	11,479
Customer accounts	<b>7,580</b>	8,261	7,690	8,217	7,588	7,147	7,053	6,459	6,826	8,261	7,147
Risk-weighted assets	<b>9,325</b>	10,720	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	10,720	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	<b>6,398</b>	6,114	6,143	5,718	5,590	5,582	5,439	5,339	5,029	7,506	6,858
Customer accounts	<b>7,580</b>	6,727	6,481	6,513	6,044	5,679	5,459	5,017	4,852	8,261	7,302



**HSBC**  
**Latin America**

**Latin America -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>155</b>	<b>189</b>	<b>107</b>	<b>171</b>	<b>152</b>	<b>186</b>	<b>106</b>	<b>177</b>	<b>148</b>	<b>619</b>	<b>617</b>
<i>of which: net interest income/(expense)</i>	<i>78</i>	<i>94</i>	<i>66</i>	<i>80</i>	<i>84</i>	<i>109</i>	<i>73</i>	<i>86</i>	<i>68</i>	<i>324</i>	<i>336</i>
Change in expected credit losses and other credit impairment charges	(30)	(5)	(20)	3	—	(1)	(9)	2	9	(22)	1
Total operating expenses	(63)	(74)	(61)	(69)	(65)	(76)	(53)	(69)	(65)	(269)	(263)
<i>of which: staff expenses</i>	<i>(16)</i>	<i>(15)</i>	<i>(17)</i>	<i>(18)</i>	<i>(18)</i>	<i>(15)</i>	<i>(15)</i>	<i>(19)</i>	<i>(18)</i>	<i>(68)</i>	<i>(67)</i>
Share of profit in associates and joint ventures	—	—	—	1	—	—	—	—	—	1	—
<b>Profit before tax</b>	<b>62</b>	<b>110</b>	<b>26</b>	<b>106</b>	<b>87</b>	<b>109</b>	<b>44</b>	<b>110</b>	<b>92</b>	<b>329</b>	<b>355</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	15	(3)	2	(2)	(7)	5	—	5	1	(10)	11
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(1)	—	(1)	(1)	—	—	—	—	(3)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>140</b>	<b>184</b>	<b>96</b>	<b>149</b>	<b>133</b>	<b>150</b>	<b>71</b>	<b>126</b>	<b>105</b>	<b>629</b>	<b>507</b>
<i>of which: net interest income/(expense)</i>	<i>78</i>	<i>90</i>	<i>54</i>	<i>66</i>	<i>70</i>	<i>91</i>	<i>50</i>	<i>66</i>	<i>49</i>	<i>324</i>	<i>282</i>
Change in expected credit losses and other credit impairment charges	(30)	(5)	(17)	3	—	(2)	(8)	2	8	(22)	—
Total operating expenses	(63)	(70)	(54)	(59)	(54)	(63)	(37)	(53)	(47)	(266)	(223)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	1	—
<b>Profit before tax</b>	<b>47</b>	<b>109</b>	<b>25</b>	<b>93</b>	<b>79</b>	<b>85</b>	<b>26</b>	<b>75</b>	<b>66</b>	<b>342</b>	<b>284</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	7,345	7,825	8,121	8,985	8,092	7,588	7,774	6,713	7,211	7,825	7,588
Loans and advances to customers (net)	7,287	7,792	8,085	8,953	8,054	7,546	7,733	6,680	7,178	7,792	7,546
Total external assets	21,133	22,376	19,685	21,688	21,472	21,024	20,005	18,723	20,166	22,376	21,024
Customer accounts	4,775	6,362	4,880	4,316	5,775	5,199	4,241	3,901	3,653	6,362	5,199
Risk-weighted assets	13,483	15,779	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	15,779	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	7,287	6,318	6,792	7,158	6,491	6,119	6,051	5,264	5,124	7,792	7,572
Customer accounts	4,775	5,314	4,143	3,355	4,578	4,101	3,271	3,083	2,568	6,362	5,055

**HSBC**  
**Latin America**

**Latin America -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>44</b>	<b>6</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	<b>40</b>	<b>1</b>	<b>(22)</b>	<b>(21)</b>	<b>—</b>	<b>(2)</b>
<i>of which: net interest income/(expense)</i>	<b>(85)</b>	<b>(136)</b>	<b>(92)</b>	<b>(77)</b>	<b>(92)</b>	<b>(93)</b>	<b>(45)</b>	<b>(52)</b>	<b>(32)</b>	<b>(397)</b>	<b>(222)</b>
Change in expected credit losses and other credit impairment charges	—	(3)	—	—	—	(1)	(1)	—	1	(3)	(1)
Total operating expenses	<b>(5)</b>	<b>(52)</b>	<b>(15)</b>	<b>(11)</b>	<b>(8)</b>	<b>(30)</b>	<b>(3)</b>	<b>(17)</b>	<b>(13)</b>	<b>(86)</b>	<b>(63)</b>
<i>of which: staff expenses</i>	<b>(54)</b>	<b>(47)</b>	<b>(54)</b>	<b>(63)</b>	<b>(60)</b>	<b>(49)</b>	<b>(56)</b>	<b>(61)</b>	<b>(69)</b>	<b>(224)</b>	<b>(235)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>39</b>	<b>(49)</b>	<b>(17)</b>	<b>(13)</b>	<b>(10)</b>	<b>9</b>	<b>(3)</b>	<b>(39)</b>	<b>(33)</b>	<b>(89)</b>	<b>(66)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	<b>1</b>	<b>1</b>	<b>—</b>	<b>(1)</b>	<b>—</b>	<b>23</b>	<b>—</b>	<b>(23)</b>	<b>(17)</b>	<b>—</b>	<b>(17)</b>
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(5)	(2)	(5)	(1)	—	—	—	—	(13)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>43</b>	<b>2</b>	<b>—</b>	<b>—</b>	<b>(1)</b>	<b>11</b>	<b>4</b>	<b>2</b>	<b>(4)</b>	<b>—</b>	<b>8</b>
<i>of which: net interest income/(expense)</i>	<b>(85)</b>	<b>(131)</b>	<b>(83)</b>	<b>(66)</b>	<b>(75)</b>	<b>(71)</b>	<b>(35)</b>	<b>(37)</b>	<b>(24)</b>	<b>(397)</b>	<b>(174)</b>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	(3)	—
Total operating expenses	<b>(5)</b>	<b>(49)</b>	<b>(12)</b>	<b>(8)</b>	<b>(7)</b>	<b>(29)</b>	<b>(1)</b>	<b>(17)</b>	<b>(14)</b>	<b>(73)</b>	<b>(62)</b>
Share of profit in associates and joint ventures	—	—	—	1	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>38</b>	<b>(47)</b>	<b>(12)</b>	<b>(7)</b>	<b>(8)</b>	<b>(18)</b>	<b>3</b>	<b>(15)</b>	<b>(18)</b>	<b>(76)</b>	<b>(54)</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	—	—	—	—	—	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Total external assets	<b>227</b>	<b>515</b>	<b>466</b>	<b>487</b>	<b>244</b>	<b>23</b>	<b>26</b>	<b>18</b>	<b>33</b>	<b>515</b>	<b>23</b>
Customer accounts	—	—	—	—	—	—	—	—	—	—	—
Risk-weighted assets	<b>797</b>	<b>626</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>626</b>	<b>(n/a)</b>
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Latin America**

**SIGNIFICANT ITEMS**

**Latin America -- TOTAL**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	(1)	—	24	—	(23)	(17)	(1)	(16)
Fair value movements on financial instruments	16	(2)	2	(2)	(7)	4	—	5	1	(9)	10
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(337)	—	—	—	—	—	—	—	(337)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(22)	(4)	(9)	(3)	—	—	—	—	(38)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—
<b>Latin America -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(16)	(2)	(3)	(1)	—	—	—	—	(22)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Latin America**

**Latin America -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	(337)	—	—	—	—	—	—	—	(337)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**Latin America -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	15	(3)	2	(2)	(7)	5	—	5	1	(10)	11
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	—	(1)	(1)	—	—	—	—	(3)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Latin America**

**Latin America -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	1	—	(1)	—	23	—	(23)	(17)	—	(17)
Fair value movements on financial instruments	1	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(5)	(2)	(5)	(1)	—	—	—	—	(13)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

*1 Risk-weighted assets are non-additive across geographical regions due to market risk diversification effects within the Group.*

**Mexico -- TOTAL**

Reported (\$m)	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Net interest income	376	366	356	366	375	388	393	370	376	1,463	1,527
Net fee income	102	116	124	106	95	94	96	88	98	441	376
Other operating income/(expense)	160	155	167	142	187	114	100	92	84	651	390
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>638</b>	<b>637</b>	<b>647</b>	<b>614</b>	<b>657</b>	<b>596</b>	<b>589</b>	<b>550</b>	<b>558</b>	<b>2,555</b>	<b>2,293</b>
Change in expected credit losses and other credit impairment charges	(259)	(145)	(148)	(100)	(98)	(134)	(135)	(88)	(107)	(491)	(464)
Total operating expenses	(343)	(362)	(342)	(352)	(334)	(344)	(313)	(321)	(324)	(1,390)	(1,302)
<i>of which: staff expenses</i>	<i>(133)</i>	<i>(145)</i>	<i>(131)</i>	<i>(139)</i>	<i>(136)</i>	<i>(122)</i>	<i>(131)</i>	<i>(129)</i>	<i>(131)</i>	<i>(551)</i>	<i>(513)</i>
Share of profit in associates and joint ventures	1	2	2	9	—	—	—	—	—	13	—
<b>Profit before tax</b>	<b>37</b>	<b>132</b>	<b>159</b>	<b>171</b>	<b>225</b>	<b>118</b>	<b>141</b>	<b>141</b>	<b>127</b>	<b>687</b>	<b>527</b>

**Significant items - Totals (\$m)**

Revenue	12	(2)	2	(2)	(5)	3	(1)	3	1	(7)	6
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(11)	(3)	(3)	(2)	—	—	—	—	(19)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>626</b>	<b>614</b>	<b>625</b>	<b>588</b>	<b>636</b>	<b>585</b>	<b>558</b>	<b>530</b>	<b>522</b>	<b>2,562</b>	<b>2,284</b>
<i>of which: net interest income/(expense)</i>	<i>376</i>	<i>352</i>	<i>345</i>	<i>349</i>	<i>360</i>	<i>384</i>	<i>372</i>	<i>358</i>	<i>352</i>	<i>1,463</i>	<i>1,525</i>
Change in expected credit losses and other credit impairment charges	(259)	(139)	(144)	(95)	(94)	(132)	(128)	(85)	(100)	(491)	(463)
Total operating expenses	(343)	(335)	(329)	(333)	(319)	(340)	(297)	(311)	(303)	(1,371)	(1,302)
Share of profit in associates and joint ventures	1	1	2	9	—	—	—	—	—	13	—
<b>Profit before tax</b>	<b>25</b>	<b>141</b>	<b>154</b>	<b>169</b>	<b>223</b>	<b>113</b>	<b>133</b>	<b>134</b>	<b>119</b>	<b>713</b>	<b>519</b>

Balance sheet -- reported (\$m)	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	18,108	21,172	20,543	20,852	19,554	18,608	18,892	16,825	17,355	21,172	18,608
Loans and advances to customers (net)	17,395	20,426	19,853	20,128	18,832	17,890	18,147	16,134	16,595	20,426	17,890
Total external assets	34,731	40,907	39,723	41,242	40,835	39,311	38,766	35,862	38,298	40,907	39,311
Customer accounts	18,046	23,051	19,938	20,437	20,831	19,936	19,044	17,784	17,890	23,051	19,936
Risk-weighted assets	24,159	28,960	29,353	29,341	28,672	27,505	27,739	25,439	25,973	28,960	27,505
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	17,395	16,316	16,589	16,364	15,400	14,904	14,413	13,456	12,835	20,426	18,658
Customer accounts	18,046	18,413	16,660	16,615	17,035	16,608	15,125	14,832	13,836	23,051	20,792

**Mexico -- Wealth and Personal Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>429</b>	<b>431</b>	<b>444</b>	<b>421</b>	<b>439</b>	<b>391</b>	<b>395</b>	<b>359</b>	<b>387</b>	<b>1,735</b>	<b>1,532</b>
<i>of which: net interest income/(expense)</i>	<i>318</i>	<i>325</i>	<i>308</i>	<i>297</i>	<i>297</i>	<i>293</i>	<i>288</i>	<i>270</i>	<i>286</i>	<i>1,227</i>	<i>1,137</i>
Change in expected credit losses and other credit impairment charges	(183)	(137)	(123)	(84)	(93)	(121)	(100)	(82)	(100)	(437)	(403)
Total operating expenses	(247)	(253)	(245)	(258)	(242)	(242)	(224)	(220)	(231)	(998)	(917)
<i>of which: staff expenses</i>	<i>(70)</i>	<i>(78)</i>	<i>(68)</i>	<i>(70)</i>	<i>(70)</i>	<i>(65)</i>	<i>(68)</i>	<i>(67)</i>	<i>(70)</i>	<i>(286)</i>	<i>(270)</i>
Share of profit in associates and joint ventures	1	2	2	7	—	—	—	—	—	11	—
<b>Profit before tax</b>	<b>—</b>	<b>43</b>	<b>78</b>	<b>86</b>	<b>104</b>	<b>28</b>	<b>71</b>	<b>57</b>	<b>56</b>	<b>311</b>	<b>212</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(9)	(1)	—	—	—	—	—	—	(10)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>429</b>	<b>414</b>	<b>430</b>	<b>402</b>	<b>423</b>	<b>385</b>	<b>375</b>	<b>348</b>	<b>363</b>	<b>1,735</b>	<b>1,512</b>
<i>of which: net interest income/(expense)</i>	<i>318</i>	<i>313</i>	<i>299</i>	<i>283</i>	<i>284</i>	<i>289</i>	<i>272</i>	<i>262</i>	<i>267</i>	<i>1,227</i>	<i>1,123</i>
Change in expected credit losses and other credit impairment charges	(183)	(131)	(120)	(80)	(89)	(119)	(94)	(79)	(93)	(437)	(402)
Total operating expenses	(247)	(232)	(237)	(245)	(233)	(239)	(212)	(213)	(216)	(988)	(913)
Share of profit in associates and joint ventures	1	1	2	8	—	—	—	—	—	11	—
<b>Profit before tax</b>	<b>—</b>	<b>52</b>	<b>75</b>	<b>85</b>	<b>101</b>	<b>27</b>	<b>69</b>	<b>56</b>	<b>54</b>	<b>321</b>	<b>197</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	6,261	7,736	7,101	6,982	6,558	6,188	6,200	5,677	5,963	7,736	6,188
Loans and advances to customers (net)	5,736	7,154	6,579	6,467	6,036	5,674	5,682	5,176	5,402	7,154	5,674
Total external assets	11,159	13,659	14,199	14,134	13,924	13,404	12,282	11,186	12,022	13,659	13,404
Customer accounts	8,815	11,665	10,197	11,003	10,477	10,676	10,426	9,502	9,991	11,665	10,676
Risk-weighted assets	7,196	9,079	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	9,079	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	5,736	5,714	5,498	5,257	4,936	4,727	4,513	4,317	4,178	7,154	5,917
Customer accounts	8,815	9,318	8,520	8,946	8,567	8,894	8,280	7,925	7,727	11,665	10,723

**Mexico -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>101</b>	<b>102</b>	<b>101</b>	<b>111</b>	<b>127</b>	<b>103</b>	<b>100</b>	<b>94</b>	<b>89</b>	<b>441</b>	<b>386</b>
<i>of which: net interest income/(expense)</i>	<i>80</i>	<i>85</i>	<i>82</i>	<i>90</i>	<i>83</i>	<i>83</i>	<i>80</i>	<i>76</i>	<i>72</i>	<i>340</i>	<i>311</i>
Change in expected credit losses and other credit impairment charges	(49)	(12)	(19)	(18)	(6)	(11)	(27)	(8)	(15)	(55)	(61)
Total operating expenses	(55)	(58)	(51)	(51)	(51)	(56)	(48)	(52)	(49)	(211)	(205)
<i>of which: staff expenses</i>	<i>(13)</i>	<i>(14)</i>	<i>(13)</i>	<i>(13)</i>	<i>(13)</i>	<i>(14)</i>	<i>(13)</i>	<i>(12)</i>	<i>(12)</i>	<i>(53)</i>	<i>(51)</i>
Share of profit in associates and joint ventures	—	—	—	1	—	—	—	—	—	1	—
<b>Profit before tax</b>	<b>(3)</b>	<b>32</b>	<b>31</b>	<b>43</b>	<b>70</b>	<b>36</b>	<b>25</b>	<b>34</b>	<b>25</b>	<b>176</b>	<b>120</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>101</b>	<b>98</b>	<b>98</b>	<b>106</b>	<b>121</b>	<b>102</b>	<b>94</b>	<b>91</b>	<b>83</b>	<b>441</b>	<b>401</b>
<i>of which: net interest income/(expense)</i>	<i>80</i>	<i>82</i>	<i>79</i>	<i>86</i>	<i>79</i>	<i>82</i>	<i>76</i>	<i>73</i>	<i>68</i>	<i>340</i>	<i>320</i>
Change in expected credit losses and other credit impairment charges	(49)	(12)	(18)	(17)	(6)	(11)	(26)	(8)	(14)	(55)	(61)
Total operating expenses	(55)	(56)	(49)	(49)	(49)	(55)	(46)	(51)	(46)	(211)	(208)
Share of profit in associates and joint ventures	—	—	—	1	—	—	—	—	—	1	—
<b>Profit before tax</b>	<b>(3)</b>	<b>30</b>	<b>31</b>	<b>41</b>	<b>66</b>	<b>36</b>	<b>22</b>	<b>32</b>	<b>23</b>	<b>176</b>	<b>132</b>
	Balance sheet date									Balance sheet date	
<b>Balance sheet -- reported (\$m)</b>	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
Loans and advances to customers (gross)	5,435	6,480	6,178	5,953	5,838	5,711	5,683	5,371	5,275	6,480	5,711
Loans and advances to customers (net)	5,289	6,341	6,038	5,773	5,673	5,537	5,486	5,203	5,101	6,341	5,537
Total external assets	7,514	9,343	9,305	9,102	9,091	8,829	9,807	9,085	9,373	9,343	8,829
Customer accounts	6,262	7,032	6,398	6,750	6,207	5,634	5,668	5,203	5,316	7,032	5,634
Risk-weighted assets	6,974	8,251	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	8,251	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	5,289	5,065	5,045	4,694	4,639	4,613	4,357	4,339	3,945	6,341	5,775
Customer accounts	6,262	5,617	5,346	5,487	5,076	4,694	4,502	4,339	4,111	7,032	6,209



**Mexico -- Global Banking and Markets [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>62</b>	<b>98</b>	<b>98</b>	<b>82</b>	<b>87</b>	<b>91</b>	<b>83</b>	<b>86</b>	<b>77</b>	<b>365</b>	<b>337</b>
<i>of which: net interest income/(expense)</i>	<b>23</b>	<b>19</b>	<b>21</b>	<b>25</b>	<b>48</b>	<b>54</b>	<b>50</b>	<b>47</b>	<b>35</b>	<b>113</b>	<b>186</b>
Change in expected credit losses and other credit impairment charges	(27)	4	(6)	2	1	(2)	(8)	2	8	1	—
Total operating expenses	(34)	(34)	(35)	(35)	(34)	(33)	(35)	(34)	(32)	(138)	(134)
<i>of which: staff expenses</i>	(7)	(6)	(7)	(8)	(9)	(7)	(7)	(8)	(8)	(30)	(30)
Share of profit in associates and joint ventures	—	—	—	1	—	—	—	—	—	1	—
<b>Profit before tax</b>	<b>1</b>	<b>68</b>	<b>57</b>	<b>50</b>	<b>54</b>	<b>56</b>	<b>40</b>	<b>54</b>	<b>53</b>	<b>229</b>	<b>203</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	11	(2)	2	(2)	(5)	4	(1)	3	1	(7)	7
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(1)	—	—	—	—	(1)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>51</b>	<b>96</b>	<b>93</b>	<b>80</b>	<b>89</b>	<b>87</b>	<b>78</b>	<b>81</b>	<b>71</b>	<b>372</b>	<b>333</b>
<i>of which: net interest income/(expense)</i>	<b>23</b>	<b>19</b>	<b>21</b>	<b>24</b>	<b>46</b>	<b>54</b>	<b>48</b>	<b>45</b>	<b>33</b>	<b>113</b>	<b>189</b>
Change in expected credit losses and other credit impairment charges	(27)	4	(6)	2	1	(2)	(8)	2	7	1	—
Total operating expenses	(34)	(33)	(34)	(33)	(32)	(33)	(33)	(33)	(30)	(137)	(134)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	1	—
<b>Profit before tax</b>	<b>(10)</b>	<b>67</b>	<b>53</b>	<b>49</b>	<b>58</b>	<b>52</b>	<b>37</b>	<b>50</b>	<b>48</b>	<b>237</b>	<b>199</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	6,412	6,956	7,264	7,917	7,158	6,709	7,009	5,777	6,117	6,956	6,709
Loans and advances to customers (net)	6,370	6,931	7,236	7,888	7,123	6,679	6,979	5,755	6,092	6,931	6,679
Total external assets	15,915	17,723	16,030	17,830	17,642	17,078	16,677	15,593	16,905	17,723	17,078
Customer accounts	2,969	4,354	3,343	2,684	4,147	3,626	2,950	3,079	2,583	4,354	3,626
Risk-weighted assets	9,633	11,294	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	(n/a)	11,294	(n/a)
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	6,370	5,537	6,046	6,413	5,825	5,564	5,543	4,800	4,712	6,931	6,966
Customer accounts	2,969	3,478	2,794	2,182	3,392	3,020	2,343	2,568	1,998	4,354	3,860

**Mexico -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Reported (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>46</b>	<b>6</b>	<b>4</b>	<b>—</b>	<b>4</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>5</b>	<b>14</b>	<b>38</b>
<i>of which: net interest income/(expense)</i>	<i>(45)</i>	<i>(63)</i>	<i>(55)</i>	<i>(46)</i>	<i>(53)</i>	<i>(42)</i>	<i>(25)</i>	<i>(23)</i>	<i>(17)</i>	<i>(217)</i>	<i>(107)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(7)</b>	<b>(17)</b>	<b>(11)</b>	<b>(8)</b>	<b>(7)</b>	<b>(13)</b>	<b>(6)</b>	<b>(15)</b>	<b>(12)</b>	<b>(43)</b>	<b>(46)</b>
<i>of which: staff expenses</i>	<i>(43)</i>	<i>(47)</i>	<i>(43)</i>	<i>(48)</i>	<i>(44)</i>	<i>(36)</i>	<i>(43)</i>	<i>(42)</i>	<i>(41)</i>	<i>(182)</i>	<i>(162)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>39</b>	<b>(11)</b>	<b>(7)</b>	<b>(8)</b>	<b>(3)</b>	<b>(2)</b>	<b>5</b>	<b>(4)</b>	<b>(7)</b>	<b>(29)</b>	<b>(8)</b>
<b>Significant items - Totals (\$m)</b>											
Revenue	<b>1</b>	—	—	—	—	(1)	—	—	—	—	(1)
ECL	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(2)	(2)	(3)	(1)	—	—	—	—	(8)	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>											
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>45</b>	<b>6</b>	<b>4</b>	<b>—</b>	<b>3</b>	<b>11</b>	<b>11</b>	<b>10</b>	<b>5</b>	<b>14</b>	<b>38</b>
<i>of which: net interest income/(expense)</i>	<i>(45)</i>	<i>(62)</i>	<i>(54)</i>	<i>(44)</i>	<i>(49)</i>	<i>(41)</i>	<i>(24)</i>	<i>(22)</i>	<i>(16)</i>	<i>(217)</i>	<i>(107)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	<b>(7)</b>	<b>(14)</b>	<b>(9)</b>	<b>(6)</b>	<b>(5)</b>	<b>(13)</b>	<b>(6)</b>	<b>(14)</b>	<b>(11)</b>	<b>(35)</b>	<b>(47)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>38</b>	<b>(8)</b>	<b>(5)</b>	<b>(6)</b>	<b>(2)</b>	<b>(2)</b>	<b>5</b>	<b>(4)</b>	<b>(6)</b>	<b>(21)</b>	<b>(9)</b>
	Balance sheet date									Balance sheet date	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Balance sheet -- reported (\$m)</b>											
Loans and advances to customers (gross)	—	—	—	—	—	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Total external assets	<b>143</b>	<b>182</b>	<b>189</b>	<b>176</b>	<b>178</b>	<b>—</b>	<b>—</b>	<b>(2)</b>	<b>(2)</b>	<b>182</b>	<b>—</b>
Customer accounts	—	—	—	—	—	—	—	—	—	—	—
Risk-weighted assets	<b>356</b>	<b>336</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>(n/a)</b>	<b>336</b>	<b>(n/a)</b>
<b>Balance sheet data -- at most recent balance sheet date FX rates (\$m)</b>											
Loans and advances to customers (net)	—	—	—	—	—	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—	—	—	—	—	—

**HSBC  
Mexico**

**SIGNIFICANT ITEMS**

**Mexico -- TOTAL**

	Quarter ended								Year ended		
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	12	(2)	2	(2)	(5)	3	(1)	3	1	(7)	6
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(11)	(3)	(3)	(2)	—	—	—	—	(19)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—
<b>Mexico -- Wealth and Personal Banking [Re-presented]</b>											
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(9)	(1)	—	—	—	—	—	—	(10)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Mexico**

**Mexico -- Commercial Banking [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**Mexico -- Global Banking and Markets [Re-presented]**

<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	11	(2)	2	(2)	(5)	4	(1)	3	1	(7)	7
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(1)	—	—	—	—	(1)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Mexico**

**Mexico -- Corporate Centre [Re-presented]**

	Quarter ended									Year ended	
	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18	31-Dec-19	31-Dec-18
<b>Revenue significant items (\$m)</b>											
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	—	—	—	(1)	—	—	—	—	(1)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—
<b>Cost significant items (\$m)</b>											
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	(2)	(3)	(1)	—	—	—	—	(8)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—