

香港交易及結算所有限公司及香港聯合交易所有限公司對本文件的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本文件全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。



2021 年 10 月 25 日

(香港股份代號：5)

HSBC Holdings plc
滙豐控股有限公司

2021年第三季盈利公布

隨附之公告現正於 HSBC Holdings plc 滙豐控股有限公司上市之證券交易所發布。

代表
滙豐控股有限公司

集團公司秘書長及管治總監
戴愛蘭

於本公告發表之日，滙豐控股有限公司董事會成員包括：杜嘉祺*、祈耀年、段小纓†、范貝恩†、傅偉思†、古肇華†、利蘊蓮†、麥浩智†、梅愛苓†、聶德偉†、邵偉信、戴國良†及梅爾莫†。

* 集團非執行主席

† 獨立非執行董事

2021年10月25日

HSBC Holdings plc
滙豐控股有限公司

2021年第三季盈利公布

集團行政總裁祈耀年表示：

「集團第三季業績良好，利潤在信貸準備進一步撥回帶動下強勁增長。我們如期推進策略，各範疇均進展良好，而收入持續上升、各項業務的貸款渠道蓬勃擴展、交易結餘和按揭結欠繼續增加，皆是策略順利實施的最佳佐證。

雖然我們對外圍風險環境前景保持審慎，但相信集團已走出最近數季的谷底。基於我們對前景的信心，加上集團資本實力雄厚，我們宣布斥資最多20億美元回購股份，並預期將於短期內展開。」

財務表現（相對2020年第三季）

- 列賬基準除稅後利潤增加22億美元，達到42億美元；列賬基準除稅前利潤增加23億美元，達到54億美元。相關增長由預期信貸損失及其他信貸減值準備撥回，以及應佔聯營公司利潤上升所帶動。
- 2021年第三季所有地區均錄得盈利，顯示集團盈利趨向多元化。亞洲業務為集團列賬基準除稅前利潤貢獻33億美元，HSBC UK的列賬基準除稅前利潤亦增加10億美元，達到15億美元。
- 列賬基準收入上升1%，增至120億美元，當中已計及貨幣換算的有利變動。經調整收入下跌1%，降至122億美元，主要反映財富管理及個人銀行業務旗下制訂壽險產品業務的不利市場影響，以及資本市場及證券服務業務收入減少。雖然如此，我們的策略性重點業務（包括財富管理及貿易融資產品）仍持續取得佳績。
- 淨利息收益率為1.19%，與2020年第三季和2021年第二季相比大致保持穩定。
- 列賬基準預期信貸損失錄得撥回淨額7億美元，相比之下，2020年第三季則有8億美元提撥，反映經濟狀況保持穩定，以及信貸表現較預期為佳。
- 列賬基準及經調整營業支出大致維持不變，原因是包括科技投資在內的開支增長，被成本節約措施的效應所抵銷。
- 列賬基準客戶貸款結欠季內減少200億美元，當中已計及貨幣換算的不利變動。按固定匯率基準計算，客戶貸款結欠減少60億美元，主要因為客戶償還投資於香港多宗首次公開招股的140億美元短期借貸，但減幅被按揭結欠持續增長70億美元所部分抵銷。
- 普通股權一級資本比率為15.9%，較2021年第二季上升30個基點，反映風險加權資產減少，但普通股權一級資本於扣除預期股息後減少，抵銷了部分影響。

財務表現（相對2020年首九個月）

- 列賬基準除稅後利潤增加75億美元，達到127億美元；列賬基準除稅前利潤增加89億美元，達到162億美元。預期信貸損失錄得撥回淨額，抵銷了收入的跌幅有餘。2020年首九個月的列賬基準利潤已計及軟件無形資產減值13億美元（主要於歐洲），以及集團應佔一家聯營公司的商譽減值。
- 列賬基準收入下跌3%，降至376億美元，主要反映2020年利率下降，以及環球銀行及資本市場業務旗下資本市場及證券服務的收入減少。但制訂壽險產品業務的市場影響錄得有利變動淨額，加上環球銀行及資本市場業務的估值調整，抵銷了部分跌幅。
- 列賬基準預期信貸損失錄得撥回淨額14億美元，相比之下，2020年首九個月則有76億美元提撥。2021年首九個月的撥回淨額主要反映經濟前景較2020年好轉。有關減額亦反映2021年首九個月的第三級提撥有限，以及2020年首九個月就新加坡一項企業貸款所提撥的大額準備不復再現。
- 列賬基準營業支出上升2%，乃與表現掛鈎的應計酬勞上升，以及增加對科技的投資所致，但增幅被成本節約措施的影響所部分抵銷。
- 平均有形股本回報（年率）為9.1%，較2020年首九個月上升5.6個百分點。

前景

- 我們繼續在環境、社會及管治議題方面取得進展，包括於2020年10月份公布的氣候承諾，此外又持續推展工作，實踐於2021年5月股東周年大會上通過的氣候變化特別決議案內的承諾。
- 收入前景更趨樂觀，多項業務的費用收入均錄得增長，而淨利息收益也趨向穩定。在借貸增長，以及政策利率調升的時間早於預測推動下，淨利息收益有望於未來數季開始上升。
- 基於現時的主流經濟預測以及拖欠還款經驗，預料2021年的預期信貸損失將錄得撥回淨額，而2021年第四季亦有機會再錄得少量撥回淨額，視乎第三級準備的抵銷水平而定。我們於2020年增撥的第一級及第二級預期信貸損失準備中，目前尚餘大約12億美元。我們現時預計，預期信貸損失準備要到2022年下半年才會返回平均貸款30至40個基點的中期目標正常範圍。
- 我們於年內繼續嚴格控制成本。基於通脹壓力、持續投資及最近公布的收購和出售的影響和時間，我們預期2021和2022年的經調整成本於撇除估計為3億美元的英國銀行徵費後，大約為320億美元。隨著收入前景改善，加上政策利率有望調高，我們繼續致力於中期內實現平均有形股本回報率達到10%或以上的目標。
- 我們具備優勢推動增長及提高資本回報，並擬於2022年底前將普通股權一級比率維持於14%至14.5%的正常目標範圍。我們擬透過增長和資本回報兩者結合，以及監管發展預期將導致2022年風險加權資產增加200億至350億美元，來達致此目標。我們當前有眾多增長機遇，但鑑於集團資本狀況穩健，我們擬斥資最多20億美元回購股份，並預期將於短期內展開。

主要財務衡量指標

	截至下列日期止九個月		截至下列日期止季度		
	2021年 9月30日	2020年 9月30日	2021年 9月30日	2021年 6月30日	2020年 9月30日
列賬基準業績					
列賬基準收入（百萬美元）	37,563	38,672	12,012	12,565	11,927
列賬基準除稅前利潤（百萬美元）	16,242	7,392	5,403	5,060	3,074
列賬基準除稅後利潤（百萬美元）	12,664	5,164	4,242	3,854	2,039
母公司普通股股東應佔利潤（百萬美元）	10,819	3,336	3,543	3,396	1,359
成本效益比率 (%)	66.8	63.5	66.5	68.1	67.4
每股基本盈利（美元）	0.54	0.17	0.18	0.17	0.07
每股攤薄後盈利（美元）	0.53	0.16	0.17	0.17	0.07
淨利息收益率 (%)	1.20	1.35	1.19	1.20	1.20
替代表現衡量指標					
經調整收入（百萬美元）	37,998	39,971	12,201	12,395	12,374
經調整除稅前利潤（百萬美元）	17,946	10,053	5,996	5,508	4,398
經調整成本效益比率 (%)	62.7	58.3	62.2	64.0	61.5
以年率計之預期信貸損失及其他信貸減值準備（「預期信貸損失」）佔客戶貸款總額平均值之百分比 (%)	(0.18)	1.01	(0.25)	(0.11)	0.31
以年率計之平均普通股股東權益回報率 (%)	8.2	2.7	8.0	7.8	3.2
以年率計之平均有形股本回報率 (%) ¹	9.1	3.5	8.7	8.6	2.9

	於下列日期		
	2021年 9月30日	2021年 6月30日	2020年 12月31日
資產負債表			
資產總值（百萬美元）	2,968,791	2,976,005	2,984,164
客戶貸款淨額（百萬美元）	1,039,677	1,059,511	1,037,987
客戶賬項（百萬美元）	1,687,982	1,669,091	1,642,780
附息資產年初至今平均值（百萬美元）	2,195,384	2,188,991	2,092,900
客戶貸款佔客戶賬項百分比 (%)	61.6	63.5	63.2
股東權益總額（百萬美元）	198,144	198,218	196,443
有形普通股股東權益（百萬美元）	157,711	157,985	156,423
於期末每股普通股資產淨值（美元） ²	8.70	8.69	8.62
於期末每股普通股有形資產淨值（美元）	7.81	7.81	7.75
資本、槓桿及流動資金			
普通股權一級資本比率 (%) ³	15.9	15.6	15.9
風險加權資產（百萬美元） ³	839,184	862,292	857,520
總資本比率 (%) ³	21.3	21.0	21.5
槓桿比率 (%) ³	5.2	5.3	5.5
高質素流動資產（流動資金價值）（十億美元）	664	659	678
流動資金覆蓋比率 (%)	135	134	139
股份數據			
於期末流通在外面值0.5美元普通股之基本數目（百萬股）	20,201	20,223	20,184
於期末流通在外面值0.5美元普通股及具攤薄影響之潛在普通股之基本數目（百萬股）	20,296	20,315	20,272
流通在外面值0.5美元普通股之平均基本數目（百萬股）	20,212	20,211	20,169
每股普通股股息（期內）（美元）	—	0.07	0.15

列賬基準業績與經調整業績的對賬包括一系列重大項目，詳情請參閱第35頁。其他替代表現衡量指標的定義及計算載述於第32頁的「替代表現衡量指標」。

- 1 普通股股東應佔利潤（不包括商譽及其他無形資產減值以及有效保險業務現值（「PVIF」）的變動，除稅淨額）除以普通股股東平均股本（不包括商譽、有效保險業務現值及其他無形資產，扣除遞延稅項）。
- 2 每股普通股資產淨值的定義為股東權益總額減非累積優先股及資本證券，再除以已發行普通股（不包括本公司已購回及持作庫存之股份）數目。
- 3 除另有說明外，監管規定資本比率和水平按當時生效的《資本規定規例》之過渡安排（包括第29頁載述之IFRS 9「金融工具」監管規定過渡安排）計算。槓桿比率採用終點資本定義及IFRS 9監管規定過渡安排計算。隨著英國退出歐盟的過渡期屆滿，任何對歐盟規例及指令（包括技術準則）的提述應視為對根據經修訂《2018年歐洲聯盟（退出）法令》納入英國法律的版本的提述。

目錄

	頁次		頁次
摘要	1	– 與新冠病毒疫情相關的風險	16
– 主要財務衡量指標	2	– 地緣政治及宏觀經濟風險	16
– 業務摘要	3	– 銀行同業拆息過渡	17
財務概要	4	– 信貸風險	17
– 經調整業績	4	– 資本充足程度	29
– 綜合收益表摘要	5	– 槓桿	30
– 按環球業務及地區列示的業績	5	– 風險加權資產	30
– 收益表評述	6	– 監管發展	31
– 綜合資產負債表摘要	11	替代表現衡量指標	32
– 資產負債表評述	11	其他資料	46
– 環球業務	12	– 優先股之股息	46
附註	15	– 投資者關係 / 媒體關係聯絡資料	46
風險	16	– 有關前瞻性陳述之提示聲明	46
– 風險管理方針	16	– 詞彙及簡稱	48

滙豐控股有限公司今日將與分析員及投資者舉行有關最新經營狀況的電話會議，以配合《盈利公布》的發布。電話會議將於英國夏令時間上午7時30分舉行。有關參與電話會議及網上話音直播之細節，詳載於www.hsbc.com/investors。

本公布載有就歐盟條例第596/2014號《濫用市場條例》第7條（根據英國《2018年歐洲聯盟（退出）法令》而成為英國本地法律的一部分）而言的內幕消息。本公布乃根據香港法例第571章《證券及期貨條例》第XIVA部項下之內幕消息條文（定義見《香港聯合交易所有限公司證券上市規則》（「香港上市規則」））以及香港上市規則第13.09(2)(a)條而作出。

有關滙豐

滙豐控股有限公司

滙豐控股有限公司是滙豐集團的母公司，總部設於倫敦。集團在歐洲、亞洲、北美洲、拉丁美洲，以及中東和北非64個國家及地區設有辦事處，為全球客戶服務。於2021年9月30日，集團的資產達29,690億美元，是全球規模最大的銀行和金融服務機構之一。

業務摘要

我們於2021年2月更新了集團策略，以應對經營環境的根本變化。

我們的策略聚焦於四大範疇：

- 專注集團優勢，並投資於我們認為具備顯著增長機遇的領域；
- 透過增加科技投資，大幅加快數碼化步伐，從而加強客戶服務並提升效率；
- 透過建立強大的企業文化、簡化工作程序和裝備同事掌握未來所需的技能，注入增長動力；及
- 協助客戶及社區把握低碳經濟轉型的機遇。

2021年第三季，我們就收購AXA Insurance Pte Limited (AXA Singapore) 達成協議，目前正等待監管機構批准。新加坡是我們在東盟地區財富管理業務的樞紐，我們正擴展該國的保險和財富管理業務，致力成為亞洲財富管理業界的領袖，是項建議收購是我們實踐這個抱負的重要一步。

現今社會瞬息萬變，為了協助員工掌握所需技能，我們於2021年9月份推出了「Future Skills」培訓計劃，通過一系列學習和活動，邀請員工探索在個人、數碼、數據和可持續發展領域的技能。

我們繼續在環境、社會及管治議題方面取得進展，包括於2020年10月份公布的氣候承諾。新委任的集團首席可持續發展總監Celine Herweijer已於2021年7月履新，領導集團在淨零排放和更大範圍的可持續發展工作。她會向集團行政總裁匯報，並擔任集團行政委員會成員及集團環境、社會及管治督導委員會主席。

我們繼續推展在2021年5月股東周年大會上獲99.7%股東支持的氣候變化特別決議案。此外，集團行政總裁祈耀年獲委擔任由英國威爾斯親王發起的可持續發展市場倡議的要職，出任轄下金融服務工作組主席。我們在成立淨零排放銀行聯盟中擔任領導角色，而祈耀年更是格拉斯哥淨零排放金融聯盟的首席成員之一。格拉斯哥淨零排放金融聯盟由聯合國氣候特使馬克·卡尼 (Mark Carney) 創立，他亦是COP26（於格拉斯哥舉行的第26屆聯合國氣候變化大會締約國會議）主席國英國的顧問。我們亦獲委任為自然相關金融資訊披露工作組 (Taskforce on Nature-related Financial Disclosures) 的成員，印證自然資源的重要性日增。

我們的削減成本計劃繼續取得進展，自2020年計劃實施以來，累計已節省26億美元成本，而達標開支則為31億美元。我們目前預期2021和2022年的經調整成本於撇除英國銀行徵費後，約為320億美元。而據我們早前預測，2022年的經調整成本將為313億美元（按2021年9月的平均匯率計算，已計入英國銀行徵費）。我們已調高預測以反映通脹壓力、持續投資，以及最近公布的收購和出售的影響和時間所導致的支出。

截至2021年9月30日，集團累積削減了930億美元風險加權資產，並有望於2022年底前實現合共削減1,100億美元的目標。

我們維持強大的資本實力，於2021年9月30日的普通股權一級資本比率達到15.9%，並擬於2022年底前將比率維持在14%至14.5%的正常目標範圍。我們擬透過增長和資本回報兩者結合，以及監管發展預期將導致2022年風險加權資產增加200億至350億美元，來達致此目標。誠如我們於8月份的中期業績報告中指出，我們期望於2021年將股息派付比率目標調整至列賬基準每股普通股盈利的40%至55%。

財務概要

經調整業績

經調整業績的計算方法是，就導致按期比較資料扭曲的貨幣換算差額及重大項目之影響，對列賬基準業績作出調整。

我們認為，經調整業績使對內及對外匯報資料的方式保持一致、識別和量化管理層認為屬於重大的項目，並剖析管理層如何評估按期計算的業績表現，可為投資者提供有用的資訊。

貨幣換算差額

貨幣換算差額反映美元兌大多數主要貨幣匯價於2021年內的變動。我們剔除此等差額推算固定匯率資料，以便按對等基準評估資產負債表及收益表的表現，從而更深入了解業務的實際趨勢。

貨幣換算差額

2021年首九個月和2021年第三季貨幣換算差額的計算方法，是將經營非美元業務的分行、附屬公司、合資公司及聯營公司所涉款額，重新換算為美元：

- 2020年首九個月的收益表，乃按2021年首九個月的平均匯率換算；
- 季度期間的收益表，乃按2021年第三季的平均匯率換算；及
- 前期期末的資產負債表，則按2021年9月30日的匯率換算。

任何滙豐分行、附屬公司、合資公司或聯營公司的外幣計值資產及負債於換算為以功能貨幣計值時，並無作出匯率調整。滙豐阿根廷附屬公司的固定匯率資料並未就當地惡性通脹的影響而作進一步調整。凡在列表或評述內提及「貨幣換算差額」時，按滙豐經營業務所採用的功能貨幣呈列的比較數字，均已按上述基準以本期適用的匯率換算。

重大項目

「重大項目」泛指管理層和投資者為加深了解業務的實際趨勢，一般會另行識別及考慮的項目。

第36至45頁的列表詳列於2021年首九個月、2020年首九個月、2021年第三季、2021年第二季和2020年第三季期間，重大項目對各環球業務和地區的影響。

經調整業績 – 重大項目的貨幣換算

重大項目相關的貨幣換算差額作為重大項目的一個分項呈列。此呈列方式能更貼切比較業績的按期變動，因而被視為更具參考價值。

環球業務業績

集團行政總裁在集團行政委員會其他成員的協助下，就識別集團的可呈報類別而言被視作主要經營決策者。

集團行政總裁及集團行政委員會其他成員根據多項基準檢討營業活動，包括按環球業務及地區進行分析。根據 IFRS 8「營業類別」，我們的環球業務（財富管理及個人銀行、工商金融、環球銀行及資本市場）及企業中心為可呈報類別。環球業務的業績由主要經營決策者根據經調整業績進行評估，經調整業績已將重大項目及貨幣換算的影響從列賬基準業績中剔除。因此，我們按 IFRS 規定的經調整基準呈列該等業績。

集團經調整業績與列賬基準業績之對賬於第35頁呈列。按環球業務劃分的經調整與列賬基準業績的補充對賬於第36至40頁呈列，以供參考。

管理層對經調整收入的意見

環球業務類別評述包括按主要產品劃分的經調整收入明細列表，反映評估及管理該等業務收入表現所用的基準。

自2021年第一季起，環球銀行及資本市場業務「管理層對經調整收入的意見」已作修訂，以配合業務管理責任和表現評估方式的變更。比較數字已相應重列。有關最新的財務表現概要請參閱第14頁。

綜合收益表摘要

	截至下列日期止九個月		截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
淨利息收益	19,708	20,959	6,610	6,584	6,450
費用收益淨額	9,996	8,907	3,322	3,211	2,981
持作交易用途或按公允值予以管理之金融工具淨收益	5,909	7,768	1,725	1,775	2,000
按公允值計入損益賬之保險業務資產和負債（包括相關衍生工具）淨收益 / （支出）	2,825	(254)	30	1,631	1,036
指定債務及相關衍生工具之公允值變動 ¹	(147)	278	(80)	46	81
強制性按公允值計入損益賬之其他金融工具之公允值變動	686	259	138	291	179
金融投資減除虧損後增益	555	599	122	126	133
保費收益淨額	8,382	7,798	2,719	2,786	2,779
其他營業收益	339	805	184	228	334
營業收益總額	48,253	47,119	14,770	16,678	15,973
已支付保險賠償和利益及投保人負債變動之淨額	(10,690)	(8,447)	(2,758)	(4,113)	(4,046)
未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額 ²	37,563	38,672	12,012	12,565	11,927
預期信貸損失及其他信貸減值準備變動	1,378	(7,643)	659	284	(785)
營業收益淨額	38,941	31,029	12,671	12,849	11,142
營業支出總額（不包括商譽及其他無形資產減值）	(24,954)	(23,207)	(7,909)	(8,518)	(7,968)
商譽及其他無形資產減值	(122)	(1,361)	(80)	(42)	(73)
營業利潤	13,865	6,461	4,682	4,289	3,101
應佔聯營及合資公司利潤 / （虧損）	2,377	931	721	771	(27)
除稅前利潤	16,242	7,392	5,403	5,060	3,074
稅項支出	(3,578)	(2,228)	(1,161)	(1,206)	(1,035)
除稅後利潤	12,664	5,164	4,242	3,854	2,039
應佔：					
－ 母公司普通股股東	10,819	3,336	3,543	3,396	1,359
－ 母公司優先股股東	7	67	—	—	22
－ 其他權益持有人	1,161	1,066	495	212	449
－ 非控股股東權益	677	695	204	246	209
除稅後利潤	12,664	5,164	4,242	3,854	2,039
	美元	美元	美元	美元	美元
每股基本盈利	0.54	0.17	0.18	0.17	0.07
每股攤薄後盈利	0.53	0.16	0.17	0.17	0.07
每股普通股股息（期內派付） ³	0.22	—	0.07	0.15	—
	%	%	%	%	%
平均普通股股東權益回報（年率）	8.2	2.7	8.0	7.8	3.2
平均有形股本回報（年率）	9.1	3.5	8.7	8.6	2.9
成本效益比率	66.8	63.5	66.5	68.1	67.4

¹ 為融資目的而發行的債務工具指定按公允值計量，以減少會計錯配。

² 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

³ 包括截至2021年12月31日止財政年度每股普通股0.07美元，並已於2021年9月派付之中期股息，以及截至2020年12月31日止財政年度每股普通股0.15美元，並已於2021年4月派付之股息。

按環球業務及地區列示的業績

按環球業務列示的業績

	截至下列日期止九個月		截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
經調整收入 ¹					
財富管理及個人銀行	16,818	17,264	5,418	5,655	5,570
工商金融	10,026	10,574	3,374	3,282	3,247
環球銀行及資本市場	11,482	12,283	3,604	3,544	3,709
企業中心	(328)	(150)	(195)	(86)	(152)
總計	37,998	39,971	12,201	12,395	12,374
經調整除稅前利潤					
財富管理及個人銀行	5,763	3,101	1,900	1,934	1,438
工商金融	5,350	1,326	1,973	1,550	1,206
環球銀行及資本市場	4,723	3,814	1,416	1,360	1,248
企業中心	2,110	1,812	707	664	506
總計	17,946	10,053	5,996	5,508	4,398

¹ 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

盈利公布 – 2021年第三季

按地區列示的業績

	截至下列日期止九個月		截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
列賬基準除稅前利潤 / (虧損)					
歐洲	3,110	(2,976)	1,142	971	84
亞洲	10,239	10,556	3,303	3,178	3,187
中東及北非	1,101	(326)	378	386	(300)
北美洲	1,163	16	358	321	(7)
拉丁美洲	629	122	222	204	110
總計	16,242	7,392	5,403	5,060	3,074
經調整除稅前利潤 / (虧損)					
歐洲	4,230	(1,593)	1,549	1,141	473
亞洲	10,455	10,773	3,371	3,277	3,254
中東及北非	1,138	191	393	395	186
北美洲	1,440	600	441	471	382
拉丁美洲	683	82	242	224	103
總計	17,946	10,053	5,996	5,508	4,398

上表呈列按環球業務及地區列示的經調整除稅前利潤，以補充下文有關經調整業績的評述。

第36至45頁的列表為各環球業務及地區之列賬基準與經調整業績的對賬。

收益表評述

集團

2021年第三季與2020年第三季比較 – 列賬基準業績

與2020年第三季比較的列賬基準除稅前利潤變動

	截至下列日期止季度			
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	變動 2021年第三季相對2020年第三季 百萬美元 %	
收入	12,012	11,927	85	1
預期信貸損失	659	(785)	1,444	>100
營業支出	(7,989)	(8,041)	52	1
應佔聯營及合資公司利潤 / (虧損)	721	(27)	748	>100
除稅前利潤	5,403	3,074	2,329	76
稅項支出	(1,161)	(1,035)	(126)	(12)
除稅後利潤	4,242	2,039	2,203	>100

列賬基準利潤

列賬基準除稅後利潤為42億美元，較2020年第三季增加22億美元。

列賬基準除稅前利潤為54億美元，增加23億美元，增幅為76%，主要由於列賬基準預期信貸損失錄得撥回淨額，反映經濟前景持續穩定，以及信貸表現較預期為佳，而2020年第三季則錄得提撥淨額。此外，集團應佔沙地英國銀行的商譽減值不復再現，應佔聯營及合資公司利潤因而受惠。

列賬基準預期信貸損失減少，導致所有地區的列賬基準除稅前利潤均告上升，HSBC UK的除稅前利潤亦增加10億美元。

列賬基準收入包括若干波動項目的不利公允值變動，尤其是：

- 財富管理及個人銀行業務旗下制訂壽險產品業務錄得不利市場影響4,000萬美元，而2020年第三季則錄得有利變動1.26億美元。
- 環球銀行及資本市場業務的信貸及資金估值調整錄得不利變動4,900萬美元，而2020年第三季則錄得有利變動3,200萬美元。

列賬基準收入

列賬基準收入為120億美元，較2020年第三季上升1億美元，升幅為1%，主要是有利的貨幣換算差額3億美元所致。

列賬基準收入已計及上述財富管理及個人銀行業務和環球銀行及資本市場業務若干波動項目的不利公允值變動，以及環球銀行及資本市場業務旗下資本市場及證券服務業務的收入下跌，尤以環球債務市場業務為甚。此外，淨利息收益減少，原因是2020年全球利率下跌，顯著拖累財富管理及個人銀行業務旗下的存款業務以及工商金融業務和環球銀行及資本市場業務旗下環球資金管理業務的存款業務。但環球銀行及資本市場業務旗下股票業務、證券服務業務和槓桿及收購融資業務的收入增加、工商金融業務全線產品的費用收益增長以及全球貿易量於2021年回升，抵銷了部分跌幅。

期內的重項目包括金融工具的1億美元不利公允值變動，亦包括與出售虧損有關的重組架構及其他相關成本1億美元（與集團削減風險加權資產的承諾相關），與2020年第三季比較大致維持不變。隨著集團繼續削減風險加權資產，預期未來季度會產生更多出售虧損。

列賬基準預期信貸損失

列賬基準預期信貸損失錄得撥回淨額7億美元，而2020年第三季則有提撥淨額8億美元。2021年第三季的撥回淨額反映經濟狀況持續穩定，以及信貸表現較預期為佳。相比之下，2020年第三季則因新冠病毒爆發初期經濟前景惡化，需要作出重大的第一級及第二級準備。此外，2021年第三季的第三級準備亦告減少。

列賬基準營業支出

列賬基準營業支出為80億美元，大致維持不變。遣散費減少2億美元，導致重組架構及其他相關成本下跌2億美元，但被貨幣換算差額的不利變動2億美元大致抵銷。

我們繼續投資於科技（包括於數碼銀行服務的投資），相關影響被2021年第三季的6億美元成本節約措施大致抵銷。

列賬基準之應佔聯營及合資公司利潤

列賬基準之應佔聯營及合資公司利潤為7億美元，較2020年第三季增加7億美元，反映2020年第三季集團應佔沙地英國銀行的商譽減值不復再現，導致應佔該行的利潤增加、來自交通銀行股份有限公司（「交通銀行」）的應佔利潤上升，以及英國企業增長基金 (Business Growth Fund) 的資產估值回升，增加了集團的應佔利潤。

集團

2021年第三季與2020年第三季比較 – 經調整業績

與2020年第三季比較的經調整除稅前利潤變動

	截至下列日期止季度			
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	變動	
			2021年第三季相對2020年第三季 百萬美元	%
收入	12,201	12,374	(173)	(1)
預期信貸損失	659	(823)	1,482	>100
營業支出	(7,585)	(7,612)	27	0
應佔聯營及合資公司利潤	721	459	262	57
除稅前利潤	5,996	4,398	1,598	36

經調整利潤

經調整除稅前利潤為60億美元，較2020年第三季增加16億美元，增幅為36%，主要原因是列賬基準預期信貸損失錄得撥回淨額，反映經濟前景持續穩定，以及信貸表現較預期為佳。相比之下，2020年第三季則錄得提撥淨額。集團應佔聯營及合資公司利潤亦有所增加。

儘管策略性重點業務（包括財富管理及貿易融資產品）表現持續造好，但經調整收入仍略為下跌，而環球資金管理業務的收入相對2021年第二季則保持穩定。

經調整收入

經調整收入為122億美元，較2020年第三季下跌2億美元，跌幅為1%，主要是由於財富管理及個人銀行業務旗下制訂壽險產品業務錄得不利市場影響淨額1.67億美元。環球銀行及資本市場業務方面，儘管股票業務、證券服務業務和槓桿及收購融資業務的收入增加，資本市場及證券服務業務旗下環球債務市場的經調整收入則顯著下跌，信貸及資金估值調整亦錄得8,400萬美元不利變動淨額。工商金融業務方面，全線產品的費用收益均告上升，並因全球貿易量於2021年回升而受惠。

經調整收入的跌幅已計及淨利息收益減少，此乃由於2020年全球利率下跌，主要影響集團財富管理及個人銀行業務旗下的存款業務以及工商金融業務和環球銀行及資本市場業務旗下環球資金管理業務的存款業務。然而，淨利息收益已較2021年第二季回穩。

經調整預期信貸損失

經調整預期信貸損失錄得撥回淨額7億美元，2020年第三季則有8億美元提撥。2021年第三季的預期信貸損失反映經濟狀況持續穩定，以及信貸表現較預期為佳。相比之下，2020年第三季的第一級及第二級準備則大幅增加。此外，2021年第三季的第三級準備亦告減少。

經調整營業支出

經調整營業支出為76億美元，大致維持不變。集團持續投資於科技（包括於數碼銀行服務的投資），相關影響被成本節約措施所大致抵銷。

經調整應佔聯營及合資公司利潤

經調整應佔聯營及合資公司利潤為7億美元，增加3億美元，增幅為57%，反映來自交通銀行股份有限公司（「交通銀行」）的應佔利潤上升，以及英國企業增長基金的資產估值回升，增加了集團的應佔利潤。

集團

2021年首九個月與2020年首九個月比較 – 列賬基準業績

與2020年首九個月比較的列賬基準除稅前利潤變動

	截至下列日期止九個月			
	2021年 9月30日	2020年 9月30日	變動	
	百萬元	百萬元	2021年首九個月相對2020年首九個月 百萬元	%
收入	37,563	38,672	(1,109)	(3)
預期信貸損失	1,378	(7,643)	9,021	>100
營業支出	(25,076)	(24,568)	(508)	(2)
應佔聯營及合資公司利潤	2,377	931	1,446	>100
除稅前利潤	16,242	7,392	8,850	>100
稅項支出	(3,578)	(2,228)	(1,350)	(61)
除稅後利潤	12,664	5,164	7,500	>100

列賬基準利潤

列賬基準除稅後利潤為127億美元，較2020年首九個月增加75億美元。

列賬基準除稅前利潤為162億美元，較2020年首九個月增加89億美元，主要是由於列賬基準預期信貸損失減少，反映未來經濟前景改善，尤其是英國，而2020年首九個月則需作出重大的第一級和第二級準備。應佔聯營及合資公司利潤亦告上升，唯因列賬基準收入下跌及列賬基準營業支出上升而被部分抵銷。

列賬基準收入減少，主要反映2020年全球利率下跌的影響，以及環球銀行及資本市場業務旗下資本市場及證券服務業務的收入較表現強勁的2020年首九個月減少。列賬基準收入亦包括若干波動項目的有利影響淨額：

- 財富管理及個人銀行業務旗下制訂壽險產品業務錄得有利市場影響3.73億美元，而2020年首九個月則有不利變動2.18億美元。
- 環球銀行及資本市場業務旗下的資本市場及證券服務業務錄得有利的信貸及資金估值調整變動，不利調整金額由2020年首九個月的3.22億美元降至1,400萬美元。自營投資業務錄得估值增長3.25億美元，而2020年首九個月則為4,000萬美元。

以上因素被下列項目所部分抵銷：

- 企業中心錄得長期債務及相關掉期的不利公允值變動8,900萬美元（2020年首九個月：有利變動1.63億美元）。

2021年首九個月，集團業務所在的全部地區均錄得盈利。儘管受全球利率下跌拖累，亞洲業務繼續表現強勁。此外，所有其他地區的盈利亦大幅回升，主要反映隨著經濟前景好轉，預期信貸損失錄得撥回淨額，HSBC UK尤為顯著。

IFRS 17「保單」載列實體簽發的保單及持有的再保險合約於入賬時應遵循的規定。IFRS 17於2023年1月1日生效，並可能對保險業務的盈利能力產生重大不利影響。有關IFRS 17對集團保險業務業績的影響，請參閱第10頁。

列賬基準收入

列賬基準收入為376億美元，較2020年首九個月下跌11億美元，跌幅為3%，主要反映全球利率下跌，顯著拖累財富管理及個人銀行業務旗下的存款業務以及工商金融業務和環球銀行及資本市場業務旗下環球資金管理業務的存款業務。環球銀行及資本市場業務旗下的資本市場及證券服務業務方面，儘管股票業務活動增加，但環球外匯及環球債務市場業務的收入較表現強勁的2020年首九個月減少，而信貸及資金估值調整則錄得有利變動。此外，企業中心的收入下降。

主要在制訂壽險產品業務市場影響的有利變動淨額帶動下，財富管理及個人銀行業務旗下的財富管理業務收入增加，加上投資產品分銷業務、資產管理業務及新造保險業務均有增長，緩減了上述部分跌幅。環球銀行及資本市場業務的收入亦受惠於自營投資業務的有利估值增益和槓桿及收購融資業務的收入增加。工商金融業務旗下的信貸及貸款業務收入隨著息差改善而增加，貿易量回升亦令旗下環球貿易及融資業務的費用收益有所增長。

列賬基準收入的跌幅已計及金融工具的不利公允值變動6億美元，但有關跌幅被貨幣換算差額的14億美元有利影響抵銷有餘。

列賬基準預期信貸損失

列賬基準預期信貸損失錄得撥回淨額14億美元，2020年首九個月則有76億美元提撥。2021年首九個月的撥回淨額反映經濟前景改善，尤其是英國。相比2020年首九個月，由於新冠病毒疫情爆發拖累經濟前景惡化，以致需要作出重大的第一級及第二級準備。預期信貸損失減少亦反映第三級提撥水平有限，2020年首九個月就新加坡一項企業貸款所提撥的大額準備亦不復再現。

基於目前普遍認為的經濟及違約狀況，2021年的預期信貸損失準備預計將錄得撥回淨額，2021年第四季更有機會再錄得少量撥回淨額，視乎第三級準備的抵銷水平而定。我們現時預計，預期信貸損失準備要到2022年下半年才會返回平均貸款30至40個基點的中期目標正常範圍。

有關預期信貸損失計算的詳情（包括適用於該等計算的計量不確定性和重大判斷，替代／額外境況及模型後調整的影響），請參閱第20至23頁。

列賬基準營業支出

列賬基準營業支出為251億美元，較2020年首九個月上升5億美元，升幅為2%，主要反映與表現掛鈎的酬勞增加9億美元，後者乃根據預期盈利表現計算。此外，科技投資（包括於數碼銀行服務的投資）增加6億美元。我們亦增加於亞洲財富管理業務的投資1億美元。相關增幅被成本節約計劃的15億美元影響所部分抵銷。

列賬基準營業支出已計及貨幣換算差額的11億美元不利影響和重組架構及其他相關成本的2億美元增幅，當中遣散費減少1億美元。然而，2020年首九個月主要來自歐洲業務的無形資產減值13億美元（當中2億美元為重組架構及其他相關成本）不再重現，大致抵銷了前者的影響。

列賬基準之應佔聯營及合資公司利潤

列賬基準之應佔聯營及合資公司利潤為24億美元，增加14億美元，主要反映2020年首九個月集團應佔沙地英國銀行的商譽減值準備不復再現，導致應佔該行利潤增加，以及來自交通銀行的應佔利潤上升。英國企業增長基金的資產估值較2020年首九個月回升，亦增加了集團的應佔利潤。

稅項支出

2021年首九個月的實質稅率為22%，低於2020年首九個月的30.1%。2021年首九個月的實質稅率上升乃由於英國落實法例，自2023年4月1日起提高相關法定稅率。2020年首九個月實質稅率高企，主要由於並無就英國業務虧損確認遞延稅項。

集團

2021年首九個月與2020年首九個月比較 – 經調整業績

與2020年首九個月比較的經調整除稅前利潤變動

	截至下列日期止九個月			
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	變動	
			2021年首九個月相對2020年首九個月 百萬美元	%
收入	37,998	39,971	(1,973)	(5)
預期信貸損失	1,378	(8,110)	9,488	>100
營業支出	(23,807)	(23,316)	(491)	(2)
應佔聯營及合資公司利潤	2,377	1,508	869	58
除稅前利潤	17,946	10,053	7,893	79

經調整利潤

經調整除稅前利潤為179億美元，較2020年首九個月增加79億美元，增幅為79%，主要由於經濟前景改善（尤其是英國），令經調整預期信貸損失錄得撥回淨額，而2020年首九個月則需作出重大的第一級和第二級準備。應佔聯營及合資公司利潤亦告增加。

此等因素因經調整收入下跌而被部分抵銷，主要反映全球利率下跌，導致淨利息收益減少，以及環球銀行及資本市場業務旗下資本市場及證券服務業務的收入較表現強勁的2020年首九個月減少。此外，經調整營業支出上升，主要因為與表現掛鈎的應計酬勞增加。

經調整收入

經調整收入為380億美元，較2020年首九個月減少20億美元，減幅為5%，主要來自淨利息收益，原因是全球利率下跌，顯著拖累財富管理及個人銀行業務旗下的存款業務以及工商金融業務和環球銀行及資本市場業務旗下環球資金管理業務的存款業務。環球銀行及資本市場業務旗下的資本市場及證券服務業務方面，環球外匯及環球債務市場業務收入減少，反映儘管股票業務活動增加，但市場波幅及客戶活動則較表現強勁的2020年首九個月減少，而信貸及資金估值調整則錄得有利變動3.27億美元。此外，企業中心的收入下降。

主要在制訂壽險產品業務市場影響的5.98億美元有利變動淨額帶動下，財富管理及個人銀行業務旗下的財富管理業務收入增加，加上投資產品分銷業務、資產管理業務及新造保險業務均有增長，緩減了上述部分跌幅。環球銀行及資本市場業務旗下自營投資業務的有利重估較2020年首九個月為高，而槓桿及收購融資業務的收入亦有所上升。工商金融業務旗下的信貸及貸款業務收入隨著息差改善而增加，貿易量回升亦令旗下環球貿易及融資業務的費用收益有所增長。

經調整預期信貸損失

剔除貨幣換算差額按期影響的經調整預期信貸損失錄得撥回淨額14億美元，2020年首九個月則有81億美元提撥，反映經濟前景改善，尤其是英國，因而產生撥回。相比2020年首九個月，由於新冠病毒疫情爆發拖累經濟前景惡化，以致需要作出重大的第一級及第二級準備。預期信貸損失減少亦反映2021年首九個月的第三級提撥水平有限，以及2020年首九個月就新加坡一項企業貸款所提撥的大額準備不復再現。

經調整營業支出

經調整營業支出為238億美元，較2020年首九個月增加5億美元，增幅為2%，主要反映與表現掛鈎的酬勞增加8億美元，後者乃根據預期盈利的表現計算。此外，科技投資（包括於數碼銀行服務的投資）增加6億美元。我們亦增加於亞洲財富管理業務的投資1億美元。相關增幅被成本節約計劃的15億美元影響所部分抵銷。

於2021年9月30日，等同全職僱員人數為223,448人，較2020年12月31日減少2,611人，合約員工人數為6,236人，增加544人，主要由與業務拓展及轉型措施相關的增聘所致。

經調整應佔聯營及合資公司利潤

經調整應佔聯營及合資公司利潤為24億美元，較2020年首九個月增加9億美元，增幅為58%，包括來自交通銀行及沙地英國銀行的應佔利潤增長。來自英國企業增長基金的應佔利潤亦因資產估值較2020年首九個月回升而增加。

淨利息收益率

	截至下列日期止九個月		截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
淨利息收益	19,708	20,959	6,610	6,584	6,450
付息資產平均值	2,195,384	2,070,703	2,207,960	2,198,953	2,141,454
	%	%	%	%	%
總孳息率 ¹	1.64	2.09	1.62	1.64	1.76
減：應付利息總額 ¹	(0.54)	(0.89)	(0.53)	(0.53)	(0.68)
淨息差 ²	1.10	1.20	1.09	1.11	1.08
淨利息收益率 ³	1.20	1.35	1.19	1.20	1.20

¹ 總孳息率指就付息資產平均值所賺取之平均年息率。應付利息總額指平均年息支出佔付息負債平均值的百分比。

² 淨息差指就付息資產平均值所賺取之平均年息率（扣除已攤銷溢價及貸款費用）與就付息資金平均值所支付之平均年息率兩者間之差額。

³ 淨利息收益率指淨利息收益佔付息資產平均值之按年計算百分比。

淨利息收益率為1.2%，較2020年首九個月下跌15個基點，乃市場利率下跌所致。付息資產平均值收益率下跌45個基點，但被付息負債平均值的資金成本下跌35個基點所部分抵銷。淨利息收益率於2021年首九個月的跌幅已計及重大項目的有利影響及貨幣換算差額的不利影響。若不計及此等因素，淨利息收益率則下跌14個基點。

2021年第三季的淨利息收益率為1.19%，按年及按季均下跌1個基點，主要原因是在資產負債表中，低收益短期資金和同業貸款的比率增加，以及高收益有期貨款結欠減少。

保險業務的業績

IFRS 17「保單」載列簽發的保單及持有的再保險合約之入賬規定，並於2023年1月1日生效。誠如《2020年報及賬目》所指，與保險業務現有會計政策比較，IFRS 17規定作出多項主要變動。

- 根據IFRS 17，有效長期保險業務現值（「PVIF」）資產將不獲確認，取而代之，估計未來利潤將作為合約服務收益（「CSM」）而計入保單負債的計量，並隨著於保單期限內提供服務逐步確認收入。儘管個別保單期內的利潤將維持不變，但根據IFRS 17，其出現的時間將會較後。
- IFRS 17規定，計量保險資產及負債時增加使用現行市值。此外，以CSM負債取代PVIF資產將減少有形和整體股東權益。
- 根據IFRS 17，直接應佔成本將納入CSM中，並（如確認）呈列為列賬基準收入的扣減。這將導致列賬基準營業支出減少。

集團現正著手實施IFRS 17，而該準則的行業慣例及詮釋尚在制訂中。此外，對我們保險業務預測未來回報的影響，取決於我們保單組合的增長、年期和成分。因此，實施該準則可能造成的財務影響仍不確定。

我們預期於公布2022年上半年中期業績時或前後交待對我們保險業務的收益表和資產負債表可能造成的影響之最新詳情。就規劃集團的財務資源而言，我們的初步假設（根據2022年預期情況的分析）是，因而產生的會計變動雖然預期會出現不同結果，但過渡至IFRS 17或會減少保險業務的盈利能力約三分之二。保險業務的平均普通股股東權益回報預期不會受到重大影響。保險業務的股東權益預期會受到相近的影響，主要反映PVIF資產的撇銷和CSM負債的建立（後者影響有形股東權益）。2021年上半年，制訂保險產品的附屬公司之股東權益為164億美元，包括PVIF資產94億美元及相關遞延稅項負債17億美元。

保險附屬公司的股息分派預期不會受到重大影響，主要原因是保險實體不會於其獨立財務報表中確認PVIF。同樣地，集團的監管規定資本（不會將保險實體的業績綜合入賬）預期亦不會受到重大影響。

綜合資產負債表摘要

	於下列日期		
	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 12月31日 百萬美元
資產			
現金及於中央銀行之結餘	409,918	393,559	304,481
交易用途資產	256,374	260,250	231,990
指定及其他強制性按公允值計入損益賬之金融資產	49,068	49,120	45,553
衍生工具	198,533	209,516	307,726
同業貸款	95,974	86,886	81,616
客戶貸款 ¹	1,039,677	1,059,511	1,037,987
反向回購協議 – 非交易用途	211,035	201,714	230,628
金融投資	428,751	434,576	490,693
其他資產	279,461	280,873	253,490
資產總值	2,968,791	2,976,005	2,984,164
負債及股東權益			
負債			
同業存放	92,548	100,448	82,080
客戶賬項	1,687,982	1,669,091	1,642,780
回購協議 – 非交易用途	121,158	112,798	111,901
交易用途負債	89,212	89,637	75,266
指定按公允值列賬之金融負債	146,086	151,686	157,439
衍生工具	189,169	200,156	303,001
已發行債務證券	82,903	84,218	95,492
保單未決賠款	111,015	110,572	107,191
其他負債	242,029	250,635	204,019
負債總額	2,762,102	2,769,241	2,779,169
股東權益			
股東權益總額	198,144	198,218	196,443
非控股股東權益	8,545	8,546	8,552
各類股東權益總額	206,689	206,764	204,995
負債及各類股東權益總額	2,968,791	2,976,005	2,984,164

¹ 扣除減值準備。

資產負債表評述

資產負債表 – 2021年9月30日相對2021年6月30日

於2021年9月30日，集團資產總值為3萬億美元，按列賬基準計算減少70億美元，當中已計及貨幣換算差額的不利影響390億美元。

資產總值減少反映客戶貸款下降，但被現金結餘增加160億美元所部分抵銷，後者的增幅來自工商客戶的存貸餘額增加、存款上升，以及反向回購協議增長，乃客戶需要和短期資金需求增加所帶動。

按列賬基準計算，客戶貸款佔客戶賬項的百分比為61.6%，較2021年6月30日的63.5%為低。

客戶貸款

按列賬基準計算，客戶貸款為1萬億美元，減少200億美元，當中包括貨幣換算差額的不利影響140億美元。按固定匯率基準計算，客戶貸款結欠減少60億美元。

財富管理及個人銀行業務的客戶貸款減少20億美元，降至4,820億美元，主要原因是客戶償還為投資於香港多宗首次公開招股而借入的90億美元短期資金。但隨著房地產市場交易活動持續增加，按揭結欠錄得增長，尤以英國（增加20億美元）、香港（增加20億美元）和加拿大（增加10億美元）為甚，抵銷了大部分減幅。

環球銀行及資本市場業務的客戶貸款為2,120億美元，減少20億美元，工商金融業務的客戶貸款為3,450億美元，減少10億美元。貸款減少的主要原因是客戶償還為投資於香港多宗首次公開招股而借入的短期資金。此外，工商金融業務的貿易貸款增加20億美元，反映環球貿易量回升，大大紓緩其他有期貨款的減幅。

客戶賬項

列賬基準客戶賬項為1.7萬億美元，增加190億美元，當中已計及貨幣換算差額的220億美元不利影響。按固定匯率基準計算，客戶賬項增加410億美元，增幅來自所有環球業務，當中以英國、香港和新加坡為主，原因是消費仍然維持在疫症爆發前的水平，令致儲蓄持續增加。

風險加權資產 – 2021年9月30日相對2021年6月30日

風險加權資產季內減少231億美元。若不計及貨幣換算差額，風險加權資產減少144億美元，反映下列變動：

- 資產質素變化導致風險加權資產減少64億美元，有關轉變主要與環球銀行及資本市場業務和工商金融業務企業貸款組合的有利變動及信貸質素變化有關；
- 方法及政策變更（大部分屬環球銀行及資本市場業務和工商金融業務的風險參數優化）導致風險加權資產減少45億美元；及
- 資產規模減少35億美元，主要是財富管理及個人銀行業務和環球銀行及資本市場業務客戶用於投資香港首次公開招股의短期貸款下降所致，但部分被市場風險的風險加權資產增加所抵銷。

環球業務

財富管理及個人銀行 – 經調整業績

管理層對經調整收入的意見¹

	截至下列日期止九個月				截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	變動		2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
			2021年首九個月相對 2020年首九個月 百萬美元	%			
財富管理	6,989	5,885	1,104	19	2,166	2,422	2,188
– 投資產品分銷	2,721	2,520	201	8	870	821	881
– 制訂壽險產品	1,957	1,188	769	65	518	866	609
– 環球私人銀行	1,402	1,384	18	1	467	442	424
淨利息收益	481	532	(51)	(10)	161	162	144
非利息收益	921	852	69	8	306	280	280
– 資產管理	909	793	116	15	311	293	274
個人銀行	9,211	10,293	(1,082)	(11)	3,067	3,062	3,098
– 淨利息收益	8,166	9,354	(1,188)	(13)	2,710	2,725	2,777
– 非利息收益	1,045	939	106	11	357	337	321
其他 ²	618	1,086	(468)	(43)	185	171	284
營業收益淨額³	16,818	17,264	(446)	(3)	5,418	5,655	5,570
不計及重大項目的有形股本回報率（年率）（%）	17.2	7.6					

- 1 自2021年第一季起，「管理層對經調整收入的意見」內若干項目已重新命名。「財富管理」及「零售銀行」現分別名為「財富管理」及「個人銀行」業務。
- 2 「其他」包括零售及信貸保障保險的分銷及制訂（如適用）、出售利潤及其他非產品特定收益，亦包括資本市場財務業務、滙豐控股利息支出及阿根廷惡性通脹的影響。
- 3 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

2021年首九個月與2020年首九個月比較

經調整除稅前利潤為58億美元，較2020年首九個月增加27億美元，增幅為86%，反映隨著經濟前景改善，經調整預期信貸損失錄得撥回淨額，而2020年首九個月的準備則大幅增加。環球利率下跌導致淨利息收益減少，但被財富管理業務的收入增長所部分抵銷，後者來自保險業務的5.98億美元有利市場變動淨額，以及投資產品分銷、資產管理和新造保險業務的增長，增幅分別達到2億美元、1億美元和2億美元。

經調整收入為168億美元，減少4億美元，減幅為3%。

個人銀行業務收入為92億美元，減少11億美元，減幅為11%。

- 新冠病毒爆發導致2020年環球利率下調和息差收窄，拖累淨利息收益減少12億美元，但跌幅被存款結餘增加350億美元（增幅為5%）及按揭貸款增長230億美元（增幅為7%）所部分抵銷。上述增長來自所有市場，特別是英國和香港。
- 非利息收益增加1億美元，增幅為11%，原因是英國的按揭費用增加，而信用卡交易量和消費額亦錄得增長。

財富管理業務收入為70億美元，增加11億美元，增幅為19%。

- 制訂壽險產品業務收入增加8億美元，當中已計及市場影響的有利變動淨額5.98億美元。股市於2020年3月大跌後持續改善，導致3.73億美元的有利變動，而2020年首九個月則錄得2.25億美元不利變動。新造業務價值達到8億美元，增加2億美元，反映於亞洲各地的市場份額增加，尤以香港為甚，期間我們通過繼續擴大醫保業務平台等措施，大幅加強與當地客戶的連繫。
- 投資產品分銷業務收入增加2億美元，增幅為8%，反映香港股市表現強勁，並隨著交易量增加而帶動互惠基金銷量增長和經紀費用上升。
- 資產管理業務收入增加1億美元，增幅為15%，原因是新資金流入淨額增加帶動管理費用上升，以及與表現掛鈎的費用收入增長，反映利好的市場變動。
- 環球私人銀行業務收入增加1,800萬美元，增幅為1%，乃非利息收益增加6,900萬美元所致，增幅為8%。投資收入增加反映來自顧問和全權委託投資業務的費用收入上升及市場波動。但受環球利率下跌影響，淨利息收益減少5,100萬美元，減幅為10%，抵銷了部分增幅。

經調整預期信貸損失錄得3億美元撥回淨額，而2020年首九個月則有27億美元提撥。預期信貸損失反映隨著經濟前景改善，準備獲得撥回。相對而言，由於新冠病毒爆發，2020年首九個月的準備則大幅增加。

經調整營業支出為114億美元，減少1億美元，減幅為1%，原因是我們的成本節約措施發揮成效，為亞洲財富管理業務持續提供投資資金，並抵銷了與表現掛鈎的應計酬勞增長。

2021年第三季與2020年第三季比較

經調整除稅前利潤為19億美元，較2020年第三季增加5億美元，增幅為32%，乃經調整預期信貸損失減少6億美元所致，反映經濟狀況保持穩定及信貸表現較預期為佳。經調整收入減少2億美元，減幅為3%，原因是制訂壽險產品業務因市場影響而錄得不利變動淨額1.67億美元，以及環球利率下跌持續帶來影響。不過，資產管理業務及環球私人銀行業務的收入（尤其是費用收益）增加，抵銷了部分減幅。儘管財富管理業務結餘季內下跌2%（主要反映亞洲股票市場的不利變動），但環球私人銀行業務和資產管理業務的新資金淨額仍然維持正數。經調整營業支出保持穩定，乃因我們的成本節約措施發揮成效，為亞洲財富管理業務持續提供投資資金。

工商金融－經調整業績

管理層對經調整收入的看法

	截至下列日期止九個月				截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	變動		2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
			2021年首九個月相對 2020年首九個月 百萬美元	%			
環球貿易及融資	1,433	1,362	71	5	500	474	436
信貸及貸款	4,485	4,367	118	3	1,520	1,479	1,482
環球資金管理	2,638	3,354	(716)	(21)	896	870	943
環球銀行及資本市場產品、保險及投資和其他 ¹	1,470	1,491	(21)	(1)	458	459	386
－其中：應佔資本市場及證券服務和環球銀行產品的收入	791	719	72	10	266	262	227
營業收益淨額²	10,026	10,574	(548)	(5)	3,374	3,282	3,247
不計及重大項目的有形股本回報率（年率）（%）	11.6	1.1					

- 1 包括工商金融業務應佔來自工商金融業務客戶的資本市場及證券服務和環球銀行產品銷售收入。環球銀行及資本市場業務應佔來自工商金融業務客戶的該等產品銷售收入已包括在環球銀行及資本市場業務管理層對經調整收入的看法相應行列。數字亦包括來自資本市場財務業務、滙豐控股利息支出和阿根廷惡性通脹的分配收入。
- 2 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

2021年首九個月與2020年首九個月比較

經調整除稅前利潤為54億美元，較2020年首九個月增加40億美元，反映隨著經濟前景改善，2021年首九個月的經調整預期信貸損失錄得撥回淨額5億美元，而2020年首九個月則有41億美元提撥，原因是準備大幅增加及需為新加坡一項企業貸款提撥大額準備，唯增幅被經調整收入減少（主要受環球利率下跌影響）所部分抵銷。

經調整收入為100億美元，減少5億美元，減幅為5%。

- 環球資金管理業務收入減少7億美元，減幅為21%，反映環球利率下跌的影響，主要在香港和英國，唯跌幅被平均存款結餘按年增加16%（以英國、香港和美國的增幅最大）及費用收益增加8%（來自所有地區）所部分抵銷。
- 環球銀行及資本市場產品、保險及投資和其他業務收入減少2,100萬美元，減幅為1%，反映環球利率下跌對業務所持資本所賺取的收益造成影響。我們向工商金融業務客戶交叉銷售環球銀行及資本市場業務產品所產生的收入增加，其中以環球資本市場業務和資本市場及顧問服務的增幅最為顯著，抵銷了前者收入減少的一部分影響。

上述減幅被下列因素所部分抵銷：

- 信貸及貸款業務收入增加1億美元，增幅為3%，反映息差擴闊和費用收益增加8%，尤其是英國、拉丁美洲及北美洲。於2021年，亞洲的結欠增加，唯客戶融資需求因新冠病毒疫情所引發的限制措施而下跌，導致平均結欠按年減少。
- 環球貿易及融資業務收入增加1億美元，增幅為5%，乃由於所有地區的費用收益增加7%，部分原因是環球貿易量於2021年回升，以及平均結欠增加，尤以亞洲為甚。

經調整預期信貸損失錄得撥回淨額5億美元，而2020年首九個月則有41億美元提撥，反映隨著經濟前景（特別是英國）改善，第一級和第二級準備錄得撥回。相對而言，由於新冠病毒疫情爆發導致經濟前景惡化，2020年首九個月的準備則大幅增加。預期信貸損失減少亦由於2021年首九個月的第三級準備減少，以及2020年首九個月錄得與新加坡一項企業貸款有關的大額準備。

經調整營業支出為52億美元，增加1億美元，增幅為1%，主要由於與表現掛鈎的應計酬勞增加，加上持續投資於數碼和交易銀行業務能力。我們繼續通過提高招聘效益來嚴守成本紀律，加上成本節約措施發揮成效，抵銷了上述部分增幅。

於2021年9月30日，作為改革計劃的一部分，集團累計削減風險加權資產230億美元。

2021年第三季與2020年第三季比較

經調整除稅前利潤為20億美元，較2020年第三季增加8億美元，增幅為64%，主要原因是經調整預期信貸損失減少6億美元，反映經濟狀況保持穩定、信貸表現較預期為佳，以及第三級準備減少。本季經調整收入較去年同期有所增加，是疫情以來首次，乃由於所有產品的費用收益均告上升，以及貿易貸款和存款結餘增長，唯增幅被環球利率下跌的影響所部分抵銷。經調整營業支出大致維持不變，原因是對科技的投資增長，大致被成本節約措施和嚴守招聘紀律帶來的成效所抵銷。

環球銀行及資本市場 – 經調整業績

管理層對經調整收入的看法^{1,2}

	截至下列日期止九個月				截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	變動		2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
			2021年首九個月相對 2020年首九個月 百萬美元	%			
資本市場及證券服務	6,417	7,096	(679)	(10)	1,985	1,921	2,066
– 證券服務	1,452	1,402	50	4	528	467	417
– 環球債務市場	877	1,346	(469)	(35)	164	314	306
– 環球外匯	2,452	3,328	(876)	(26)	772	721	842
– 股票	990	547	443	81	348	220	233
– 證券融資	660	814	(154)	(19)	222	196	233
– 信貸及資金估值調整	(14)	(341)	327	96	(49)	3	35
環球銀行	4,951	5,189	(238)	(5)	1,659	1,646	1,626
– 環球貿易及融資	538	540	(2)	—	180	178	176
– 環球資金管理	1,357	1,575	(218)	(14)	465	444	460
– 信貸及貸款	1,939	2,039	(100)	(5)	629	650	686
– 資本市場及顧問服務	947	820	127	15	337	317	286
– 其他 ³	170	215	(45)	(21)	48	57	18
其他環球銀行及資本市場業務	114	(2)	116	>100	(40)	(23)	17
– 自營投資	325	42	283	>100	88	63	53
– 其他 ⁴	(211)	(44)	(167)	>(100)	(128)	(86)	(36)
營業收益淨額⁵	11,482	12,283	(801)	(7)	3,604	3,544	3,709
不計及重大項目的有形股本回報率（年率）(%)	10.1	6.9					

- 自2021年第一季起，「管理層對經調整收入的看法」已作出修訂，以配合業務管理責任和表現評估方式的變更。比較數字已相應重列。
- 自2020年6月1日起，之前在證券服務中列賬的發行人服務收入於環球銀行業務中列賬。該服務2020年首九個月於證券服務列賬的收入為8,000萬美元。比較數字並未重列。
- 包括環球銀行業務所有產品的組合管理、資本盈利及其他資本配置。
- 包括名義稅務寬減及資本市場財務業務、滙豐控股利息支出及阿根廷惡性通脹的影響。
- 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

2021年首九個月與2020年首九個月比較

經調整除稅前利潤為47億美元，較2020年首九個月增加9億美元，增幅為24%，主要反映雖然經調整收入下跌和營業支出上升，但經調整預期信貸損失錄得撥回淨額，而2020年首九個月的準備則大幅增加。

經調整收入為115億美元，較2020年首九個月減少8億美元。

與表現異常強勁（主要是環球債務市場、環球外匯和證券融資）的2020年首九個月比較，資本市場及證券服務業務收入減少7億美元，減幅為10%。

- 股票業務產品多元化且覆蓋地域廣闊，有助我們把握市場機遇（包括客戶活動因上海和香港股市起伏不定而表現強勁，尤其是亞洲和歐洲的財富管理業務），從而帶動收入上升4億美元，升幅為81%。
- 證券服務的託管資產持續增加，達到10萬億美元，平均結餘按年上升23%。此外，亞洲和歐洲的交易量增加，帶動費用收益上升。

環球銀行業務收入減少2億美元，減幅為5%。

- 環球資金管理業務的平均結餘增加5%，費用收益亦告上升（反映美國和英國的交易量增加），但因受制於環球利率下跌，收入減少2億美元，減幅為14%。
- 資本市場和顧問服務受惠於槓桿及收購融資的強勁表現（尤以美國為甚），唯收入因債務承銷額減少而受到負面影響，而2020年首九個月的業務活動則錄得增長。
- 信貸及貸款業務和環球貿易及融資業務的收入因實施減少風險加權資產的策略行動而受到不利影響。

經調整預期信貸損失錄得撥回淨額6億美元，而2020年首九個月則有13億美元提撥。2021年首九個月的預期信貸損失反映隨著經濟前景改善，第一級和第二級準備錄得撥回，而就特定第三級客戶作出的準備錄得撥回淨額亦屬利好因素。相對而言，受新冠病毒疫情爆發影響，2020年首九個月的準備則大幅增加。

經調整營業支出為73億美元，增加1億美元，增幅為2%，乃由於與表現掛鈎的應計酬勞增加約3億美元，以及科技投資上升。以上增幅被成本節約措施的效應所部分抵銷。

作為轉型計劃的一部分，風險加權資產總值於2021年9月30日累計減少700億美元。自計劃開始以來，這抵銷了資產質素惡化、新冠病毒疫情導致客戶信貸活動增加和市場波幅加劇，以及監管規定變動帶來的風險加權資產增長。

2021年第三季與2020年第三季比較

經調整除稅前利潤為14億美元，較2020年第三季增加2億美元，增幅為13%，乃2021年第三季經調整預期信貸損失錄得撥回淨額所致。

經調整收入減少1億美元，減幅為3%。環球債務市場業務收入下跌，原因是我們策略性減少分配至十國集團長期利率衍生工具莊家活動的資金，而且2020年第三季的客戶活動強勁。不過，得益於客戶活動增加和亞洲股市波動加劇，股票業務動力持續。證券服務業務於2021年第三季表現強勁，原因是交易量上升帶動費用收益增加，以及託管資產增加（主要於亞洲）。信貸及貸款業務淨利息收益減少，原因是我們實施策略行動以削減風險加權

資產，導致結餘減少。經調整預期信貸損失減少3億美元，反映經濟狀況保持穩定，以及信貸表現較預期為佳。經調整營業支出減少2,300萬美元，減幅為1%，乃由於對科技的持續投資和與表現掛鈎的酬勞增加，被成本節約措施的效益和訴訟開支減少抵銷有餘。

企業中心－經調整業績

管理層對經調整收入的看法

	截至下列日期止九個月				截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	變動		2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
			2021年首九個月相對 2020年首九個月 百萬美元	%			
中央財資 ¹	(89)	169	(258)	>(100)	(35)	(27)	(32)
既有組合	(19)	(24)	5	21	(35)	6	28
其他 ²	(220)	(295)	75	25	(125)	(65)	(148)
營業收益淨額³	(328)	(150)	(178)	>(100)	(195)	(86)	(152)
不計及重大項目的有形股本回報率（年率）（%）	5.4	4.6					

- 1 中央財資包括已發行長期債務與相關掉期的不利估值差額8,900萬美元（2020年首九個月：增益1.63億美元；2021年第三季：虧損3,500萬美元；2021年第二季：虧損2,700萬美元；2020年第三季：虧損3,200萬美元）。
- 2 資本市場財資業務收入、滙豐控股淨利息支出及阿根廷惡性通脹的影響已分配至各環球業務，以便更好地反映其收入及支出。在2021年首九個月，此項分配中來自資本市場財資業務的總收入為18.44億美元（2020年首九個月：22.53億美元；2021年第三季：5.24億美元；2021年第二季：5.1億美元；2020年第三季：6.72億美元）。
- 3 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

2021年首九個月與2020年首九個月比較

經調整除稅前利潤為21億美元，較2020年首九個月增加3億美元，增幅為16%，原因是經調整應佔聯營及合資公司利潤增加，但有關增幅被經調整收入和經調整營業支出的不利變動所部分抵銷。

經調整收入減少2億美元，主要來自中央財資業務。該業務旗下長期債務相關掉期的利率和匯率風險經濟對沖期內錄得2.52億美元不利公允值變動淨額。

經調整營業支出增加4億美元，原因是自各環球業務收回的成本減少、監管項目支出上升及與表現掛鈎的應計酬勞增加。

經調整應佔聯營及合資公司利潤為24億美元，增加8億美元，來自交通銀行、沙地英國銀行及英國企業增長基金，後者的增長反映其資產估值較2020年首九個月回升。

2021年第三季與2020年第三季比較

經調整除稅前利潤為7億美元，較2020年第三季增加2億美元，主要由於應佔交通銀行和英國企業增長基金的利潤增加，後者的增長乃資產估值較2020年第三季回升所致，但由於出售美國既有組合錄得虧損導致收入下跌，抵銷了部分增幅。

附註

- 除另有說明外，收益表之比較乃截至2021年9月30日止季度與截至2020年9月30日止季度之比較，而資產負債表的比較乃基於2021年9月30日的款額與2020年6月30日的相應款額。
- 本《盈利公布》所依據的財務資料及本報表附錄載列的數據均未經審核，並且根據《2020年報及賬目》第288至299頁所述的滙豐重大會計政策編製。
- 於2021年8月2日，董事通過2021年中期股息每股普通股0.07美元。股息已於2021年9月30日以美元、英鎊或港元現金派付，匯率於2021年9月20日釐定。集團將不會於2021年派付季度股息，但會於2022年2月公布2021年業績之時或之前審視是否恢復派付季度股息。

風險

風險管理方針

我們在整個機構層面和所有風險類別使用建基於集團文化和價值觀的全面性風險管理模式，並依循風險管理架構執行，當中載列我們在管理重大金融和非金融風險中採用的重要原則和慣例。風險管理架構推動我們持續監察和提高風險意識，並鼓勵良好的營運和決策，此外亦支持我們以一致的方式去識別、評估、管理和匯報於業務活動中承受和產生的風險。我們繼續積極檢討和發展風險管理架構，並提升風險管理模式。

我們實施廣泛的壓力測試計劃，並以此作為我們風險管理及資本和流動資金規劃的關鍵部分。壓力測試讓管理層可以有效了解嚴重不利事件對集團造成的影響，並給予監管機構對集團財務穩定性的信心。

因應氣候變化構成的風險，我們已建立執行氣候壓力測試和境況分析的能力，以進一步了解我們所承擔的風險，作為風險管理和業務決策之用，並為多個監管機構進行監管機構壓力測試，當中包括英倫銀行的氣候雙年度探索境況。為支持我們的氣候變化策略，我們已委任氣候風險管理主管，藉以監督氣候風險管理的發展。集團持續進行的氣候風險管理計劃，將訂立我們作為四大支柱的氣候風險管理方針：管治和承受風險水平、風險管理、壓力測試及披露。

於2021年9月30日，我們的普通股權一級比率由2021年6月30日的15.6%增至15.9%，而流動資金覆蓋比率則為135%。滙豐的資本、資金和流動性料將繼續有助我們於地緣政治及宏觀經濟環境持續不明朗的期間為客戶提供服務。

與新冠病毒疫情相關的風險

新冠病毒疫情爆發及其對環球經濟的影響，已對集團和客戶造成打擊，對未來的衝擊仍未明朗。各個地區於經濟上受到疫情影響的時間和程度也各不相同。

基於局勢急劇變化和龐大的運作需求，各地政府為應對疫情爆發而實施不同的支援措施及限制，令情況更趨嚴峻。各地能夠令經濟活動回復至疫前水平的速度各有不同，視乎政府持續支援的力度、感染率和推行疫苗接種的能力。2021年間多隻疫苗獲得批准並推行接種計劃，為各地帶來曙光，期望所有已發展市場的官方限制措施可於年底前解除，但各地推行疫苗接種的步伐存在顯著差異。大部分已發展國家／地區現時已有很高比例的人口完成接種，但各國／地內部不同地區和年齡層的接種速度均有差異。許多發展較落後的國家／地區未能確保疫苗供應，疫苗接種計劃仍處於早期階段。疫苗於不同時期的效力和副作用仍然未能確定，尤其在病毒出現新變種之時。儘管多個市場的政府放寬限制，但我們的主要市場中短期內恐怕都難以全面恢復疫症爆發前的社會互動。

集團依賴的營運支援部門分佈於全球多個國家／地區，其中部分（特別是印度）備受新冠病毒疫情影響，2021年間感染人數更大幅增加。因此，我們實施持續營運應變計劃，並維持集團業務所在地點的大部分服務水平協議。我們會繼續密切監察局勢的發展，特別是新冠病毒疫情最嚴峻的國家／地區。

集團業務於新冠疫情期間維持穩健。然而，我們的預期信貸損失模型繼續受到疫情影響，主要是各地政府在疫情爆發期間推行支援借款人的措施所致。我們需繼續加強監察模型的推算結果，並採用全盤管理措施，包括基於資深信貸風險管理人員的專家判斷作出管理層判斷調整，及就新冠病毒疫情對關鍵模型輸入數據的影響重新校準主要的損失模型。此外，我們亦就與政府支援和限制措施相關的複雜操守考量，以及進一步增加的詐騙風險採取應對措施。新冠病毒疫情所帶來的經濟不明朗因素持續，可能對集團的收入假設造成不利影響，特別是業務量的增長。

地緣政治及宏觀經濟風險

貿易及監管環境正日趨趨分化。新冠病毒Delta變種的傳播已成為全球多個行業供應鏈中斷的主要因素。供應鏈中斷可能對經濟於2021年餘下時間持續復甦造成障礙。此外，供需錯配亦影響大宗商品價格，並為貨幣決策當局帶來進一步挑戰。已發展市場的中央銀行利率仍然處於歷史低位，但多個新興市場的央行為應對通脹升溫已開始收緊貨幣政策。2021年上半年，疫苗帶動的經濟復甦促使我們主要市場的利息收益率上升和孳息曲線變陡。然而，金融市場部分環節最近已消化疫後反彈力度減弱和全球本地生產總值增長將自2022年起轉緩的因素，加上中國當局採取措施調控國內金融風險，導致主要市場孳息曲線再次變平。

近期的市場波動，一定程度上反映投資者對中國房地產行業近期的震盪可能波及該國其他行業甚至全球經濟感到憂慮。相關影響可能透過對中國房地產行業的金融投資直接發生，或因中國經濟活動轉弱影響全球供應鏈和商品需求及訂價而間接出現。根據中國政府用作規管房地產行業的「三條紅線」，於2021年9月30日，滙豐對「紅檔」發展商並無直接的信貸風險承擔，對「橙檔」客戶的風險承擔亦屬有限。我們會繼續密切監察事態發展（特別是可能產生的潛在間接影響），並於有需要時採取緩減行動。

多個我們營運所在國家／地區的政府都尋求收入來源，以支付所實施新冠病毒支援方案的開支，可能導致稅務法例及稅率變更，或會推高我們日後的實際稅率。今年10月，來自136個國家／地區（包括七大工業國和20國集團全體成員國）的財長就於2023年底前實施全球最低稅率15%的主要元素達成協議。對滙豐的財務影響將主要取決於多個主要範疇最終定案的計算方法。預期有關規則的詳情將於2021年第四季敲定。鑑於有關稅務規則的詳情以及各稅務司法管轄區的未來盈利能力存在不確定性，我們在此階段無法可靠估計潛在影響。

地緣政治摩擦亦可能對集團及其客戶帶來潛在影響。英國與歐盟在2020年12月《貿易與合作協議》中訂立的關係需要時間釐清，中期而言或會間歇出現爭議。中國與美國、英國、歐盟、印度及其他國家之間的外交衝突，加上香港和台灣局勢的發展以及其他潛在爭端，或會產生監管規定、聲譽和市場風險，並可能對集團造成影響。美國、英國、歐盟、加拿大及其他國家對中國一些個人及企業實施多種制裁和貿易限制，而美國亦繼續拓展其對中國的策略性競爭框架。美國和歐洲亦加強討論多邊措施，尋求解決若干與中國之間的分歧，可能令集團及其客戶的經營環境更趨複雜。為回應外國的制裁和貿易限制，中國亦公布了一系列制裁、貿易限制和法例，可能對集團及其客戶造成影響。我們會繼續審慎監察局勢發展，期望能夠管理可能帶來的影響。

由於亞洲在盈利能力及增長前景方面對集團具重要策略意義，亞洲地緣政治風險對我們的財務影響有所增加。儘管香港的金融服務業保持強勁，並且受惠於流動資金的穩定狀態，但部分行業的商業氣氛仍然低迷。

銀行同業拆息過渡

2021年第三季，我們繼續就銀行同業拆息的過渡計劃（目的是開發新的接近無風險利率產品，以及從既有銀行同業拆息產品過渡）與客戶溝通，並敲定從銀行同業拆息有序過渡至無風險利率或替代基準（例如政策利率）所需的資訊科技及營運變更。繼2021年3月ICE Benchmark Administration Limited宣布美元倫敦銀行同業拆息延長發布至2023年6月後，集團過渡計劃的重點即聚焦於自2021年底停用銀行同業拆息與客戶進行溝通。

為配合業界進程和既有合約過渡，隨著英鎊倫敦銀行同業拆息現金及衍生產品終止提供，集團於參照倫敦銀行同業拆息（將自2021年底取消）合約的風險承擔繼續減少。就與相關利率掛鈎的既有合約過渡，我們已和所有受影響客戶聯絡，並計劃在2021年12月31日前過渡大量合約。儘管客戶和市場因素持續為過渡進程帶來挑戰，但已進行的計劃和行動均顯示我們能夠達致目標，但仍取決於市場轉離即將取消的基準的步伐，以及客戶在同意所需變動上的反應。

我們繼續參與全市場計劃，推動衍生工具合約和新設無風險利率相關慣例變動的過渡。我們亦繼續與客戶會面，商討貸款合約問題，並開始就集團多項參照銀行同業拆息並受英格蘭法律規限的資本／自有資金及合資格負債最低規定票據，徵求客戶同意補救方案。與這些既有合約過渡相關的主要風險包括：監管規定合規風險、復元力風險、財務報告風險、法律風險及市場風險，有關風險將繼續受到積極管理及紓緩，務求能夠為客戶帶來公平結果。我們將繼續進行合約文書修訂和賬簿轉記工作，如主動過渡安排未能實現則會洽商後備條款。然而，日後或會有一定數目難以過渡的合約（所謂的「困難合約」），可能需盡量依賴司法管轄區的法律解決方案。

信貸風險

信貸風險概要

於2021年9月30日，客戶及同業貸款總額為11,470億美元，較2020年12月31日增加130億美元，當中已計及164億美元的不利匯兌變動，以及因出售美國國內大眾市場零售銀行業務重新分類至持作出售用途資產所產生的26億美元減額。

若不計及匯兌變動，增長由個人客戶貸款增加179億美元及同業貸款增加157億美元帶動。批發客戶貸款則減少42億美元。

個人客戶貸款增長由按揭貸款（增加168億美元）帶動，主要來自英國（增加74億美元）、香港（增加51億美元）和加拿大（增加31億美元）。個人貸款及透支增加26億美元，主要來自香港（增加22億美元）。有關增幅被信用卡貸款減少13億美元（主要來自美國的9億美元減幅）所部分抵銷。

2021年首九個月，由於經濟預測好轉，加上信貸表現較預期為佳，以及第三級準備下降，集團的預期信貸損失錄得準備撥回。若不計及匯兌變動，預期信貸損失第一級及第二級準備減少26億美元，第三級則減少4億美元。

若不計及匯兌變動，與客戶貸款相關的預期信貸損失準備較2020年12月31日減少27億美元，原因是：

- 批發客戶貸款減少14億美元，當中11億美元由第一級及第二級帶動；及
- 個人客戶貸款減少13億美元，當中12億美元由第一級及第二級帶動。

2021年9月30日的預期信貸損失準備為124億美元，較2020年12月31日減少33億美元，當中已計及有利的匯兌變動3億美元。124億美元的準備金額包括按已攤銷成本持有之資產的準備119億美元、貸款承諾及金融擔保的準備5億美元，以及按公允值計入其他全面收益之債務工具的準備1億美元。

2021年首九個月的預期信貸損失撥回為14億美元（計及收回額），其中11億美元來自批發貸款（當中第三級及購入或承辦信貸已減值之金融資產準備佔3億美元）、4億美元來自個人貸款（當中第三級準備佔3億美元），以及1億美元來自按公允值計入其他全面收益之債務工具，當中部分被2億美元按已攤銷成本計量之其他金融資產準備所抵銷。由於各國／地走出疫情的步伐不同，加上政府停止各項支援措施，以及供應鏈中斷促使通脹升溫，因此現時情況仍未明朗。

盈利公布 – 2021年第三季

已應用IFRS 9減值規定的金融工具概要

	於2021年9月30日		於2020年12月31日	
	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 ¹ 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 ¹ 百萬美元
按已攤銷成本計量之客戶貸款	1,051,186	(11,509)	1,052,477	(14,490)
– 個人	472,078	(3,335)	460,809	(4,731)
– 企業及商業	513,853	(8,042)	527,088	(9,494)
– 非銀行之金融機構	65,255	(132)	64,580	(265)
按已攤銷成本計量之同業貸款	95,988	(14)	81,658	(42)
按已攤銷成本計量之其他金融資產	884,955	(328)	772,408	(175)
– 現金及於中央銀行之結餘	409,922	(4)	304,486	(5)
– 向其他銀行託收中之項目	6,384	—	4,094	—
– 香港政府負債證明書	41,476	—	40,420	—
– 反向回購協議 – 非交易用途	211,035	—	230,628	—
– 金融投資	87,376	(82)	88,719	(80)
– 預付款項、應計收益及其他資產 ²	128,762	(242)	104,061	(90)
資產負債表內賬面總值總計	2,032,129	(11,851)	1,906,543	(14,707)
貸款及其他信貸相關承諾	652,767	(389)	659,783	(734)
– 個人	238,036	(21)	236,170	(40)
– 企業及商業	281,609	(346)	299,802	(650)
– 金融機構	133,122	(22)	123,811	(44)
金融擔保	27,304	(71)	18,384	(125)
– 個人	852	—	900	(1)
– 企業及商業	22,252	(67)	12,946	(114)
– 金融機構	4,200	(4)	4,538	(10)
資產負債表外名義總額³	680,071	(460)	678,167	(859)
	2,712,200	(12,311)	2,584,710	(15,566)

	公允值 百萬美元	預期信貸損失 之備忘準備 ⁴ 百萬美元	公允值 百萬美元	預期信貸損失 之備忘準備 ⁴ 百萬美元
按公允值計入其他全面收益之債務工具	339,698	(91)	399,717	(141)

1 預期信貸損失總額確認為金融資產的損失準備，但若預期信貸損失總額超過該等金融資產的賬面總值，則預期信貸損失確認為提撥。

2 僅包括受IFRS 9減值規定約束的金融工具。第11頁綜合資產負債表摘要中所載的「預付款項、應計收益及其他資產」包括金融和非金融資產。2021年9月30日的結餘包括賬面總值26.01億美元，以及列賬為持作出售用途資產之美國國內大眾市場零售銀行業務相關的預期信貸損失準備3,500萬美元。

3 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

4 按公允值計入其他全面收益之債務工具繼續按公允值計量，預期信貸損失準備列作備忘項目。預期信貸損失的變動於收益表內「預期信貸損失及其他信貸減值準備變動」項下確認。

於2021年9月30日按級別分布列示之信貸風險（不包括按公允值計入其他全面收益之債務工具）以及按行業列示之預期信貸損失覆蓋之概要

	賬面總值 / 名義金額 ¹					預期信貸損失準備					預期信貸損失準備覆蓋%				
	第一級 百萬元	第二級 百萬元	第三級 百萬元	購入或 承辦信貸 已減值之 金融資產 ² 百萬元	總計 百萬元	第一級 百萬元	第二級 百萬元	第三級 百萬元	購入或 承辦信貸 已減值之 金融資產 ² 百萬元	總計 百萬元	第一級 %	第二級 %	第三級 %	購入或 承辦信貸 已減值之 金融資產 ² %	總計 %
按已攤銷成本計量之客戶貸款	883,967	148,452	18,558	209	1,051,186	(1,410)	(3,126)	(6,898)	(75)	(11,509)	0.2	2.1	37.2	35.9	1.1
– 個人	449,422	17,483	5,173	—	472,078	(598)	(1,423)	(1,314)	—	(3,335)	0.1	8.1	25.4	—	0.7
– 企業及商業	376,029	124,650	12,965	209	513,853	(778)	(1,647)	(5,542)	(75)	(8,042)	0.2	1.3	42.7	35.9	1.6
– 非銀行之金融機構	58,516	6,319	420	—	65,255	(34)	(56)	(42)	—	(132)	0.1	0.9	10.0	—	0.2
按已攤銷成本計量之同業貸款	94,540	1,448	—	—	95,988	(9)	(5)	—	—	(14)	—	0.3	—	—	—
按已攤銷成本計量之其他金融資產	878,031	6,571	311	42	884,955	(133)	(132)	(57)	(6)	(328)	—	2.0	18.3	14.3	—
貸款及其他信貸相關承諾	612,789	39,209	768	1	652,767	(156)	(176)	(57)	—	(389)	—	0.4	7.4	—	0.1
– 個人	236,203	1,677	156	—	238,036	(20)	(1)	—	—	(21)	—	0.1	—	—	—
– 企業及商業	246,578	34,420	610	1	281,609	(121)	(168)	(57)	—	(346)	—	0.5	9.3	—	0.1
– 金融機構	130,008	3,112	2	—	133,122	(15)	(7)	—	—	(22)	—	0.2	—	—	—
金融擔保	23,759	3,285	259	1	27,304	(13)	(27)	(31)	—	(71)	0.1	0.8	12.0	—	0.3
– 個人	836	15	1	—	852	—	—	—	—	—	—	—	—	—	—
– 企業及商業	19,436	2,572	243	1	22,252	(11)	(26)	(30)	—	(67)	0.1	1.0	12.3	—	0.3
– 金融機構	3,487	698	15	—	4,200	(2)	(1)	(1)	—	(4)	0.1	0.1	6.7	—	0.1
於2021年9月30日	2,493,086	198,965	19,896	253	2,712,200	(1,721)	(3,466)	(7,043)	(81)	(12,311)	0.1	1.7	35.4	32.0	0.5

於2021年9月30日第二級逾期日數分析

	賬面總值 / 名義金額 ¹				預期信貸損失準備				預期信貸損失準備覆蓋%			
	第二級 百萬元	未逾期 百萬元	逾期 1至 29日 ^{3,4} 百萬元	逾期 30日 及以上 ^{3,4} 百萬元	第二級 百萬元	未逾期 百萬元	逾期 1至 29日 ^{3,4} 百萬元	逾期 30日 及以上 ^{3,4} 百萬元	第二級 %	未逾期 %	逾期 1至 29日 ^{3,4} %	逾期 30日 及以上 ^{3,4} %
按已攤銷成本計量之客戶貸款	148,452	145,122	2,038	1,292	(3,126)	(2,727)	(196)	(203)	2.1	1.9	9.6	15.7
– 個人	17,483	15,392	1,280	811	(1,423)	(1,070)	(170)	(183)	8.1	7.0	13.3	22.6
– 企業及商業	124,650	123,503	674	473	(1,647)	(1,602)	(25)	(20)	1.3	1.3	3.7	4.2
– 非銀行之金融機構	6,319	6,227	84	8	(56)	(55)	(1)	—	0.9	0.9	1.2	—
按已攤銷成本計量之同業貸款	1,448	1,448	—	—	(5)	(5)	—	—	0.3	0.3	—	—
按已攤銷成本計量之其他金融資產	6,571	6,495	36	40	(132)	(111)	(12)	(9)	2.0	1.7	33.3	22.5

1 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

2 購入或承辦信貸已減值之金融資產。

3 逾期日數。

4 上表所列各逾期日數的金額乃按合約基準計算，並已計入已提供的任何客戶紓困暫停還款安排。

於2020年12月31日按級別分布列示之信貸風險（不包括按公允值計入其他全面收益之債務工具）以及按行業列示之預期信貸損失覆蓋之概要

	賬面總值 / 名義金額 ¹					預期信貸損失準備					預期信貸損失覆蓋%				
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或 承辦信貸 已減值之 金融資產 ² 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或 承辦信貸 已減值之 金融資產 ² 百萬美元	總計 百萬美元	第一級 %	第二級 %	第三級 %	購入或 承辦信貸 已減值之 金融資產 ² %	總計 %
按已攤銷成本計量之客戶貸款	869,920	163,185	19,095	277	1,052,477	(1,974)	(4,965)	(7,439)	(112)	(14,490)	0.2	3.0	39.0	40.4	1.4
– 個人	430,134	25,064	5,611	—	460,809	(827)	(2,402)	(1,502)	—	(4,731)	0.2	9.6	26.8	—	1.0
– 企業及商業	387,563	126,287	12,961	277	527,088	(1,101)	(2,444)	(5,837)	(112)	(9,494)	0.3	1.9	45.0	40.4	1.8
– 非銀行之金融機構	52,223	11,834	523	—	64,580	(46)	(119)	(100)	—	(265)	0.1	1.0	19.1	—	0.4
按已攤銷成本計量之同業貸款	79,654	2,004	—	—	81,658	(33)	(9)	—	—	(42)	—	0.4	—	—	0.1
按已攤銷成本計量之其他金融資產	768,216	3,975	177	40	772,408	(80)	(44)	(42)	(9)	(175)	—	1.1	23.7	22.5	—
貸款及其他信貸相關承諾	604,485	54,217	1,080	1	659,783	(290)	(365)	(78)	(1)	(734)	—	0.7	7.2	100.0	0.1
– 個人	234,337	1,681	152	—	236,170	(39)	(1)	—	—	(40)	—	0.1	—	—	—
– 企業及商業	253,062	45,851	888	1	299,802	(236)	(338)	(75)	(1)	(650)	0.1	0.7	8.4	100.0	0.2
– 金融機構	117,086	6,685	40	—	123,811	(15)	(26)	(3)	—	(44)	—	0.4	7.5	—	—
金融擔保	14,090	4,024	269	1	18,384	(37)	(62)	(26)	—	(125)	0.3	1.5	9.7	—	0.7
– 個人	872	26	2	—	900	—	(1)	—	—	(1)	—	3.8	—	—	0.1
– 企業及商業	9,536	3,157	252	1	12,946	(35)	(54)	(25)	—	(114)	0.4	1.7	9.9	—	0.9
– 金融機構	3,682	841	15	—	4,538	(2)	(7)	(1)	—	(10)	0.1	0.8	6.7	—	0.2
於2020年12月31日	2,336,365	227,405	20,621	319	2,584,710	(2,414)	(5,445)	(7,585)	(122)	(15,566)	0.1	2.4	36.8	38.2	0.6

於2020年12月31日第二級逾期日數分析

	賬面總值 / 名義金額 ¹				預期信貸損失準備				預期信貸損失覆蓋%			
	第二級	未逾期	逾期 1至 29日 ^{3,4}	逾期 30日 及以上 ^{3,4}	第二級	未逾期	逾期 1至 29日 ^{3,4}	逾期 30日 及以上 ^{3,4}	第二級	未逾期	逾期 1至 29日 ^{3,4}	逾期 30日 及以上 ^{3,4}
	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	%	%	%	%
按已攤銷成本計量之客戶貸款	163,185	159,367	2,052	1,766	(4,965)	(4,358)	(275)	(332)	3.0	2.7	13.4	18.8
– 個人	25,064	22,250	1,554	1,260	(2,402)	(1,895)	(227)	(280)	9.6	8.5	14.6	22.2
– 企業及商業	126,287	125,301	489	497	(2,444)	(2,344)	(48)	(52)	1.9	1.9	9.8	10.5
– 非銀行之金融機構	11,834	11,816	9	9	(119)	(119)	—	—	1.0	1.0	—	—
按已攤銷成本計量之同業貸款	2,004	2,004	—	—	(9)	(9)	—	—	0.4	0.4	—	—
按已攤銷成本計量之其他金融資產	3,975	3,963	3	9	(44)	(44)	—	—	1.1	1.1	—	—

- 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。
- 購入或承辦信貸已減值之金融資產。
- 逾期日數。
- 上表所列各逾期日數的金額乃按合約基準計算，並已計入已提供的任何客戶紓困暫停還款安排。

計量預期信貸損失估計的不確定性及敏感度分析

儘管季內經濟前景持續好轉，各國 / 地疫後恢復速度各有不同，加上政府縮減支援措施，以及新病毒株考驗疫苗接種計劃的成效，令形勢持續極不明朗。鑑於此等不明朗因素，管理層作出判斷及估算時格外審慎。2020年內，貸款的第一級和第二級預期信貸損失準備增加39億美元，主要反映環球疫情的演變，雖然隨著經濟狀況好轉，相關準備在2021年首九個月減少27億美元，但2020年增撥的準備中，於2021年9月30日尚餘12億美元（批發業務佔11億美元，零售業務佔1億美元）。經濟境況的選擇和權重以及管理層判斷調整均經過審慎處理，反映經濟狀況與模型結果的互動，詳情見下文。

確認及計量預期信貸損失涉及運用重大判斷及估算。我們根據經濟預測制訂多種經濟境況，將有關假設應用於信貸風險模型以估算未來信貸損失，並將所得結果予以概率加權，從而客觀地釐定預期信貸損失估計。

方法

滙豐使用四種經濟境況假設，以反映當前經濟環境的特殊性質，並闡明管理層對各種潛在結果的觀點。其中三種境況來自一致預測及分布估計。管理層已選擇額外的境況，以反映其對嚴重下行風險的觀點。滙豐設定計算預期信貸損失的境況與其首要及新浮現風險相一致。

經濟境況描述

本節所列經濟假設是滙豐參考外部預測而制訂，特別用於計算預期信貸損失。

全球經濟於2020年經歷前所未見的萎縮，其後各國／地政府相繼結束對經濟活動的限制，加上全球各地均推出疫苗接種計劃，支持世界經濟於2021年強勁復甦。雖然若干市場仍有新的案例出現，但目前英國、美國、香港和中國內地已有逾半人口完成疫苗接種，有助減少住院需求及死亡個案，並使各國／地得以進一步重啟經濟，以及恢復若干程度的差旅行。各國／地今後數年可能需繼續推行疫苗接種計劃，而已發展和發展中國家／地區之間的差異恐難以消除。病毒出現新變種，降低了疫苗的成效並增加人們的疑慮，故此風險仍然持續。

在當前環境下，經濟預測涉及重大不確定性。儘管經濟前景的風險主要受疫症的發展及疫苗接種的進度和管理所左右，但地緣政治風險亦帶來下行威脅。有關風險包括：中美在連串問題上持續陷於分歧、香港的營商氣氛受壓，以及英國與歐盟關係的發展。

我們採用四種全球境況，以計算2021年9月30日的預期信貸損失，分別是一致核心境況、一致上行境況、一致下行境況，以及額外下行境況。

- 一致核心境況：我們多個主要市場成功推出疫苗接種計劃，政府亦解除人員流動的限制，支持經濟活動於2021年復甦。政府的援助計劃將繼續為勞工市場、家庭和企業提供支持，經濟活動和失業情況將回復至疫症爆發前的水平。
- 一致上行境況：與一致核心境況相比，一致上行境況的經濟活動於短期內復甦較快，香港、中國內地和美國的本地生產總值將於2021年回復至疫症爆發前的水平。
- 一致下行境況：與核心境況相比，經濟復甦顯著較慢。在此境況下，增長將維持疲弱、失業率繼續高企，而股票市場和房屋價格則下跌。
- 額外下行境況：這種境況反映管理層對尾端風險及可能出現另一次長期嚴重衰退的觀點。

一致下行境況和額外下行境況均屬全球性，雖然兩者的嚴重程度不同，但均假設上列滙豐所面對的主要風險將同時出現。

下表顯示在不同境況下的宏觀經濟預測：

主要市場的宏觀經濟預測

	核心境況				一致上行境況		一致下行境況		額外下行境況	
	五年平均	2021年	2022年	2023年	五年平均	最佳結果	五年平均	最差結果	五年平均	最差結果
香港										
本地生產總值增長率 (%)	2.7	6.5	3.0	2.7	4.8	11.9 (2022年第三季)	0.7	(5.1) (2022年第一季)	0.9	(8.6) (2022年第三季)
失業率 (%)	4.0	5.8	4.5	4.0	3.6	3.1 (2022年第四季)	4.8	6.8 (2021年第四季)	5.5	7.1 (2021年第四季)
房屋價格增長率 (%)	3.2	3.2	5.0	3.6	4.5	9.6 (2022年第三季)	(0.1)	(8.5) (2022年第三季)	(1.4)	(16.3) (2022年第三季)
中國內地										
本地生產總值增長率 (%)	5.0	8.6	5.6	5.3	7.3	15.4 (2022年第三季)	3.4	(1.0) (2022年第二季)	3.2	(6.9) (2022年第三季)
失業率 (%)	3.8	3.8	3.8	3.7	3.7	3.4 (2022年第三季)	3.9	4.1 (2022年第一季)	5.0	5.6 (2023年第三季)
房屋價格增長率 (%)	4.9	4.5	6.5	5.3	7.0	15.8 (2022年第三季)	3.8	1.2 (2022年第三季)	(1.4)	(20.5) (2022年第三季)
英國										
本地生產總值增長率 (%)	2.8	6.6	5.3	2.1	4.1	10.1 (2022年第一季)	1.8	(0.2) (2023年第三季)	2.0	(3.7) (2022年第二季)
失業率 (%)	4.5	5.1	5.1	4.6	4.1	3.5 (2023年第三季)	5.1	6.2 (2022年第三季)	7.0	8.0 (2023年第一季)
房屋價格增長率 (%)	2.8	9.0	2.8	2.5	4.0	7.2 (2021年第四季)	0.8	(3.9) (2022年第三季)	(2.5)	(13.9) (2023年第一季)
美國										
本地生產總值增長率 (%)	2.7	6.5	4.1	2.3	4.4	10.8 (2022年第一季)	1.2	(2.3) (2022年第三季)	1.4	(4.6) (2022年第三季)
失業率 (%)	4.0	5.5	4.3	4.1	3.3	2.0 (2022年第二季)	4.8	6.7 (2022年第二季)	8.8	11.0 (2023年第三季)
房屋價格增長率 (%)	5.7	13.7	9.2	5.5	6.7	13.9 (2021年第四季)	4.9	3.8 (2023年第一季)	3.5	(4.2) (2022年第三季)

附註：於境況的首兩個年度，「最差」或「最佳」結果指相關變數表現最差或最佳的季度。

除英國外，境況權重與2021年6月30日所應用者一致。英國的一致核心境況或然率權數已增至60%（2021年6月30日：50%），一致上行境況的權數亦增至10%（2021年6月30日：5%），而一致下行境況則相應減至20%（2021年6月30日：30%），額外下行境況亦減至10%（2021年6月30日：15%）。疫苗接種計劃的推行進展，加上政府解除人員流動限制後經濟活動復甦，令管理層提升英國的核心境況或然率。

管理層判斷調整

就IFRS 9而言，管理層判斷調整一般指在客戶、分類或組合層面對預期信貸損失的短期增減，以計及最新突發事件、模型缺陷，以及管理層於審視及質詢期間應用的其他評估。

我們已於2021年9月30日應用管理層判斷，以反映模型未能監測的信貸風險變動。影響管理層判斷調整的因素反映整體經濟前景好轉，並隨著經濟環境而不斷演變。

若宏觀經濟及組合風險前景因所觀察到的違約情況處於低位而持續好轉，最初為反映風險預期上升而作出的調整則會被撤銷或削減。

然而，當模型推算結果過於敏感，且與疫情期間就相關組合的風險所觀察到的變化並不相符，或在並無充分掌握行業特定風險時，便會增加其他調整。

我們設有內部管治機制，定期監察管理層判斷調整，並在可行情況下酌情透過重新校準和設計模型（如適用），減少對此類調整的依賴。

下表載列就估算於2021年9月30日的列賬基準預期信貸損失所作的管理層判斷調整，當中包括疫情所導致與數據及模型局限相關的調整，以及在模型開發與應用慣例中所作的調整，並列示適用於境況加權預期信貸損失數字的調整。

對2021年9月30日期望信貸損失所作的管理層判斷調整¹

	零售 十億美元	批發 十億美元	總計 十億美元
低風險交易對手（銀行、主權及政府機構）	0.1	(0.1)	—
企業貸款調整		0.9	0.9
零售貸款違責或然率調整			—
零售模型違責時間調整	0.2		0.2
宏觀經濟相關調整	0.4		0.4
疫情相關經濟復甦調整	0.1		0.1
其他零售貸款調整	0.3		0.3
總計	1.0	0.8	1.8

對2020年12月31日期望信貸損失所作的管理層判斷調整¹

	零售 十億美元	批發 十億美元	總計 十億美元
低風險交易對手（銀行、主權及政府機構）		(0.7)	(0.7)
企業貸款調整		0.5	0.5
零售貸款違責或然率調整	(0.8)		(0.8)
零售模型違責時間調整	1.9		1.9
宏觀經濟相關調整	0.1		0.1
疫情相關經濟復甦調整			—
其他零售貸款調整	0.3		0.3
總計	1.5	(0.2)	1.3

1 表內所列管理層判斷調整分別反映預期信貸損失的增幅或（減幅）。

批發貸款組合方面，管理層的判斷調整是預期信貸損失於2021年9月30日增加8億美元（2020年12月31日：減少2億美元）。

- 於2021年9月30日，與低風險信貸有關的調整導致預期信貸損失減少1億美元（2020年12月31日：減少7億美元），主要來自高評級銀行、主權和美國政府支持的機構，其模型推算信貸因素並不全面反映有關實體的實際基本因素或新冠病毒疫情下政府支援和經濟援助計劃的影響。相對於2020年12月31日，調整影響錄得減幅，主要是繼系統及數據變更後，模型推算結果與管理層的預期更為貼近所致。
- 於2021年9月30日，對企業貸款風險承擔的調整導致預期信貸損失增加9億美元（2020年12月31日：增加5億美元），主要反映管理層對部分主要市場高風險和弱勢行業的判斷結果，有關判斷獲得信貸專家觀點、組合風險衡量指標、量化分析和基準的支持。考慮因素包括於不同宏觀經濟境況下的個別風險承擔以及關鍵風險計量指標與疫前水平的比較，導致各地區的預期信貸損失錄得撥回或增幅。相對於2020年12月31日的調整影響主要因管理層判斷而增加，原因是在模型推算結果下宏觀經濟境況進一步改善，以及高風險行業的模型推算結果與管理層預期的偏差擴大。

於2021年9月30日，上述調整包括將印度的預期信貸損失下調5億美元，此乃針對IFRS 9模型乃基於歷史觀察建立及校準，然而宏觀經濟變數所作的最差預測並不在歷史觀察範圍，因而得出過於敏感的模型推算結果而作出的應對措施。若不計及此項調整，預期信貸損失增加14億美元，與2021年6月30日呈列的企業風險承擔調整金額相若。

零售貸款組合方面，於2021年9月30日的管理層判斷調整為預期信貸損失增加10億美元（2020年12月31日：增加15億美元）。

- 零售模型違責抑制調整導致預期信貸損失增加2億美元（2020年12月31日：增加19億美元）。調整下跌反映管理層的判斷，此判斷適用於較少數量的經濟體，原因是隨著宏觀經濟預測持續好轉，客戶紓困措施及政府支援計劃逐步減少，降低了違約被拖延的風險。
- 宏觀經濟相關調整導致預期信貸損失增加4億美元（2020年12月31日：增加1億美元）。此等調整主要針對與未來宏觀經濟狀況相關的國家 / 地區特定風險以及對信貸表現的影響。此類別包括對英國作出的2億美元調整，繼當地的保就業補貼計劃、供應鏈問題及通貨膨脹完結後，經濟前景仍因信貸表現而尚未明朗。

- 疫情相關經濟復甦調整導致預期信貸損失增加1億美元（2020年12月31日：零美元），用以調整疫後復甦步伐不穩產生的影響。管理層認為，鑑於相關組合於疫情期間所觀察到的惡化程度有限，上述影響導致模型推算結果過於敏感。
- 其他零售貸款調整導致預期信貸損失增加3億美元（2020年12月31日：增加3億美元），自年底以來並無重大變動。
- 2021年第三季無須作出零售貸款違責或然率調整，原因是宏觀經濟變數的預測現時已全面納入歷史觀察範圍內，當中IFRS 9模型已基於歷史觀察建立並校準運行。

預期信貸損失估計的經濟境況敏感度分析

作為預期信貸損失管治程序的一環，管理層會透過對上述境況逐一設定100%權重，重新計算所選組合在不同境況下的預期信貸損失，以審視預期信貸損失結果對各種經濟預測的敏感度。判定信貸風險大幅提升及計量預期信貸損失結果時，已計及有關權重。

就上行及下行境況計算的預期信貸損失，不應作為可能出現的預期信貸損失結果的上限和下限。在不同經濟境況下於未來可能發生的違責所產生的影響，乃透過重新計量第一級及第二級貸款於結算日的預期信貸損失而得出。第三級貸款（已違責）於結算日的數額在相關敏感度計算中維持不變。第三級預期信貸損失僅於個別組合的違責損失率對未來經濟狀況預測變動敏感的情況下，方會對該等變動敏感。

當設定100%權重時，反映尾端風險境況的估計數字存在特別高的不確定性。

就批發信貸風險承擔而言，敏感度分析不包括就牽涉違責債務人的金融工具提撥的預期信貸損失，因為預期信貸損失的計量對債務人特定信貸因素的敏感度，較對未來經濟境況的敏感度高，因此在個別評估中區分各項宏觀經濟因素的影響並不可行。

就零售信貸風險承擔而言，敏感度分析包括涉及違責債務人的客戶貸款預期信貸損失，原因是有抵押按揭組合（包括各級貸款）的零售預期信貸損失對宏觀經濟變數敏感。

集團預期信貸損失敏感度分析結果

各種境況對預期信貸損失的影響，以及管理層的判斷調整，均對經濟預測的變動（包括政府支援措施的成效）非常敏感。倘於2021年9月30日僅根據核心境況、上行境況、下行境況或額外下行境況估算集團的預期信貸損失數額（不包括單獨評估的批發第三級），則該數額的增幅／（減幅）將如以下敏感度列表所列。

於2021年9月30日的集團預期信貸損失總額	零售 ¹ 十億美元	批發 ² 十億美元
列賬基準之預期信貸損失	3.3	3.0
境況		
100%一致核心境況	(0.2)	(0.4)
100%一致上行境況	(0.4)	(1.1)
100%一致下行境況	0.2	0.9
100%額外下行境況	1.4	4.1
於2020年12月31日的集團預期信貸損失總額	零售 ¹ 十億美元	批發 ² 十億美元
列賬基準之預期信貸損失	4.5	4.5
境況		
100%一致核心境況	(0.3)	(0.9)
100%一致上行境況	(1.0)	(2.0)
100%一致下行境況	0.3	1.0
100%額外下行境況	1.3	5.9

1 預期信貸損失敏感度不包括採用較簡易模型推算的組合。

2 包括按公允值計入其他全面收益之債務工具等低信貸風險金融工具；在所有境況下，該等金融工具均具有較高賬面值和較低預期信貸損失。

於2021年9月30日，集團所有境況的預期信貸損失敏感度均較2020年12月31日減少，原因是宏觀經濟預測改善。

個人貸款

按級別分布列示個人貸款總額中之客戶貸款

	賬面總值				預期信貸損失準備			
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元
按組合列示								
第一留置權住宅按揭	353,030	8,575	3,189	364,794	(97)	(137)	(456)	(690)
– 其中：								
僅須供息（包括對銷）按揭	28,262	2,006	261	30,529	(5)	(23)	(77)	(105)
負擔能力為本之按揭（包括美國可調息按揭）	13,348	932	469	14,749	(9)	(5)	(6)	(20)
其他個人貸款	96,392	8,908	1,984	107,284	(501)	(1,286)	(858)	(2,645)
– 其他	77,616	4,487	1,551	83,654	(279)	(522)	(590)	(1,391)
– 信用卡	17,058	4,188	390	21,636	(214)	(752)	(254)	(1,220)
– 第二留置權住宅按揭	323	45	38	406	(1)	(4)	(9)	(14)
– 汽車融資	1,395	188	5	1,588	(7)	(8)	(5)	(20)
於2021年9月30日	449,422	17,483	5,173	472,078	(598)	(1,423)	(1,314)	(3,335)
按地區列示								
歐洲	208,721	6,097	2,262	217,080	(199)	(718)	(671)	(1,588)
– 其中：英國	172,344	5,522	1,537	179,403	(175)	(686)	(423)	(1,284)
亞洲	184,553	8,445	1,361	194,359	(154)	(378)	(249)	(781)
– 其中：香港	125,133	4,995	192	130,320	(66)	(230)	(43)	(339)
中東及北非	4,961	273	208	5,442	(43)	(45)	(125)	(213)
北美洲	43,196	1,984	1,032	46,212	(28)	(64)	(114)	(206)
拉丁美洲	7,991	684	310	8,985	(174)	(218)	(155)	(547)
於2021年9月30日	449,422	17,483	5,173	472,078	(598)	(1,423)	(1,314)	(3,335)
按組合列示								
第一留置權住宅按揭	336,666	12,233	3,383	352,282	(125)	(188)	(442)	(755)
– 其中：								
僅須供息（包括對銷）按揭	29,143	3,074	351	32,568	(9)	(19)	(88)	(116)
負擔能力為本之按揭（包括美國可調息按揭）	13,265	2,209	606	16,080	(11)	(11)	(5)	(27)
其他個人貸款	93,468	12,831	2,228	108,527	(702)	(2,214)	(1,060)	(3,976)
– 其他	74,174	7,288	1,489	82,951	(305)	(914)	(665)	(1,884)
– 信用卡	17,327	5,292	680	23,299	(386)	(1,281)	(380)	(2,047)
– 第二留置權住宅按揭	593	100	51	744	(3)	(9)	(10)	(22)
– 汽車融資	1,374	151	8	1,533	(8)	(10)	(5)	(23)
於2020年12月31日	430,134	25,064	5,611	460,809	(827)	(2,402)	(1,502)	(4,731)
按地區列示								
歐洲	200,120	11,032	2,511	213,663	(247)	(1,271)	(826)	(2,344)
– 其中：英國	163,338	9,476	1,721	174,535	(223)	(1,230)	(545)	(1,998)
亞洲	178,175	7,969	1,169	187,313	(234)	(446)	(241)	(921)
– 其中：香港	118,252	5,133	206	123,591	(102)	(237)	(48)	(387)
中東及北非	4,879	403	251	5,533	(54)	(112)	(152)	(318)
北美洲	40,387	4,613	1,378	46,378	(93)	(200)	(132)	(425)
拉丁美洲	6,573	1,047	302	7,922	(199)	(373)	(151)	(723)
於2020年12月31日	430,134	25,064	5,611	460,809	(827)	(2,402)	(1,502)	(4,731)

批發貸款

按已攤銷成本列示批發貸款總額中之同業及客戶貸款

	賬面總值					預期信貸損失準備				
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元
企業及商業貸款	376,029	124,650	12,965	209	513,853	(778)	(1,647)	(5,542)	(75)	(8,042)
– 農業、林業及漁業	6,659	867	377	1	7,904	(10)	(23)	(103)	(1)	(137)
– 採礦及採石	7,499	2,632	506	16	10,653	(15)	(55)	(161)	(12)	(243)
– 製造業	68,012	22,856	1,997	74	92,939	(127)	(264)	(909)	(35)	(1,335)
– 電力、煤氣、蒸氣及空調供應	12,661	2,289	64	—	15,014	(13)	(20)	(23)	—	(56)
– 供水、排污、廢物處理及污染防治	3,116	429	48	—	3,593	(4)	(5)	(24)	—	(33)
– 建造	9,250	4,494	752	1	14,497	(29)	(47)	(422)	(1)	(499)
– 批發及零售貿易、汽車及電單車維修	72,822	21,028	2,957	8	96,815	(105)	(202)	(1,953)	(1)	(2,261)
– 運輸及倉儲	20,086	8,253	706	10	29,055	(53)	(119)	(230)	—	(402)
– 住宿及飲食	7,399	15,224	1,019	1	23,643	(80)	(297)	(122)	(1)	(500)
– 出版、視聽及廣播	17,231	2,618	190	26	20,065	(39)	(34)	(40)	(5)	(118)
– 房地產	93,129	25,407	1,934	1	120,471	(163)	(286)	(697)	—	(1,146)
– 專業、科學及技術活動	14,753	4,451	701	32	19,937	(25)	(47)	(170)	(7)	(249)
– 行政及後勤服務	18,759	7,725	838	39	27,361	(25)	(87)	(337)	(12)	(461)
– 公共行政及防務、強制性社會保障	1,242	375	—	—	1,617	(7)	(3)	—	—	(10)
– 教育	1,477	455	34	—	1,966	(5)	(8)	(6)	—	(19)
– 健康及護理	4,077	1,032	166	—	5,275	(10)	(24)	(40)	—	(74)
– 藝術、娛樂及消閑	729	1,856	227	—	2,812	(8)	(51)	(55)	—	(114)
– 其他服務	9,453	1,832	448	—	11,733	(58)	(55)	(249)	—	(362)
– 家居活動	728	114	—	—	842	—	—	—	—	—
– 境外組織及機構活動	16	—	—	—	16	—	—	—	—	—
– 政府	6,596	699	1	—	7,296	(2)	(10)	(1)	—	(13)
– 資產抵押證券	335	14	—	—	349	—	(10)	—	—	(10)
非銀行之金融機構	58,516	6,319	420	—	65,255	(34)	(56)	(42)	—	(132)
同業貸款	94,540	1,448	—	—	95,988	(9)	(5)	—	—	(14)
於2021年9月30日	529,085	132,417	13,385	209	675,096	(821)	(1,708)	(5,584)	(75)	(8,188)
按地區列示										
歐洲	148,908	42,927	6,643	74	198,552	(403)	(805)	(1,805)	(18)	(3,031)
– 其中：英國	100,639	34,394	4,837	26	139,896	(357)	(663)	(1,052)	(5)	(2,077)
亞洲	289,851	71,168	3,617	90	364,726	(212)	(472)	(2,190)	(45)	(2,919)
– 其中：香港	163,641	45,664	1,675	40	211,020	(135)	(278)	(745)	(22)	(1,180)
中東及北非	24,505	5,661	1,679	22	31,867	(79)	(108)	(1,042)	(11)	(1,240)
北美洲	54,349	9,873	681	—	64,903	(54)	(206)	(201)	—	(461)
拉丁美洲	11,472	2,788	765	23	15,048	(73)	(117)	(346)	(1)	(537)
於2021年9月30日	529,085	132,417	13,385	209	675,096	(821)	(1,708)	(5,584)	(75)	(8,188)

盈利公布 – 2021年第三季

按已攤銷成本列示批發貸款總額中之同業及客戶貸款（續）

	賬面總值					預期信貸損失準備				
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元
企業及商業貸款	387,563	126,287	12,961	277	527,088	(1,101)	(2,444)	(5,837)	(112)	(9,494)
– 農業、林業及漁業	6,087	1,026	331	1	7,445	(12)	(45)	(149)	(1)	(207)
– 採礦及採石	7,429	3,705	797	16	11,947	(33)	(112)	(209)	(11)	(365)
– 製造業	68,179	23,564	2,076	87	93,906	(201)	(442)	(905)	(40)	(1,588)
– 電力、煤氣、蒸氣及空調供應	14,240	1,907	53	—	16,200	(25)	(40)	(8)	—	(73)
– 供水、排污、廢物處理及污染防治	2,874	253	47	—	3,174	(8)	(7)	(22)	—	(37)
– 建造	9,368	4,455	773	4	14,600	(42)	(118)	(426)	(4)	(590)
– 批發及零售貿易、汽車及電單車維修	65,937	21,518	3,196	12	90,663	(174)	(326)	(2,029)	(3)	(2,532)
– 運輸及倉儲	19,510	9,143	769	11	29,433	(90)	(163)	(240)	—	(493)
– 住宿及飲食	10,616	14,918	536	1	26,071	(76)	(285)	(129)	(1)	(491)
– 出版、視聽及廣播	17,019	2,796	131	33	19,979	(45)	(85)	(39)	(20)	(189)
– 房地產	102,933	22,186	1,907	1	127,027	(169)	(260)	(738)	—	(1,167)
– 專業、科學及技術活動	17,162	6,379	498	33	24,072	(56)	(149)	(185)	(8)	(398)
– 行政及後勤服務	17,085	8,361	907	70	26,423	(66)	(153)	(291)	(24)	(534)
– 公共行政及防務、強制性社會保障	1,530	475	3	—	2,008	(2)	(11)	(1)	—	(14)
– 教育	1,402	691	29	—	2,122	(12)	(20)	(9)	—	(41)
– 健康及護理	4,049	1,192	261	8	5,510	(21)	(45)	(120)	—	(186)
– 藝術、娛樂及消閒	1,631	1,570	236	—	3,437	(9)	(62)	(87)	—	(158)
– 其他服務	11,380	1,320	410	—	13,110	(54)	(105)	(249)	—	(408)
– 家居活動	660	142	—	—	802	—	(1)	—	—	(1)
– 境外組織及機構活動	10	—	—	—	10	—	—	—	—	—
– 政府	7,866	671	1	—	8,538	(6)	(2)	(1)	—	(9)
– 資產抵押證券	596	15	—	—	611	—	(13)	—	—	(13)
非銀行之金融機構	52,223	11,834	523	—	64,580	(46)	(119)	(100)	—	(265)
同業貸款	79,654	2,004	—	—	81,658	(33)	(9)	—	—	(42)
於2020年12月31日	519,440	140,125	13,484	277	673,326	(1,180)	(2,572)	(5,937)	(112)	(9,801)
按地區列示										
歐洲	156,474	51,708	6,531	109	214,822	(589)	(1,400)	(2,097)	(51)	(4,137)
– 其中：英國	104,534	40,454	4,712	53	149,753	(536)	(1,234)	(1,320)	(33)	(3,123)
亞洲	279,985	58,159	3,443	106	341,693	(337)	(383)	(2,040)	(43)	(2,803)
– 其中：香港	156,817	39,257	1,637	45	197,756	(162)	(260)	(751)	(23)	(1,196)
中東及北非	24,753	7,893	1,952	30	34,628	(91)	(216)	(1,205)	(12)	(1,524)
北美洲	46,852	18,220	913	—	65,985	(77)	(302)	(281)	—	(660)
拉丁美洲	11,376	4,145	645	32	16,198	(86)	(271)	(314)	(6)	(677)
於2020年12月31日	519,440	140,125	13,484	277	673,326	(1,180)	(2,572)	(5,937)	(112)	(9,801)

客戶紓困計劃

為應對新冠病毒疫情爆發，世界各地政府和監管機構已為全市場計劃內的個人及批發客戶推出多項支援措施。下表呈列於2021年9月30日在該等計劃及滙豐主要市場特定措施下的個人賬項 / 批發客戶數目及相關已提取客戶貸款價值。該等計劃完結後，不論還款狀況如何，有關賬項和客戶及其相關已提取數額都將不再在紓困計劃下呈列。個人貸款方面，大多數紓困措施（包括暫停還款）與現有貸款相關；而批發貸款方面，紓困措施包括暫停還款、現有信貸再融資及政府支持計劃下的新貸款。

於2021年9月30日，紓困計劃下的個人客戶貸款賬面總值為20億美元（2020年12月31日：55億美元），當中包括按揭貸款13億美元（2020年12月31日：47億美元）及其他個人貸款6億美元（2020年12月31日：9億美元）。2021年首九個月的個人客戶紓困金額減少乃客戶退出紓困措施所致。紓困計劃下批發客戶貸款的賬面總值為296億美元（2020年12月31日：353億美元）。我們會繼續監察根據客戶紓困計劃授出貸款的可收回性，包括貸予小部分客戶但其後發現客戶不符合此類紓困計劃條件的貸款。截至2021年9月30日，該等貸款的持續表現仍存在不確定性。

個人貸款

2021年9月30日尚存		英國	香港	美國	其他主要市場 ^{1,2}	總計
全市場計劃						
按揭客戶紓困計劃之賬項數目	千項	—	—	—	7	7
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	—	—	671	671
其他個人貸款客戶紓困計劃之賬項數目	千項	—	—	—	37	37
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	—	—	550	550
滙豐特定措施						
按揭客戶紓困計劃之賬項數目	千項	—	—	1	—	1
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	149	518	8	675
其他個人貸款客戶紓困計劃之賬項數目	千項	—	—	—	3	3
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	44	25	17	86
根據全市場計劃及滙豐特定措施在主要市場提供之個人貸款總額						
按揭客戶紓困計劃之賬項數目	千項	—	—	1	7	8
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	149	518	679	1,346
其他個人貸款客戶紓困計劃之賬項數目	千項	—	—	—	40	40
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	44	25	567	636
全市場計劃及滙豐特定措施—按揭紓困計劃佔按揭總額之比例	%	—	0.2	3.1	0.8	0.4
全市場計劃及滙豐特定措施—其他個人貸款紓困計劃佔其他個人貸款總額之比例	%	—	0.1	3.2	1.1	0.6

批發貸款

2021年9月30日尚存		英國	香港	美國	其他主要市場 ¹	總計
全市場計劃						
全市場措施下之客戶數目	千名	230	1	2	5	238
全市場計劃下客戶之已提取貸款價值	百萬美元	13,035	6,210	437	4,983	24,665
滙豐特定措施						
滙豐特定措施下之客戶數目	千名	—	4	—	—	4
滙豐特定措施下客戶之已提取貸款價值	百萬美元	155	2,914	352	1,483	4,904
根據全市場計劃及滙豐特定措施在主要市場提供之批發貸款總額						
客戶數目	千名	230	5	2	5	242
已提取貸款價值	百萬美元	13,190	9,124	789	6,466	29,569
全市場計劃及滙豐特定措施佔批發貸款總額之比例	%	9.8	4.9	2.3	3.4	5.4

¹ 其他主要市場包括澳洲、加拿大、中國內地、埃及、法國、德國、印度、馬來西亞、新加坡、台灣及阿聯酋。

² 在馬來西亞，個人貸款客戶可參加自動延遲還款計劃，並適用於所有合資格零售客戶。基於進一步放寬資格條件和擴大紓困措施範圍，該國目前是「其他主要市場」下所呈列數字的最大貢獻國。於2021年9月30日，此延遲還款計劃涉及的按揭賬項數目為7,000項，相關已提取數額為5.5億美元，而其他個人貸款賬項的數目則為33,000項，相關已提取數額為4.71億美元。

盈利公布 – 2021年第三季

個人貸款（續）

2020年12月31日尚存		英國	香港	美國	其他主要市場 ^{1,2,3}	總計
全市場計劃						
按揭客戶紓困計劃之賬項數目	千項	6	—	—	5	11
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	1,412	—	—	908	2,320
其他個人貸款客戶紓困計劃之賬項數目	千項	15	—	—	28	43
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	140	—	—	386	526
滙豐特定措施						
按揭客戶紓困計劃之賬項數目	千項	—	3	2	3	8
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	7	1,124	864	360	2,355
其他個人貸款客戶紓困計劃之賬項數目	千項	—	1	6	18	25
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	75	67	182	324
根據全市場計劃及滙豐特定措施在主要市場提供之個人貸款總額						
按揭客戶紓困計劃之賬項數目	千項	6	3	2	8	19
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	1,419	1,124	864	1,268	4,675
其他個人貸款客戶紓困計劃之賬項數目	千項	15	1	6	46	68
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	140	75	67	568	850
全市場計劃及滙豐特定措施—按揭紓困計劃佔按揭總額之比例	%	0.9	1.2	4.7	1.6	1.4
全市場計劃及滙豐特定措施—其他個人貸款紓困計劃佔其他個人貸款總額之比例	%	0.7	0.2	3.1	1.1	0.8

批發貸款（續）

2020年12月31日尚存		英國	香港	美國	其他主要市場 ¹	總計
全市場計劃						
全市場措施下之客戶數目	千名	226	3	3	5	237
全市場計劃下客戶之已提取貸款價值	百萬美元	13,517	10,622	1,043	6,017	31,199
滙豐特定措施						
滙豐特定措施下之客戶數目	千名	—	—	—	—	—
滙豐特定措施下客戶之已提取貸款價值	百萬美元	349	—	924	2,869	4,142
根據全市場計劃及滙豐特定措施在主要市場提供之批發貸款總額						
客戶數目	千名	226	3	3	5	237
已提取貸款價值	百萬美元	13,866	10,622	1,967	8,886	35,341
全市場計劃及滙豐特定措施佔批發貸款總額之比例	%	9.6	5.9	5.2	4.6	6.4

- ¹ 其他主要市場包括澳洲、加拿大、中國內地、埃及、法國、德國、印度、印尼、馬來西亞、墨西哥、新加坡、瑞士、台灣及阿聯酋。
- ² 在馬來西亞，個人貸款客戶可參加自動延遲還款計劃，並適用於所有合資格零售客戶。於2020年12月31日，此延遲還款計劃涉及的賬項數目為26,000項，相關已提取數額為4.52億美元。
- ³ 於2020年12月31日，墨西哥的客戶紓困計劃下共有16,000項個人貸款賬項，相關已提取數額為2.33億美元。

首次作出客戶紓困安排不會自動觸發貸款轉移至第二或第三級。然而，就還款延期所提供的資料會與其他合理和可靠的資料一併考慮。此舉構成信貸風險是否大幅增加以及信貸減值的整體評估的一部分，藉以識別期限內預期信貸損失屬適當的貸款。延長還款期限並不會自動導致貸款轉移至第二或第三級。確定信貸風險是否已經大幅增加的主要會計和信貸風險判斷，是新冠病毒疫情對客戶的經濟影響在貸款期限中是否可能屬暫時性，以及有否跡象顯示就財務困難作出寬減的情況與第三級一致。

2021年4月6日，英國推出復甦貸款計劃 (Recovery Loan Scheme)，為任何規模的企業提供財政支援，使其能從新冠病毒疫情中恢復，唯須通過資格及可行性評估。該計劃將運作至2021年12月31日。根據該計劃，政府將提供80%的擔保。

於2021年5月20日，集團宣布在香港推出一項全新中小企融資計劃，為中小企客戶預留400億港元，以在經濟開始復甦時，支持他們發掘新機遇和開展新業務。該計劃將接受申請至2021年11月30日。

2021年9月21日，香港金融管理局聯同「銀行業中小企貸款協調機制」宣布，再延長企業客戶「預先批核還息不還本」計劃六個月至2022年4月30日。

資本充足程度

資本充足程度衡量指標

	於下列日期	
	2021年 9月30日	2021年 6月30日
風險加權資產（十億美元）		
信貸風險	678.6	702.9
交易對手信貸風險	38.8	39.3
市場風險	28.1	25.5
營運風險	93.7	94.6
風險加權資產總值	839.2	862.3
按過渡基準呈列資本（十億美元）		
普通股權一級資本	133.2	134.6
一級資本	156.9	158.3
資本總額	179.0	181.1
按過渡基準呈列資本比率 (%)		
普通股權一級	15.9	15.6
一級比率	18.7	18.4
資本總額	21.3	21.0
按終點基準呈列資本（十億美元）		
普通股權一級資本	133.2	134.6
一級資本	155.6	157.0
資本總額	168.6	170.7
按終點基準呈列資本比率 (%)		
普通股權一級	15.9	15.6
一級比率	18.5	18.2
資本總額	20.1	19.8
流動資金覆蓋比率		
高質素流動資產總值（十億美元）	664.0	659.3
現金流出淨額總值（十億美元）	490.2	493.7
流動資金覆蓋比率 (%)	135.5	133.5

隨著英國退出歐盟的過渡期屆滿，任何對歐盟規例及指令（包括技術準則）的提述應視為對根據經修訂《2018年歐洲聯盟（退出）法令》納入英國法律下的英國版規例或指令的提述。上表呈列的資本數字及比率乃根據所實施的經修訂《資本規定規例及指引》（「資本規例2」）計算。此表按資本規例2中關於資本工具及其到期後（稱為終點）的過渡安排呈列數據。上表的終點數字已計及IFRS 9採納資本規例2中的監管過渡安排的好處，而有關內容將於下文詳述。

上表數字在適用情況下亦反映政府為紓緩新冠病毒疫情衝擊而實施的紓困計劃。

我們已就IFRS 9採納資本規例2中的監管規定過渡安排，包括第473a條第四段。上表根據該等安排呈列我們的資本和比率，包括終點數字。若不應用該等安排，我們的普通股權一級比率將為15.8%。於2021年9月30日，按標準計算法對普通股權一級資本的加回額為9億美元，其中稅務影響為2億美元。

詳情請參閱預期將於2021年11月1日或前後刊發的《於2021年9月30日的第三支柱資料披露》。

資本

於2021年9月30日，我們的普通股權一級資本比率由2021年6月30日的15.6%增加至15.9%，反映風險加權資產減少，但被普通股權一級資本減少14億美元所抵銷。普通股權一級資本減少的主要原因如下：

- 不利的貨幣換算差額17億美元；
- 無形資產的扣減增加7億美元；及
- 按公允值計入其他全面收益的儲備減少4億美元。

以上減幅被下列因素所部分抵銷：

- 通過利潤（扣除可預見股息及股權工具的已派股息17億美元）生成15億美元資本。

槓桿

槓桿比率¹

參考*		於下列日期	
		2021年 9月30日 十億美元	2021年 6月30日 十億美元
20	一級資本	155.6	157.0
21	槓桿比率風險總額	2,964.8	2,968.0
		%	%
22	槓桿比率	5.2	5.3
EU-23	就資本計量定義的過渡性安排的選擇	已全面實行	已全面實行
	英國槓桿比率風險 – 季度均值 ²	2,504.9	2,535.1
		%	%
	英國槓桿比率 – 季度均值 ²	6.3	6.3
	英國槓桿比率 – 季末 ²	6.2	6.2

* 參考索引為歐洲銀行管理局範本對應項目的編號。

1 兩項槓桿比率的計算均已應用資本規例2之IFRS 9監管規定過渡安排。

2 英國槓桿比率表示集團的槓桿比率根據審慎監管局的英國槓桿架構計算，並不包括來自合資格中央銀行結餘及英國「企業復甦貸款計劃」下的貸款的風險計算。

於2021年9月30日，根據《資本規定規例》計算的槓桿比率為5.2%，較2021年6月30日的5.3%為低，主要是一級資本減少所致。

於2021年9月30日，我們在3.25%的英國最低槓桿比率規定以外，加上0.7%的額外槓桿比率緩衝及0.1%的逆周期槓桿比率緩衝。此等額外緩衝分別相當於176億美元及25億美元的資本價值。我們的資本狀況超過該等槓桿比率規定的水平。

風險加權資產

按環球業務列示之風險加權資產

	財富管理及 個人銀行 十億美元	工商金融 十億美元	環球銀行及 資本市場 十億美元	企業中心 十億美元	總計 十億美元
信貸風險	140.5	298.2	157.3	82.6	678.6
交易對手信貸風險	1.0	0.7	36.4	0.7	38.8
市場風險	1.4	0.7	23.8	2.2	28.1
營運風險	34.1	27.3	31.6	0.7	93.7
於2021年9月30日	177.0	326.9	249.1	86.2	839.2
於2021年6月30日	185.0	332.1	255.2	90.0	862.3

根據主要因素按環球業務列示之風險加權資產變動

	信貸風險、交易對手信貸風險及營運風險					風險加權 資產總值 十億美元
	財富管理及 個人銀行 十億美元	工商金融 十億美元	環球銀行及 資本市場 十億美元	企業中心 十億美元	市場風險 十億美元	
於2021年7月1日之風險加權資產	183.7	331.5	234.9	86.7	25.5	862.3
資產規模	(6.8)	1.3	(2.4)	0.9	3.5	(3.5)
資產質素	(0.1)	(2.6)	(2.8)	(0.9)	—	(6.4)
模型更新	—	(0.1)	0.1	—	—	—
方法及政策	0.9	0.2	(2.2)	(2.5)	(0.9)	(4.5)
匯兌變動	(2.1)	(4.1)	(2.3)	(0.2)	—	(8.7)
風險加權資產總值變動	(8.1)	(5.3)	(9.6)	(2.7)	2.6	(23.1)
於2021年9月30日之風險加權資產	175.6	326.2	225.3	84.0	28.1	839.2

2021年第三季的風險加權資產減少231億美元，包括因貨幣換算差額而減少的87億美元。若不計及貨幣換算差額，風險加權資產則減少144億美元，其中包括下文載述的變動。

於2021年9月30日，作為轉型計劃的一部分，我們的風險加權資產累積削減926億美元，當中包括於2019年第四季因加快計劃而削減的96億美元。

資產規模

資產規模變動導致風險加權資產減少35億美元，當中包括來自財富管理及個人銀行業務和環球銀行及資本市場業務信貸風險的風險加權資產減幅，但部分被市場風險、企業中心和工商金融業務的風險加權資產增長所抵銷。

財富管理及個人銀行業務的風險加權資產減少68億美元，減幅集中於亞洲，為香港首次公開招股提供的短期貸款減少，導致風險加權資產減少81億美元，但被10億美元的按揭貸款所部分抵銷。

環球銀行及資本市場業務的風險加權資產減少24億美元，當中包括與香港首次公開招股有關的短期貸款14億美元，其餘大部分減幅來自歐洲，包括私人股東權益資產和企業貸款。

市場風險之風險加權資產增加35億美元，大部分來自壓力下之估計虧損風險以及估計虧損以外風險，反映股票和外匯投資組合的市場狀況。

企業中心的風險加權資產增加9億美元，增幅大部分來自歐洲和北美洲，亦包括來自主權風險承擔的增長。

工商金融業務的風險加權資產增加13億美元，主要是亞洲和北美洲的企業貸款增長所致，但被香港的短期貸款減少10億美元所部分抵銷。

資產質素

資產質素變動導致各環球業務的風險加權資產合共減少64億美元。減幅主要來自環球銀行及資本市場業務、工商金融業務和企業中心。總計31億美元的減額與工商金融業務和環球銀行及資本市場業務企業貸款信貸質素的有利變動有關，以歐洲、亞洲及北美洲為主。其餘大部分減幅則是主要地區組合成分出現有利變動所致，集中於企業貸款組合。

方法及政策

方法及政策變動導致風險加權資產減少45億美元，大部分源自環球銀行及資本市場業務和工商金融業務的風險參數微調，並以歐洲、北美洲和亞洲為主。資本市場財資業務的資產分配方法變動導致企業中心的風險加權資產減少25億美元，減幅被財富管理及個人銀行業務的風險加權資產增加9億美元以及風險加權資產轉移後工商金融業務和環球銀行及資本市場業務的風險加權資產進一步增加所抵銷。市場風險的風險加權資產在根據標準計算法改進匯兌風險計算後減少9億美元。

監管發展

我們透過資本規劃為即將發生並可能耗用資本的重大監管發展和業務行動作出準備。

於2021年第四季，我們預期增長及監管影響將使風險加權資產增加約2%。

於2022年，我們預期以下監管發展將令集團的普通股權一級資本比率進一步減少60至80個基點：

- 軟件資產的處理方法變動；
- 對交易對手信貸風險的計算採用標準計算法（於2022年1月1日生效）；
- 實施提高內部評級基準模型可比性的措施，包括於英國為履約按揭組合引入最低風險權重；及
- 《歐洲聯盟（退出）法令》有關容許集團對歐洲經濟區主權設定零風險加權承擔的過渡規例期限屆滿。

我們預計普通股權一級資本比率會因集團旗下法國零售銀行業務被分類為持作出售用途而下跌25個基點。

替代表現衡量指標

替代表現衡量指標的應用

我們的列賬基準業績根據IFRS編製，詳情載述於《2020年報及賬目》第278頁開始的財務報表。我們合併採用列賬及替代表現衡量指標，包括源自列賬基準業績但剔除按期比較會導致扭曲的因素。該等指標被視為替代表現衡量指標（非公認會計原則財務衡量指標）。

下文詳述對列賬基準業績所作的調整，以及其他替代表現衡量指標的計算。所有替代表現衡量指標的計算均與最接近的列賬基準表現衡量指標進行對賬。

平均普通股股東權益回報率及平均有形股本回報率

平均普通股股東權益回報率按期內母公司普通股股東應佔利潤（「列賬基準業績」）除以平均普通股股東權益（「列賬基準股東權益」）計算。列賬基準業績和列賬基準股東權益的調整不包括非控股股東權益和優先股及其他股權工具持有人應佔的數額。

平均有形股本回報率的計算方法，是就期內有效長期保險業務現值的變動和商譽及其他無形資產減值（除稅淨額），對列賬基準業績進行調整，除以就商譽、無形資產及有效長期保險業務現值經調整的平均列賬基準股東權益。

不計及重大項目的平均有形股本回報率的計算方法，是以期內普通股股東應佔年化利潤（不計及有效長期保險業務現值變動及重大項目之除稅淨額），除以平均有形股本權益（不計及本身債務的公允值、債務估值調整及其他調整）。自2021年1月1日起，計算此衡量指標不會再撇除英國銀行徵費。比較數字並未重列。

除股東權益回報率外，我們亦提供有形股本回報率以評估業績，該指標與我們的資本狀況息息相關。

平均普通股股東權益回報率及平均有形股本回報率

	截至下列日期止九個月		截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
利潤					
母公司普通股股東應佔利潤	10,819	3,336	3,543	3,396	1,359
商譽及其他無形資產減值（除稅淨額）	17	1,156	17	—	2
有效長期保險業務現值減少 / （增加）（除稅淨額）	(52)	(562)	(68)	(44)	(252)
不計及商譽、其他無形資產減值及有效長期保險業務現值之普通股股東應佔利潤	10,784	3,930	3,492	3,352	1,109
重大項目（除稅淨額）及其他調整 ^{1,2}	1,673	1,505			
不計及商譽減值、有效長期保險業務現值及重大項目之普通股股東應佔利潤¹	12,457	5,435			
股東權益					
平均普通股股東權益	176,075	165,934	176,481	174,075	167,151
商譽、有效長期保險業務現值及其他無形資產之影響（扣除遞延稅項之淨額）	(17,721)	(17,234)	(17,919)	(17,629)	(17,081)
平均有形股本	158,354	148,700	158,562	156,446	150,070
本身債務公允值、債務估值調整及其他調整	1,547	(260)			
不計及本身債務公允值、債務估值調整及其他調整之平均有形股本	159,901	148,440			
比率					
平均普通股股東權益回報率（年化）	8.2	2.7	8.0	7.8	3.2
有形股本回報率（年化）	9.1	3.5	8.7	8.6	2.9
不計及重大項目之有形股本回報率（年化） ¹	10.4	4.9			

¹ 自2021年1月1日起，計算此衡量指標不會再撇除英國銀行徵費。比較數字並未重列。

² 其他調整包括與支付額外一級票息的時間相關的項目。

按環球業務列示之平均有形股本回報率

	截至2021年9月30日止九個月				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
除稅前利潤	5,510	5,316	4,335	1,081	16,242
稅項支出	(1,179)	(1,413)	(906)	(80)	(3,578)
除稅後利潤	4,331	3,903	3,429	1,001	12,664
減應佔：優先股股東、其他權益持有人、非控股股東權益	(563)	(502)	(572)	(208)	(1,845)
母公司普通股股東應佔利潤	3,768	3,401	2,857	793	10,819
有效長期保險業務現值減少 / （增加）（除稅淨額）	(48)	(1)	—	(3)	(52)
重大項目（除稅淨額）	195	22	327	938	1,482
其他調整	2	(3)	(2)	211	208
不計及有效長期保險業務現值及重大項目之普通股股東應佔利潤	3,917	3,419	3,182	1,939	12,457
不計及本身債務公允值、債務估值調整及其他調整之平均有形股東權益	30,506	39,363	42,050	47,982	159,901
不計及重大項目之有形股本回報率（年化）（%）	17.2	11.6	10.1	5.4	10.4

截至 2020 年 9 月 30 日止九個月					
除稅前利潤	2,696	1,284	2,912	500	7,392
稅項支出	(492)	(527)	(1,093)	(116)	(2,228)
除稅後利潤	2,204	757	1,819	384	5,164
減應佔：優先股股東、其他權益持有人、非控股股東權益	(543)	(492)	(498)	(295)	(1,828)
母公司普通股股東應佔利潤	1,661	265	1,321	89	3,336
有效長期保險業務現值增加（除稅淨額）	(544)	(16)	—	(2)	(562)
重大項目（除稅淨額）	346	64	818	1,040	2,268
其他調整	15	(8)	(12)	398	393
不計及有效長期保險業務現值及重大項目之普通股股東應佔利潤	1,478	305	2,127	1,525	5,435
不計及本身債務公允值、債務估值調整及其他調整之平均有形股東權益	25,998	37,519	41,114	43,809	148,440
不計及重大項目之有形股本回報率（年化）（%）	7.6	1.1	6.9	4.6	4.9

每股普通股資產淨值及有形資產淨值

每股普通股資產淨值為股東權益總額減非累積優先股及資本證券（「普通股股東權益總額」），除以不包括已購入並持作庫存用途股份之已發行普通股數目。

每股普通股有形資產淨值為不計及商譽、有效長期保險業務現值及其他無形資產（扣除遞延稅項）的普通股股東權益總額（「有形普通股股東權益」），除以不包括已購入並持作庫存用途股份之已發行基本普通股數目。

每股普通股資產淨值及有形資產淨值

	於下列日期		
	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
股東權益總額	198,144	198,218	191,904
優先股及其他股權工具	(22,414)	(22,414)	(22,319)
普通股股東權益總額	175,730	175,804	169,585
商譽、有效長期保險業務現值及無形資產（扣除遞延稅項）	(18,019)	(17,819)	(17,325)
有形普通股股東權益	157,711	157,985	152,260
流通在外面值0.5美元普通股之基本數目	20,201	20,223	20,173
每股價值	美元	美元	美元
每股普通股資產淨值	8.70	8.69	8.41
每股普通股有形資產淨值	7.81	7.81	7.55

預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比 (%)

預期信貸損失及其他信貸減值準備（「預期信貸損失」）佔客戶貸款總額平均值之百分比乃以年率計之期內經調整預期信貸損失，除以經調整客戶貸款總額平均值。

經調整數值乃就貨幣換算差額的影響調整列賬基準之預期信貸損失及客戶貸款而得出。

預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比 (%)

	截至下列日期止九個月		截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
預期信貸損失及其他信貸減值準備（「預期信貸損失」）	1,378	(7,643)	659	284	(785)
貨幣換算		(467)		(4)	(38)
經調整預期信貸損失	1,378	(8,110)	659	280	(823)
客戶貸款總額平均值	1,057,457	1,045,773	1,061,781	1,063,083	1,043,476
貨幣換算	(10,317)	29,528	(7,174)	(12,851)	29,297
客戶貸款總額平均值 – 按最近期資產負債表匯率	1,047,140	1,075,301	1,054,607	1,050,232	1,072,773
比率	%	%	%	%	%
預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比	(0.18)	1.01	(0.25)	(0.11)	0.31

列賬基準與經調整業績之對賬

列賬基準與經調整業績之對賬

	截至下列日期止九個月		截至下列日期止季度		
	2021年 9月30日 百萬美元	2020年 9月30日 百萬美元	2021年 9月30日 百萬美元	2021年 6月30日 百萬美元	2020年 9月30日 百萬美元
收入					
列賬基準 ¹	37,563	38,672	12,012	12,565	11,927
貨幣換算		1,420		(130)	303
重大項目	435	(121)	189	(40)	144
– 客戶賠償計劃	(18)	22	—	—	48
– 出售、收購及於新業務之投資	—	8	—	—	—
– 金融工具之公允值變動 ²	258	(310)	64	(45)	(11)
– 重組架構及其他相關成本 ³	195	150	125	4	101
– 重大項目之貨幣換算		9		1	6
經調整	37,998	39,971	12,201	12,395	12,374
預期信貸損失及其他信貸減值準備之變動					
列賬基準	1,378	(7,643)	659	284	(785)
貨幣換算		(467)		(4)	(38)
經調整	1,378	(8,110)	659	280	(823)
營業支出					
列賬基準	(25,076)	(24,568)	(7,989)	(8,560)	(8,041)
貨幣換算		(1,097)		89	(210)
重大項目	1,269	2,349	404	535	639
– 客戶賠償計劃	24	53	7	27	3
– 商譽及其他無形資產減值	—	1,082	—	—	57
– 重組架構及其他相關成本 ⁴	1,245	1,072	397	514	567
– 與法律及監管事宜相關之和解開支及準備	—	8	—	—	3
– 重大項目之貨幣換算		134		(6)	9
經調整	(23,807)	(23,316)	(7,585)	(7,936)	(7,612)
應佔聯營及合資公司利潤 / (虧損)					
列賬基準	2,377	931	721	771	(27)
貨幣換算		115		(2)	24
重大項目	—	462	—	—	462
– 商譽減值 ⁵	—	462	—	—	462
– 重大項目之貨幣換算		—		—	—
經調整	2,377	1,508	721	769	459
除稅前利潤					
列賬基準	16,242	7,392	5,403	5,060	3,074
貨幣換算		(29)		(47)	79
重大項目 ⁶	1,704	2,690	593	495	1,245
– 收入	435	(121)	189	(40)	144
– 營業支出	1,269	2,349	404	535	639
– 應佔聯營及合資公司利潤	—	462	—	—	462
經調整	17,946	10,053	5,996	5,508	4,398
客戶貸款 (淨額)					
列賬基準	1,039,677	1,041,340	1,039,677	1,059,511	1,041,340
貨幣換算		17,201		(14,151)	17,201
經調整	1,039,677	1,058,541	1,039,677	1,045,360	1,058,541
客戶賬項					
列賬基準	1,687,982	1,568,714	1,687,982	1,669,091	1,568,714
貨幣換算		23,570		(21,851)	23,570
經調整	1,687,982	1,592,284	1,687,982	1,647,240	1,592,284

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。

4 2020年首九個月期間包括軟件無形資產減值1.73億美元（軟件無形資產減值總額為13.2億美元），以及有形資產減值1.24億美元。

5 2020年第三季，滙豐的聯營公司沙地英國銀行因2019年與Alawwal bank合併而產生商譽減值。滙豐應佔的除稅後商譽減值為4.62億美元。

6 按列賬基準匯率計算，2021年第三季的重大項目稅項為抵免7,100萬美元（2021年第二季：抵免7,700萬美元，2020年第三季：抵免1.62億美元）。

列賬基準與經調整業績之對賬 – 環球業務

按環球業務列示之重大項目分析如下。

列賬基準與經調整業績之對賬 – 環球業務

	截至2021年9月30日止九個月				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入¹					
列賬基準	16,816	10,044	11,214	(511)	37,563
重大項目	2	(18)	268	183	435
– 客戶賠償計劃	1	(19)	—	—	(18)
– 金融工具之公允值變動 ²	—	(1)	4	255	258
– 重組架構及其他相關成本 ³	1	2	264	(72)	195
經調整	16,818	10,026	11,482	(328)	37,998
預期信貸損失					
列賬基準	289	521	561	7	1,378
經調整	289	521	561	7	1,378
營業支出					
列賬基準	(11,619)	(5,250)	(7,440)	(767)	(25,076)
重大項目	251	52	120	846	1,269
– 客戶賠償計劃	18	—	—	6	24
– 重組架構及其他相關成本	233	52	120	840	1,245
經調整	(11,368)	(5,198)	(7,320)	79	(23,807)
應佔聯營及合資公司利潤					
列賬基準	24	1	—	2,352	2,377
經調整	24	1	—	2,352	2,377
除稅前利潤					
列賬基準	5,510	5,316	4,335	1,081	16,242
重大項目	253	34	388	1,029	1,704
– 收入	2	(18)	268	183	435
– 營業支出	251	52	120	846	1,269
經調整	5,763	5,350	4,723	2,110	17,946
客戶貸款（淨額）					
列賬基準	481,795	345,156	211,976	750	1,039,677
經調整	481,795	345,156	211,976	750	1,039,677
客戶賬項					
列賬基準	844,611	488,201	354,466	704	1,687,982
經調整	844,611	488,201	354,466	704	1,687,982

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。

列賬基準與經調整業績之對賬 – 環球業務（續）

截至2020年9月30日止九個月					
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入 ¹					
列賬基準	16,679	10,148	11,695	150	38,672
貨幣換算	572	408	483	(43)	1,420
重大項目	13	18	105	(257)	(121)
– 客戶賠償計劃	5	17	—	—	22
– 出售、收購及於新業務之投資	8	—	—	—	8
– 金融工具之公允值變動 ²	—	—	(62)	(248)	(310)
– 重組架構及其他相關成本 ³	—	—	159	(9)	150
– 重大項目之貨幣換算	—	1	8	—	9
經調整	17,264	10,574	12,283	(150)	39,971
預期信貸損失					
列賬基準	(2,545)	(3,880)	(1,218)	—	(7,643)
貨幣換算	(153)	(234)	(80)	—	(467)
經調整	(2,698)	(4,114)	(1,298)	—	(8,110)
營業支出					
列賬基準	(11,440)	(4,984)	(7,565)	(579)	(24,568)
貨幣換算	(453)	(219)	(455)	30	(1,097)
重大項目	426	69	849	1,005	2,349
– 客戶賠償計劃	45	1	—	7	53
– 商譽及其他無形資產減值	309	44	578	151	1,082
– 重組架構及其他相關成本 ⁴	58	14	191	809	1,072
– 與法律及監管事宜相關之和解開支及準備	—	—	2	6	8
– 重大項目之貨幣換算	14	10	78	32	134
經調整	(11,467)	(5,134)	(7,171)	456	(23,316)
應佔聯營及合資公司利潤					
列賬基準	2	—	—	929	931
貨幣換算	—	—	—	115	115
重大項目	—	—	—	462	462
– 商譽減值 ⁵	—	—	—	462	462
– 重大項目之貨幣換算	—	—	—	—	—
經調整	2	—	—	1,506	1,508
除稅前利潤					
列賬基準	2,696	1,284	2,912	500	7,392
貨幣換算	(34)	(45)	(52)	102	(29)
重大項目	439	87	954	1,210	2,690
– 收入	13	18	105	(257)	(121)
– 營業支出	426	69	849	1,005	2,349
– 應佔聯營及合資公司利潤	—	—	—	462	462
經調整	3,101	1,326	3,814	1,812	10,053
客戶貸款（淨額）					
列賬基準	459,516	343,702	236,902	1,220	1,041,340
貨幣換算	8,772	5,531	2,876	22	17,201
經調整	468,288	349,233	239,778	1,242	1,058,541
客戶賬項					
列賬基準	793,612	431,021	343,365	716	1,568,714
貨幣換算	10,354	7,658	5,540	18	23,570
經調整	803,966	438,679	348,905	734	1,592,284

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關之損失。

4 包括軟件無形資產減值1.73億美元（軟件無形資產減值總額為13.2億美元），以及有形資產減值1.24億美元。

5 年內，滙豐的聯營公司沙地英國銀行因2019年與Alawwal bank合併而產生商譽減值。滙豐應佔的除稅後商譽減值為4.62億美元。

盈利公布 – 2021年第三季

列賬基準與經調整項目之對賬 – 環球業務

	截至2021年9月30日止季度				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入¹					
列賬基準	5,416	3,374	3,511	(289)	12,012
重大項目	2	—	93	94	189
– 金融工具之公允值變動 ²	1	—	(9)	72	64
– 重組架構及其他相關成本 ³	1	—	102	22	125
經調整	5,418	3,374	3,604	(195)	12,201
預期信貸損失					
列賬基準	237	272	147	3	659
經調整	237	272	147	3	659
營業支出					
列賬基準	(3,802)	(1,706)	(2,382)	(99)	(7,989)
重大項目	34	33	47	290	404
– 客戶賠償計劃	5	—	—	2	7
– 重組架構及其他相關成本	29	33	47	288	397
經調整	(3,768)	(1,673)	(2,335)	191	(7,585)
應佔聯營及合資公司利潤					
列賬基準	13	—	—	708	721
經調整	13	—	—	708	721
除稅前利潤					
列賬基準	1,864	1,940	1,276	323	5,403
重大項目	36	33	140	384	593
– 收入	2	—	93	94	189
– 營業支出	34	33	47	290	404
經調整	1,900	1,973	1,416	707	5,996
客戶貸款（淨額）					
列賬基準	481,795	345,156	211,976	750	1,039,677
經調整	481,795	345,156	211,976	750	1,039,677
客戶賬項					
列賬基準	844,611	488,201	354,466	704	1,687,982
經調整	844,611	488,201	354,466	704	1,687,982

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。

列賬基準與經調整項目之對賬 – 環球業務（續）

截至2021年6月30日止季度					
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入 ¹					
列賬基準	5,707	3,321	3,488	49	12,565
貨幣換算	(52)	(39)	(41)	2	(130)
重大項目	—	—	97	(137)	(40)
– 金融工具之公允值變動 ²	(1)	—	1	(45)	(45)
– 重組架構及其他相關成本 ³	—	—	97	(93)	4
– 重大項目之貨幣換算	1	—	(1)	1	1
經調整	5,655	3,282	3,544	(86)	12,395
預期信貸損失					
列賬基準	34	19	224	7	284
貨幣換算	(2)	(1)	—	(1)	(4)
經調整	32	18	224	6	280
營業支出					
列賬基準	(3,943)	(1,785)	(2,482)	(350)	(8,560)
貨幣換算	40	19	31	(1)	89
重大項目	148	16	43	328	535
– 客戶賠償計劃	25	—	—	2	27
– 重組架構及其他相關成本	124	16	44	330	514
– 重大項目之貨幣換算	(1)	—	(1)	(4)	(6)
經調整	(3,755)	(1,750)	(2,408)	(23)	(7,936)
應佔聯營及合資公司利潤					
列賬基準	3	—	—	768	771
貨幣換算	(1)	—	—	(1)	(2)
經調整	2	—	—	767	769
除稅前利潤					
列賬基準	1,801	1,555	1,230	474	5,060
貨幣換算	(15)	(21)	(10)	(1)	(47)
重大項目	148	16	140	191	495
– 收入	—	—	97	(137)	(40)
– 營業支出	148	16	43	328	535
經調整	1,934	1,550	1,360	664	5,508
客戶貸款（淨額）					
列賬基準	491,320	350,945	216,098	1,148	1,059,511
貨幣換算	(7,555)	(4,353)	(2,226)	(17)	(14,151)
經調整	483,765	346,592	213,872	1,131	1,045,360
客戶賬項					
列賬基準	841,257	485,689	341,242	903	1,669,091
貨幣換算	(10,451)	(6,596)	(4,782)	(22)	(21,851)
經調整	830,806	479,093	336,460	881	1,647,240

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。

盈利公布 – 2021年第三季

列賬基準與經調整項目之對賬 – 環球業務（續）

截至2020年9月30日止季度					
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入 ¹					
列賬基準	5,409	3,148	3,510	(140)	11,927
貨幣換算	127	82	93	1	303
重大項目	34	17	106	(13)	144
– 客戶賠償計劃	31	17	—	—	48
– 出售、收購及於新業務之投資	1	—	—	(1)	—
– 金融工具之公允值變動 ²	—	—	3	(14)	(11)
– 重組架構及其他相關成本 ³	—	—	101	—	101
– 重大項目之貨幣換算	2	—	2	2	6
經調整	5,570	3,247	3,709	(152)	12,374
預期信貸損失					
列賬基準	(343)	(354)	(100)	12	(785)
貨幣換算	(27)	(9)	(3)	1	(38)
經調整	(370)	(363)	(103)	13	(823)
營業支出					
列賬基準	(3,871)	(1,587)	(2,412)	(171)	(8,041)
貨幣換算	(87)	(41)	(79)	(3)	(210)
重大項目	186	(50)	133	370	639
– 客戶賠償計劃	(4)	—	—	7	3
– 商譽及其他無形資產減值	224	3	11	(181)	57
– 重組架構及其他相關成本 ⁴	(31)	(51)	119	530	567
– 與法律及監管事宜相關之和解開支及準備	—	—	—	3	3
– 重大項目之貨幣換算	(3)	(2)	3	11	9
經調整	(3,772)	(1,678)	(2,358)	196	(7,612)
應佔聯營及合資公司利潤 / （虧損）					
列賬基準	10	—	—	(37)	(27)
貨幣換算	—	—	—	24	24
重大項目	—	—	—	462	462
– 商譽減值 ⁵	—	—	—	462	462
– 重大項目之貨幣換算	—	—	—	—	—
經調整	10	—	—	449	459
除稅前利潤 / （虧損）					
列賬基準	1,205	1,207	998	(336)	3,074
貨幣換算	13	32	11	23	79
重大項目	220	(33)	239	819	1,245
– 收入	34	17	106	(13)	144
– 營業支出	186	(50)	133	370	639
– 應佔聯營及合資公司利潤	—	—	—	462	462
經調整	1,438	1,206	1,248	506	4,398
客戶貸款（淨額）					
列賬基準	459,516	343,702	236,902	1,220	1,041,340
貨幣換算	8,772	5,531	2,876	22	17,201
經調整	468,288	349,233	239,778	1,242	1,058,541
客戶賬項					
列賬基準	793,612	431,021	343,365	716	1,568,714
貨幣換算	10,354	7,658	5,540	18	23,570
經調整	803,966	438,679	348,905	734	1,592,284

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關之損失。

4 包括有形資產減值1.24億美元。

5 季內，滙豐的聯營公司沙地英國銀行因2019年與Alawwal bank 合併而產生商譽減值。滙豐應佔的除稅後商譽減值為4.62億美元。

列賬基準與經調整風險加權資產之對賬

下表為列賬基準與經調整風險加權資產之對賬。

列賬基準與經調整風險加權資產之對賬

	於2021年9月30日				
	財富管理及 個人銀行 十億美元	工商金融 十億美元	環球銀行及 資本市場 十億美元	企業中心 十億美元	總計 十億美元
風險加權資產					
列賬基準	177.0	326.9	249.1	86.2	839.2
經調整¹	177.0	326.9	249.1	86.2	839.2

於2021年6月30日					
風險加權資產					
列賬基準	185.0	332.1	255.2	90.0	862.3
貨幣換算	(2.1)	(4.1)	(2.3)	(0.2)	(8.7)
經調整¹	182.9	328.0	252.9	89.8	853.6

於2021年3月31日					
風險加權資產					
列賬基準	171.9	326.8	254.6	93.5	846.8
貨幣換算	(1.5)	(3.0)	(1.8)	(0.3)	(6.6)
經調整¹	170.4	323.8	252.8	93.2	840.2

¹ 經調整風險加權資產乃使用就貨幣換算差額及重大項目的影響作出調整的列賬基準風險加權資產計算。

列賬基準與經調整業績之對賬 – 地區

按地區列示之重大項目分析如下。

列賬基準與經調整業績之對賬 – 地區

	截至2021年9月30日止九個月					
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入¹						
列賬基準 ²	14,913	19,830	1,879	4,501	2,262	37,563
重大項目 ²	146	(111)	—	24	6	435
– 客戶賠償計劃	(18)	—	—	—	—	(18)
– 金融工具之公允值變動 ³	252	2	—	4	—	258
– 重組架構及其他相關成本 ^{2,4}	(88)	(113)	—	20	6	195
經調整²	15,059	19,719	1,879	4,525	2,268	37,998
預期信貸損失						
列賬基準	1,327	(312)	160	257	(54)	1,378
經調整	1,327	(312)	160	257	(54)	1,378
營業支出						
列賬基準 ²	(13,384)	(11,181)	(1,143)	(3,595)	(1,595)	(25,076)
重大項目 ²	974	327	37	253	48	1,269
– 客戶賠償計劃	24	—	—	—	—	24
– 重組架構及其他相關成本 ²	950	327	37	253	48	1,245
經調整²	(12,410)	(10,854)	(1,106)	(3,342)	(1,547)	(23,807)
應佔聯營及合資公司利潤						
列賬基準	254	1,902	205	—	16	2,377
經調整	254	1,902	205	—	16	2,377
除稅前利潤						
列賬基準	3,110	10,239	1,101	1,163	629	16,242
重大項目	1,120	216	37	277	54	1,704
– 收入 ²	146	(111)	—	24	6	435
– 營業支出 ²	974	327	37	253	48	1,269
經調整	4,230	10,455	1,138	1,440	683	17,946
客戶貸款（淨額）						
列賬基準	398,308	487,559	27,095	106,422	20,293	1,039,677
經調整	398,308	487,559	27,095	106,422	20,293	1,039,677
客戶賬項						
列賬基準	666,968	771,463	42,089	179,100	28,362	1,687,982
經調整	666,968	771,463	42,089	179,100	28,362	1,687,982

¹ 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

² 由於有集團內公司之間的交易，有關金額並非各地區相加的總和。

³ 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

⁴ 包括與集團於2020年2月最新業務狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。

盈利公布 – 2021年第三季

列賬基準與經調整業績之對賬 – 地區（續）

	截至2020年9月30日止九個月					
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入 ¹						
列賬基準 ²	13,465	20,904	2,002	4,887	2,323	38,672
貨幣換算 ²	1,135	353	(36)	95	(26)	1,420
重大項目	(133)	(36)	(1)	55	(6)	(121)
– 客戶賠償計劃	22	—	—	—	—	22
– 出售、收購及於新業務之投資	—	—	—	8	—	8
– 金融工具之公允值變動 ³	(264)	(36)	(1)	(1)	(8)	(310)
– 重組架構及其他相關成本 ⁴	102	—	—	48	—	150
– 重大項目之貨幣換算	7	—	—	—	2	9
經調整 ²	14,467	21,221	1,965	5,037	2,291	39,971
預期信貸損失						
列賬基準	(3,238)	(1,962)	(721)	(873)	(849)	(7,643)
貨幣換算	(329)	(61)	3	(24)	(56)	(467)
經調整	(3,567)	(2,023)	(718)	(897)	(905)	(8,110)
營業支出						
列賬基準 ²	(13,159)	(9,773)	(1,192)	(3,998)	(1,355)	(24,568)
貨幣換算 ²	(982)	(204)	26	(60)	22	(1,097)
重大項目	1,693	49	63	518	26	2,349
– 客戶賠償計劃	53	—	—	—	—	53
– 商譽及其他無形資產減值	800	—	60	222	—	1,082
– 重組架構及其他相關成本 ⁵	694	48	5	295	30	1,072
– 與法律及監管事宜相關之和解開支及準備	8	—	—	—	—	8
– 重大項目之貨幣換算	138	1	(2)	1	(4)	134
經調整 ²	(12,448)	(9,928)	(1,103)	(3,540)	(1,307)	(23,316)
應佔聯營及合資公司利潤 / （虧損）						
列賬基準	(44)	1,387	(415)	—	3	931
貨幣換算	(1)	116	—	—	—	115
重大項目	—	—	462	—	—	462
– 商譽減值 ⁶	—	—	462	—	—	462
– 重大項目之貨幣換算	—	—	—	—	—	—
經調整	(45)	1,503	47	—	3	1,508
除稅前利潤 / （虧損）						
列賬基準	(2,976)	10,556	(326)	16	122	7,392
貨幣換算	(177)	204	(7)	11	(60)	(29)
重大項目	1,560	13	524	573	20	2,690
– 收入	(133)	(36)	(1)	55	(6)	(121)
– 營業支出	1,693	49	63	518	26	2,349
– 應佔聯營及合資公司利潤	—	—	462	—	—	462
經調整	(1,593)	10,773	191	600	82	10,053
客戶貸款（淨額）						
列賬基準	398,181	484,125	29,307	110,394	19,333	1,041,340
貨幣換算	12,558	1,644	(407)	2,474	932	17,201
經調整	410,739	485,769	28,900	112,868	20,265	1,058,541
客戶賬項						
列賬基準	593,172	732,367	40,815	177,478	24,882	1,568,714
貨幣換算	19,688	783	(475)	2,943	631	23,570
經調整	612,860	733,150	40,340	180,421	25,513	1,592,284

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 由於有集團內公司之間的交易，有關金額並非各地區相加的總和。

3 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

4 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關之損失。

5 包括軟件無形資產減值1.73億美元（軟件無形資產減值總額為13.2億美元），以及有形資產減值1.24億美元。

6 年內，滙豐的聯營公司沙地英國銀行因2019年與Alawwal bank合併而產生商譽減值。滙豐應佔的除稅後商譽減值為4.62億美元。

列賬基準與經調整業績之對賬 – 地區 (續)

	截至2021年9月30日止季度					
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入¹						
列賬基準 ²	4,684	6,574	627	1,450	777	12,012
重大項目 ²	67	(57)	—	21	(1)	189
– 金融工具之公允值變動 ³	64	(3)	—	4	(1)	64
– 重組架構及其他相關成本 ^{2,4}	3	(54)	—	17	—	125
經調整²	4,751	6,517	627	1,471	776	12,201
預期信貸損失						
列賬基準	657	(105)	44	45	18	659
經調整	657	(105)	44	45	18	659
營業支出						
列賬基準 ²	(4,300)	(3,709)	(358)	(1,137)	(585)	(7,989)
重大項目 ²	340	125	15	62	21	404
– 客戶賠償計劃	7	—	—	—	—	7
– 重組架構及其他相關成本 ²	333	125	15	62	21	397
經調整²	(3,960)	(3,584)	(343)	(1,075)	(564)	(7,585)
應佔聯營及合資公司利潤						
列賬基準	101	543	65	—	12	721
經調整	101	543	65	—	12	721
除稅前利潤						
列賬基準	1,142	3,303	378	358	222	5,403
重大項目	407	68	15	83	20	593
– 收入 ²	67	(57)	—	21	(1)	189
– 營業支出 ²	340	125	15	62	21	404
經調整	1,549	3,371	393	441	242	5,996
客戶貸款 (淨額)						
列賬基準	398,308	487,559	27,095	106,422	20,293	1,039,677
經調整	398,308	487,559	27,095	106,422	20,293	1,039,677
客戶賬項						
列賬基準	666,968	771,463	42,089	179,100	28,362	1,687,982
經調整	666,968	771,463	42,089	179,100	28,362	1,687,982

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 由於有集團內公司之間的交易，有關金額並非各地區相加的總和。

3 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

4 包括與集團於2020年2月最新業務狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。

盈利公布 – 2021年第三季

列賬基準與經調整業績之對賬 – 地區（續）

	截至2021年6月30日止季度					
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入 ¹						
列賬基準 ²	5,177	6,482	620	1,502	773	12,565
貨幣換算 ²	(86)	(34)	(1)	(12)	(6)	(130)
重大項目 ²	(155)	(30)	—	3	1	(40)
– 金融工具之公允值變動 ³	(48)	3	—	—	—	(45)
– 重組架構及其他相關成本 ^{2,4}	(108)	(33)	—	3	1	4
– 重大項目之貨幣換算	1	—	—	—	—	1
經調整 ²	4,936	6,418	619	1,493	768	12,395
預期信貸損失						
列賬基準	333	(175)	61	108	(43)	284
貨幣換算	(4)	1	(1)	(1)	1	(4)
經調整	329	(174)	60	107	(42)	280
營業支出						
列賬基準 ²	(4,557)	(3,778)	(397)	(1,289)	(528)	(8,560)
貨幣換算 ²	63	21	1	8	5	89
重大項目 ²	353	142	10	152	19	535
– 客戶賠償計劃	27	—	—	—	—	27
– 重組架構及其他相關成本 ²	330	143	11	153	18	514
– 重大項目之貨幣換算	(4)	(1)	(1)	(1)	1	(6)
經調整 ²	(4,141)	(3,615)	(386)	(1,129)	(504)	(7,936)
應佔聯營及合資公司利潤						
列賬基準	18	649	102	—	2	771
貨幣換算	(1)	(1)	—	—	—	(2)
經調整	17	648	102	—	2	769
除稅前利潤						
列賬基準	971	3,178	386	321	204	5,060
貨幣換算	(28)	(13)	(1)	(5)	—	(47)
重大項目	198	112	10	155	20	495
– 收入 ²	(155)	(30)	—	3	1	(40)
– 營業支出 ²	353	142	10	152	19	535
經調整	1,141	3,277	395	471	224	5,508
客戶貸款（淨額）						
列賬基準	402,778	502,360	27,608	106,414	20,351	1,059,511
貨幣換算	(9,550)	(2,583)	(53)	(1,309)	(656)	(14,151)
經調整	393,228	499,777	27,555	105,105	19,695	1,045,360
客戶賬項						
列賬基準	663,996	759,948	41,086	176,152	27,909	1,669,091
貨幣換算	(15,796)	(3,640)	(96)	(1,411)	(908)	(21,851)
經調整	648,200	756,308	40,990	174,741	27,001	1,647,240

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 由於有集團內公司之間的交易，有關金額並非各地區相加的總和。

3 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

4 包括與集團於2020年2月最新業務狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。

列賬基準與經調整業績之對賬 – 地區 (續)

	截至2020年9月30日止季度					
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入 ¹						
列賬基準 ²	4,489	6,324	623	1,482	746	11,927
貨幣換算 ²	256	52	(9)	21	9	303
重大項目	97	(2)	—	49	—	144
– 客戶賠償計劃	48	—	—	—	—	48
– 金融工具之公允值變動 ³	(12)	(2)	—	2	1	(11)
– 重組架構及其他相關成本 ⁴	54	—	—	47	—	101
– 重大項目之貨幣換算	7	—	—	—	(1)	6
經調整 ²	4,842	6,374	614	1,552	755	12,374
預期信貸損失						
列賬基準	(353)	(144)	(110)	14	(192)	(785)
貨幣換算	(9)	1	—	—	(30)	(38)
經調整	(362)	(143)	(110)	14	(222)	(823)
營業支出						
列賬基準 ²	(4,058)	(3,343)	(429)	(1,503)	(445)	(8,041)
貨幣換算 ²	(190)	(39)	11	(15)	(3)	(210)
重大項目	234	32	22	334	17	639
– 客戶賠償計劃	3	—	—	—	—	3
– 商譽及其他無形資產減值	(184)	—	19	222	—	57
– 重組架構及其他相關成本 ⁵	402	30	5	111	19	567
– 與法律及監管事宜相關之和解開支及準備	3	—	—	—	—	3
– 重大項目之貨幣換算	10	2	(2)	1	(2)	9
經調整 ²	(4,014)	(3,350)	(396)	(1,184)	(431)	(7,612)
應佔聯營及合資公司利潤 / (虧損)						
列賬基準	6	350	(384)	—	1	(27)
貨幣換算	1	23	—	—	—	24
重大項目	—	—	462	—	—	462
– 商譽減值 ⁶	—	—	462	—	—	462
– 重大項目之貨幣換算	—	—	—	—	—	—
經調整	7	373	78	—	1	459
除稅前利潤 / (虧損)						
列賬基準	84	3,187	(300)	(7)	110	3,074
貨幣換算	58	37	2	6	(24)	79
重大項目	331	30	484	383	17	1,245
– 收入	97	(2)	—	49	—	144
– 營業支出	234	32	22	334	17	639
– 應佔聯營及合資公司利潤	—	—	462	—	—	462
經調整	473	3,254	186	382	103	4,398
客戶貸款 (淨額)						
列賬基準	398,181	484,125	29,307	110,394	19,333	1,041,340
貨幣換算	12,558	1,644	(407)	2,474	932	17,201
經調整	410,739	485,769	28,900	112,868	20,265	1,058,541
客戶賬項						
列賬基準	593,172	732,367	40,815	177,478	24,882	1,568,714
貨幣換算	19,688	783	(475)	2,943	631	23,570
經調整	612,860	733,150	40,340	180,421	25,513	1,592,284

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 由於有集團內公司之間的交易，有關金額並非各地區相加的總和。

3 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

4 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關之損失。

5 包括有形資產減值1.24億美元。

6 季內，滙豐的聯營公司沙地英國銀行因2019年與Alawwal bank合併而產生商譽減值。滙豐應佔的除稅後商譽減值為4.62億美元。

其他資料

優先股之股息

A系列英鎊優先股的季度股息為每股0.01英鎊，分別於2021年3月15日、6月15日、9月15日及12月15日就截至當日止季度派發予持有人，有關宣派乃由滙豐控股有限公司董事會全權酌情決定。據此，滙豐控股有限公司董事會已批准季度股息，有關股息將於2021年12月15日派發予於2021年11月30日登記在冊的持有人。

代表

滙豐控股有限公司

集團公司秘書長及管治總監

戴愛蘭

於本公告發布之日，滙豐控股有限公司董事會成員包括：杜嘉祺*、段小纓†、范貝恩†、傅偉思†、古肇華†、利蘊蓮†、麥浩智†、梅愛苓†、聶德偉†、祈耀年、邵偉信、戴國良†及梅爾莫†。

* 集團非執行主席

† 獨立非執行董事

投資者關係 / 媒體關係聯絡資料

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有關前瞻性陳述之提示聲明

《2021年第三季盈利公布》包含若干對於滙豐財政狀況、經營業績及業務狀況（包括當中所述優先策略、財務、投資及資本目標、環境、社會及管治目標 / 承諾）的前瞻性陳述。

前瞻性陳述並非過往事實的陳述，而是包括描述滙豐信念及期望的陳述。某些字詞例如「可能」、「將」、「應」、「預料」、「目標」、「期望」、「擬」、「計劃」、「相信」、「尋求」、「估計」、「潛在」及「合理可能」，或這些字詞的反義，或其他近義字詞或類似措辭，均顯示相關文字為前瞻性陳述。這些陳述乃基於現行計劃、資料、數據、估計及預測而作出，故不應對其過份倚賴。前瞻性陳述中所作表述僅以截至作出有關陳述當日的情況為準。滙豐並無承諾會修訂或更新任何前瞻性陳述，以反映作出有關前瞻性陳述當日之後所發生或存在之事件或情況。

書面及 / 或口述形式之前瞻性陳述，亦可能載於向美國證券交易委員會提交之定期匯報、致股東之財務報表摘要、委託聲明、售股通函及章程、新聞稿及其他書面資料，以及由滙豐董事、主管人員或僱員向財務分析員等第三方以口述形式作出的陳述。

前瞻性陳述涉及內在風險及不明朗因素。務請注意，多種因素均可導致實際結果偏離任何前瞻性陳述所預期或隱含的狀況，在某些情況下甚至會出現重大偏差。這些因素包括（但不限於）：

- 滙豐經營業務所在市場的整體經濟環境產生變化，例如：經濟衰退持續或惡化，以及就業情況與信譽良好的客戶情況出現波動，超出綜合預測（包括但不限於新冠病毒疫情帶來的影響）；新冠病毒疫情，預期將繼續令借貸及交易量減少、財富管理及制訂保險產品業務收入下降、我們業務經營所在市場的利率下降或出現負利率，對我們的收入造成不利影響，以及整體而言，對我們的財務狀況、經營業績、前景、流動資金、資本狀況和信貸評級可能帶來重大不利影響；偏離我們據以計量預期信貸損失的市場及經濟假設（包括但不限於新冠病毒疫情帶來的影響）；滙豐派息政策的潛在變化；匯率及利率變動（包括惡性通脹經濟體的財務報告產生的會計影響）；股市波動；批發融資或資本市場流通性不足，從而可能影響我們履

行融資信貸責任或為新貸款、投資及業務提供資金的能力；地緣政治緊張局勢或外交發展造成社會不穩或法律上的不明朗因素，如中國與美國、英國、歐盟、印度和其他國家之間的外交衝突、香港及台灣的发展以及其他潛在爭端，或會引致監管規定、聲譽和市場風險，影響集團；政府、客戶和滙豐在管理和緩解氣候變化及支援全球過渡至淨零碳排放方面的行動的成效，從而可能引致特定及系統性風險，造成潛在的金融及非金融影響；各國房地產市場流通性不足及出現價格下調壓力；各國央行支持金融市場流動資金的政策出現不利變動；市場對過度借貸的國家／地區的主權信用憂慮加劇；公營或私營機構的界定福利退休金的資金狀況出現不利變動；客戶融資和投資需求的社會轉變，包括消費者如何理解信貸供應的持續性；承擔的交易對手風險，包括第三方在我們不知悉的情況下利用我們作為非法活動的中介機構；若干主要銀行同業拆息預期停用及接近無風險基準利率的發展，以及既有銀行同業拆息合約過渡至接近無風險基準利率，令滙豐承受重大執行風險，加劇部分金融及非金融風險；及滙豐服務所在市場的價格競爭情況；

- 政府政策及規例轉變，包括：我們經營所在的主要市場的央行及其他監管機構在貨幣、利率及其他政策的改變，以及相關的後果（包括但不限於因應新冠病毒疫情採取的行動）；世界各個主要市場的金融機構面對更嚴格的監管，因而採取措施改變金融機構的規模、業務範疇及其相互聯繫；修訂資本及流動資金基準，促使銀行削減資產負債表債項，並使當前業務模式及投資組合的可得回報下降；適用於滙豐的稅法及稅率有修訂，包括當局為改變滙豐業務組合成分及承受風險水平而推行徵費或稅項；金融機構向消費市場提供服務之慣例、訂價或責任；資產遭徵用、收歸國有、充公，以及有關外資擁有權的法例變更；英國退出歐盟之後與歐盟的關係，雖然兩地已簽署《貿易與合作協議》，但彼此關係或會一直難以捉摸；《港區國安法》的通過及對電訊服務施加的限制以及美國制訂的《香港自治法》均令中國與美國和英國的關係陷入緊張；政府政策出現整體變化，可能會嚴重影響投資者的決定；通過監管檢討、監管行動或訴訟（包括要求遵守額外規定）引致的費用、影響及結果；及滙豐經營業務所在市場競爭環境的影響（包括非銀行金融服務公司）造成更激烈的競爭；及
- 有關滙豐的特定因素，包括：能否充分識別集團面對的風險，例如貸款損失或拖欠事件，並有效管理該等風險（透過賬項管理、對沖及其他方式）；我們達到財務、投資、資本和環境、社會及管治目標／承諾的能力，若能力不足可能導致我們未能達到我們的策略優先事項的預期效益；模型的限制或失效，包括但不限於新冠病毒疫情的後果對財務模型的表現及使用造成影響，從而可能使我們需持有額外資本、產生虧損及／或使用補償控制（如模型後續判斷調整），以處理模型的限制；我們的財務報表所依據的判斷、估計及假設的改變；我們應付監管機構的壓力測試規定的能力轉變；我們或我們任何附屬公司所獲給予的信貸評級下降，從而可能令我們的資金成本增加或減少我們所能獲得的資金，並影響我們的流動資金狀況及淨利息收益率；我們的數據管理、數據私隱、資訊及科技基礎設施的可靠性及保安出現轉變，包括來自網絡攻擊的威脅，從而可能影響我們服務客戶的能力，並可能導致財務損失、業務受干擾及／或損失客戶服務及數據；保險客戶的行為及保險賠償率的改變；我們對於以貸款款項及附屬公司股息履行責任的依賴；會計準則的改變，包括實施IFRS 17「保單」，可能對我們編製財務報表的方式造成重大影響，並可能對滙豐保險業務的盈利能力構成負面影響；我們在業務中管理固有的第三方、詐騙及聲譽風險的能力轉變；僱員行為失當，從而可能導致監管機構制裁及／或聲譽或財務上的損害；所需技能、工作方式的改變及人才短缺，可能影響我們招聘及挽留高級管理人員及多方面具有專長和熟練人員的能力；以及我們制訂可持續發展融資產品的能力及計量我們融資活動對氣候影響的能力變動，從而可能影響我們達致氣候目標的能力。有效的風險管理有賴於（其中包括）滙豐能否透過壓力測試及其他方式，設法防範所用統計模型無法偵測的事件；滙豐能否順利應對營運、法律及監管和訴訟的挑戰；以及我們在《2021年第三季盈利公布》第16至17頁的「風險」所識別的其他風險及不明朗因素。

詞彙及簡稱

2020年上半年	2020年上半年
2021年上半年	2021年上半年
2020年第一季	2020年第一季
2021年第一季	2021年第一季
2020年第二季	2020年第二季
2021年第二季	2021年第二季
2020年第三季	2020年第三季
2021年第三季	2021年第三季
2020年第四季	2020年第四季
2021年第四季	2021年第四季
2020年首九個月	截至2020年9月30日止九個月
2021年首九個月	截至2021年9月30日止九個月
付息資產平均值	付息資產平均值
東盟	東南亞國家聯盟
企業增長基金	企業增長基金，為向英國和愛爾蘭中小企提供發展資金的投資公司
交通銀行	全名交通銀行股份有限公司，中國規模最大的銀行之一
基點	一個基點等於百分之一個百分點
普通股權一級	普通股權一級
工商金融	工商金融業務，為滙豐一項環球業務
主要經營決策者	主要經營決策者
企業中心	企業中心的賬項包括中央財資業務、既有業務、於聯營及合資公司之權益、統籌管理成本以及綜合調整
資本規例2	經修訂之《資本規定規例及指引》（已採用）
逾期日數	逾期日數
債務估值調整	債務估值調整
歐洲銀行管理局	歐洲銀行管理局
預期信貸損失	預期信貸損失。在收益表中，預期信貸損失列賬為預期信貸損失及其他信貸減值準備變動。在資產負債表中，預期信貸損失列賬為僅已應用IFRS 9減值規定的金融工具之準備
歐洲經濟區	歐洲經濟區
環境、社會及管治	環境、社會及管治
等同全職僱員	等同全職僱員
按公允值計入其他全面收益	按公允值計入其他全面收益
公認會計原則	公認會計原則
環球銀行及資本市場	環球銀行及資本市場業務，為滙豐一項環球業務
集團行政委員會	集團行政委員會
環球資金管理	環球資金管理業務
集團	滙豐控股連同其附屬業務
環球貿易及融資	環球貿易及融資業務
香港	中華人民共和國香港特別行政區
滙豐	滙豐控股連同其附屬業務
英國滙豐銀行	全名HSBC Bank plc（英國滙豐銀行有限公司），亦稱為非分隔運作銀行
滙豐控股	全名HSBC Holdings plc（滙豐控股有限公司），滙豐的母公司
HSBC UK	全名HSBC UK Bank plc，亦稱為分隔運作銀行
IAS	《國際會計準則》
銀行同業拆息	銀行同業拆息
IFRS	《國際財務報告準則》
合資公司	合資公司
流動資金覆蓋比率	流動資金覆蓋比率
倫敦銀行同業拆息	倫敦銀行同業拆息
長期	我們將長期界定為五至六年
中國內地	中華人民共和國（不包括香港及澳門）
中期	我們將中期界定為三至五年
中東及北非	中東及北非
自有資金及合資格負債最低規定	自有資金及合資格負債最低規定
資本市場及證券服務	資本市場及證券服務業務，為滙豐環球銀行及資本市場業務旗下之資本市場及證券服務業務
營業收益淨額	未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入
淨利息收益率	淨利息收益率
購入或承辦信貸已減值之金融資產	購入或承辦信貸已減值之金融資產
審慎監管局	英國審慎監管局
PVIF	有效長期保險業務現值及附帶酌情參與條款之長期投資合約
收入	未扣除預期信貸損失之營業收益淨額
無風險利率	無風險利率
股東權益回報	普通股股東權益平均回報
有形股本回報率	平均有形股本回報率
風險加權資產	風險加權資產
沙地英國銀行	沙地英國銀行
服務公司集團	因應英國的分隔運作方案而另行成立的一組服務公司
中小企	中小型企業
財富管理及個人銀行	財富管理及個人銀行業務，為滙豐一項環球業務
百萬美元 / 十億美元 / 萬億美元	百萬美元 / 十億美元 / 萬億美元。我們以美元列賬

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HSBC HOLDINGS PLC

Data Pack

3Q 2021

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 2020*. 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 2020*, the *Interim Report 2021*, 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 period-on-period 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 period-on-period performance. Definitions and calculations of other alternative performance measures are included in our 'Reconciliation of alternative performance measures' on page 52 of our *Interim Report 2021*. All alternative performance measures are reconciled to the closest reported financial measure.

'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 3Q21 exchange rates for the income statement or at the prevailing rates of exchange on 30 September 2021 for the balance sheet. The yearly comparatives are translated at average FY20 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2020 for the balance sheet. **The income statement for the nine months to 30 September 2020 is translated at the average rate of exchange for the nine months to 30 September 2021.**

Index

	Page
HSBC Holdings plc (Group) - Income statement	1
HSBC Holdings plc (Group) - Balance sheet data	3
HSBC Holdings plc (Group) - Net interest margin	7
Global businesses	
Wealth and Personal Banking - WPB	8
Commercial Banking - CMB	11
Global Banking and Markets - GBM	14
Corporate Centre	17
Geographical regions / countries / territory	
Europe	20
Europe - HSBC UK (UK ring-fenced bank)	30
Europe - HSBC Bank (non UK ring-fenced bank)	40
Europe - other	50
Asia	60
Hong Kong	70
Mainland China	80
Middle East and North Africa - MENA	90
North America	100
US	110
Latin America	120
Mexico	129
Credit risk	139

HSBC
HSBC Holdings plc consolidated

Reported (\$m)

Net interest income	
Net fee income	
Other operating income	
Net operating income before change in expected credit losses and other credit impairment charges¹	
Change in expected credit losses and other credit impairment charges	
Total operating expenses ¹	
<i>of which: staff expenses</i>	
Share of profit in associates and joint ventures	
Profit/(loss) before tax	
Tax expense	
Profit/(loss) after tax	
Profit/(loss) attributable to:	
- ordinary shareholders of the parent company ("PAOS")	
- preference shareholders of the parent company	
- other equity holders of the parent company	
- non-controlling interests	
 (Increase)/decrease in present value of in-force insurance business ("PVIF") (net of tax)	
Impairment of goodwill and other intangible assets (net of tax)	
PAOS net of PVIF and goodwill impairment	

Reported 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 charges¹	
<i>of which: net interest income</i>	
<i>of which: net fee income</i>	
Change in expected credit losses and other credit impairment charges	
Total operating expenses ¹	
Share of profit in associates and joint ventures	
Profit/(loss) before tax	

Quarter ended					Year to date	Year to date	Year to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20	30-Sep-21	30-Sep-20
6,610	6,584	6,514	6,619	6,450	27,578	19,708	20,959
3,322	3,211	3,463	2,967	2,981	11,874	9,996	8,907
2,080	2,770	3,009	2,171	2,496	10,977	7,859	8,806
12,012	12,565	12,986	11,757	11,927	50,429	37,563	38,672
659	284	435	(1,174)	(785)	(8,817)	1,378	(7,643)
(7,989)	(8,560)	(8,527)	(9,864)	(8,041)	(34,432)	(25,076)	(24,568)
(4,130)	(4,689)	(4,921)	(5,079)	(4,483)	(18,076)	(13,740)	(12,997)
721	771	885	666	(27)	1,597	2,377	931
5,403	5,060	5,779	1,385	3,074	8,777	16,242	7,392
(1,161)	(1,206)	(1,211)	(450)	(1,035)	(2,678)	(3,578)	(2,228)
4,242	3,854	4,568	935	2,039	6,099	12,664	5,164
3,543	3,396	3,880	562	1,359	3,898	10,819	3,336
—	—	7	23	22	90	7	67
495	212	454	175	449	1,241	1,161	1,066
204	246	227	175	209	870	677	695
(68)	(44)	60	309	(252)	(253)	(52)	(562)
17	—	—	(120)	2	1,036	17	1,156
3,492	3,352	3,940	751	1,109	4,681	10,784	3,930
(189)	41	(287)	(67)	(138)	63	(435)	130
—	—	—	—	—	—	—	—
(404)	(541)	(324)	(758)	(630)	(2,973)	(1,269)	(2,215)
—	—	—	—	(462)	(462)	—	(462)
12,201	12,395	13,190	11,946	12,374	50,366	37,998	39,971
6,610	6,518	6,452	6,668	6,646	27,599	19,691	21,688
3,322	3,182	3,440	2,980	3,029	11,874	9,996	9,193
659	280	432	(1,199)	(823)	(8,817)	1,378	(8,110)
(7,585)	(7,936)	(8,150)	(9,199)	(7,612)	(31,459)	(23,807)	(23,317)
721	769	886	680	459	2,059	2,377	1,508
5,996	5,508	6,358	2,228	4,398	12,149	17,946	10,052

HSBC
HSBC Holdings plc consolidated

Earnings metrics

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	Year to date 31-Dec-20	Year to date 30-Sep-21	Year to date 30-Sep-20
Return on average equity (annualised)	8.0 %	7.8 %	9.0 %	1.3 %	3.2 %	2.3 %	8.2 %	2.7 %
Return on average tangible equity (annualised)	8.7 %	8.6 %	10.2 %	1.9 %	2.9 %	3.1 %	9.1 %	3.5 %
Earnings per share (\$)	0.18	0.17	0.19	0.03	0.07	0.19	0.54	0.17
Adjusted ECL / average gross loans (annualised)	(0.25)%	(0.11)%	(0.17)%	0.45 %	0.31 %	0.81 %	(0.18)%	1.01 %

Dividends

Dividends per share - declared in respect of the period (\$)	—	0.07	—	0.15	—	0.15	0.07	—
Dividends paid during the period, net of scrip (\$m)	0.07	0.15	—	—	—	—	0.22	—
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—	—

Revenue significant items (\$m)

Customer redress programmes	—	—	18	1	(48)	(21)	18	(22)
Disposals, acquisitions and investment in new businesses	—	—	—	(2)	—	(10)	—	(8)
Fair value movements on financial instruments	(64)	45	(239)	(46)	11	264	(258)	310
Restructuring and other related costs	(125)	(4)	(66)	(20)	(101)	(170)	(195)	(150)

Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—	—	—
Customer redress programmes	(7)	(27)	10	107	(3)	54	(24)	(53)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(8)	(57)	(1,090)	—	(1,082)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	(17)	—	(17)	—	—
Restructuring and other related costs	(397)	(514)	(334)	(836)	(567)	(1,908)	(1,245)	(1,072)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	(4)	(3)	(12)	—	(8)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	(462)	(462)	—	(462)
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Reconciling items - Currency translation on reported items - Totals (\$m)

Revenue		(130)	(83)	124	303			1,420
ECL		(4)	(3)	(25)	(38)			(467)
Operating expenses		89	54	(100)	(210)			(1,097)
Share of profit in associates and joint ventures		(2)	1	14	24			115
Currency translation on revenue significant items		(1)	—	2	(6)			(9)
Currency translation on operating expense significant items		6	1	(7)	(9)			(133)
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—			—

1 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.

Assets – reported (\$m)

Cash and balances at central banks	
Items in the course of collection from other banks	
Hong Kong Government certificates of indebtedness	
Trading assets	
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	
Derivatives	
Loans and advances to banks	
Loans and advances to customers (net)	
Reverse repurchase agreements – non-trading	
Financial investments	
Prepayments, accrued income and other assets	
Current tax assets	
Interests in associates and joint ventures	
Goodwill and intangible assets	
Deferred tax assets	
Total assets	

Liabilities – reported (\$m)

Hong Kong currency notes in circulation	
Deposits by banks	
Customer accounts	
Repurchase agreements – non-trading	
Items in the course of transmission to other banks	
Trading liabilities	
Financial liabilities designated at fair value	
Derivatives	
Debt securities in issue	
Accruals, deferred income and other liabilities	
Current tax liabilities	
Liabilities under insurance contracts	
Provisions	
Deferred tax liabilities	
Subordinated liabilities	
Total liabilities	

Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
409,918	393,559	384,448	304,481	285,508		304,481
6,384	9,406	5,162	4,094	6,165		4,094
41,476	41,880	41,020	40,420	40,086		40,420
256,374	260,250	249,031	231,990	222,355		231,990
49,068	49,120	46,829	45,553	44,253		45,553
198,533	209,516	241,048	307,726	294,678		307,726
95,974	86,886	83,873	81,616	83,854		81,616
1,039,677	1,059,511	1,040,207	1,037,987	1,041,340		1,037,987
211,035	201,714	190,260	230,628	221,179		230,628
428,751	434,576	451,207	490,693	475,302		490,693
177,145	175,155	172,708	156,412	191,040		156,412
428	405	568	954	734		954
28,561	28,709	27,543	26,684	25,087		26,684
20,895	20,703	20,275	20,443	20,162		20,443
4,572	4,615	4,450	4,483	4,192		4,483
2,968,791	2,976,005	2,958,629	2,984,164	2,955,935		2,984,164
41,476	41,880	41,020	40,420	40,086		40,420
92,548	100,448	86,743	82,080	91,739		82,080
1,687,982	1,669,091	1,650,019	1,642,780	1,568,714		1,642,780
121,158	112,798	107,896	111,901	118,844		111,901
7,563	15,100	6,540	4,343	14,389		4,343
89,212	89,637	85,755	75,266	80,338		75,266
146,086	151,686	151,673	157,439	156,459		157,439
189,169	200,156	229,599	303,001	285,239		303,001
82,903	84,218	96,039	95,492	102,406		95,492
164,487	164,800	159,246	128,624	163,912		128,624
1,516	929	681	690	1,274		690
111,015	110,572	107,910	107,191	102,708		107,191
2,359	2,814	3,168	3,678	3,297		3,678
4,125	4,338	3,807	4,313	4,490		4,313
20,503	20,774	20,817	21,951	21,779		21,951
2,762,102	2,769,241	2,750,913	2,779,169	2,755,674		2,779,169

HSBC

HSBC Holdings plc consolidated

Equity – reported (\$m)

Called up share capital	10,376	10,376	10,375	10,347	10,346	10,347
Share premium account	14,601	14,600	14,588	14,277	14,274	14,277
Other equity instruments	22,414	22,414	24,414	22,414	20,914	22,414
Other reserves	3,979	6,509	6,016	8,833	3,622	8,833
Retained earnings	146,774	144,319	143,817	140,572	142,748	140,572
Total shareholders' equity	198,144	198,218	199,210	196,443	191,904	196,443
Non-controlling interests	8,545	8,546	8,506	8,552	8,357	8,552
Total equity	206,689	206,764	207,716	204,995	200,261	204,995
Total liabilities and equity	2,968,791	2,976,005	2,958,629	2,984,164	2,955,935	2,984,164

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	1,051,186	1,072,374	1,053,790	1,052,478	1,055,043	1,052,478
Risk-weighted assets ¹	839,184	862,292	846,835	857,520	857,024	857,520
Total shareholders' equity	198,144	198,218	199,210	196,443	191,904	196,443
AT1 capital	(22,414)	(22,414)	(24,414)	(22,414)	(20,914)	(22,414)
Preference shares	—	—	—	—	(1,405)	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	175,730	175,804	174,796	174,029	169,585	174,029
Goodwill, PVIF and other intangibles (net of deferred tax)	(18,019)	(17,819)	(17,439)	(17,606)	(17,325)	(17,606)
Tangible equity ('TNAV')	157,711	157,985	157,357	156,423	152,260	156,423

	Year to date					Year ended
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Average TNAV	158,354	156,412	157,400	150,101	148,700	150,101
Fair value of own debt, DVA and other adjustments	1,547	3,286	1,641	422	(260)	422
Average TNAV excluding fair value of own debt, DVA and other adjustments (RoTE TNAV)	159,901	159,698	159,041	150,523	148,440	150,523

HSBC

HSBC Holdings plc consolidated

Adjusted balance sheet data – at most recent balance sheet FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

Risk-weighted assets¹

Regulatory capital – Transitional basis (\$m)

Common equity tier 1 capital

Additional tier 1 capital

Tier 2 capital

Total regulatory capital

Regulatory capital – end-point basis (\$m)

Common equity tier 1 capital

Additional tier 1 capital

Tier 2 capital

Total regulatory capital

Capital ratios – transitional basis

Common equity tier 1 ratio

Tier 1 ratio

Total capital ratio

Capital ratios – end-point basis

Common equity tier 1 ratio

Tier 1 ratio

Total capital ratio

Leverage exposures (\$m)

Leverage Ratio

	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (net)	1,039,677	1,045,360	1,029,015	1,022,704	1,058,541	1,037,987
Customer accounts	1,687,982	1,647,240	1,632,736	1,620,546	1,592,284	1,642,780
Risk-weighted assets ¹	839,184	853,618	840,218	846,140	866,481	857,520
Common equity tier 1 capital	133,195	134,606	134,481	136,050	133,383	136,050
Additional tier 1 capital	23,714	23,729	25,715	24,123	24,027	24,123
Tier 2 capital	22,069	22,787	22,921	24,250	24,424	24,250
Total regulatory capital	178,978	181,122	183,117	184,423	181,834	184,423
Common equity tier 1 capital	133,195	134,606	134,481	136,050	133,383	136,050
Additional tier 1 capital	22,408	22,423	24,409	22,411	20,910	22,411
Tier 2 capital	13,016	13,662	13,870	14,743	14,861	14,743
Total regulatory capital	168,619	170,691	172,760	173,204	169,154	173,204
Common equity tier 1 ratio	15.9 %	15.6 %	15.9 %	15.9 %	15.6 %	15.9 %
Tier 1 ratio	18.7 %	18.4 %	18.9 %	18.7 %	18.4 %	18.7 %
Total capital ratio	21.3 %	21.0 %	21.6 %	21.5 %	21.2 %	21.5 %
Common equity tier 1 ratio	15.9 %	15.6 %	15.9 %	15.9 %	15.6 %	15.9 %
Tier 1 ratio	18.5 %	18.2 %	18.8 %	18.5 %	18.0 %	18.5 %
Total capital ratio	20.1 %	19.8 %	20.4 %	20.2 %	19.7 %	20.2 %
Leverage exposures (\$m)	2,964,827	2,968,472	2,930,186	2,897,113	2,857,360	2,897,113
Leverage Ratio	5.2 %	5.3 %	5.4 %	5.5 %	5.4 %	5.5 %

HSBC

HSBC Holdings plc consolidated

Balance sheet metrics

NAV / share (\$) at the end of the period	\$8.70	\$8.69	\$8.64	\$8.62	\$8.41	\$8.62
TNAV / share (\$) at the end of the period	\$7.81	\$7.81	\$7.78	\$7.75	\$7.55	\$7.75

Ordinary \$0.50 shares

Basic number of ordinary shares in issue (m)	20,201	20,223	20,226	20,184	20,173	20,184
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	Quarter ended					Year ended
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Ordinary shares issued during the period (m)	—	3	56	1	1	55
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back during the period (m)	—	—	—	—	—	—
Other movements in basic number of ordinary shares during the period	(22)	(6)	(14)	10	10	(77)
Average basic number of ordinary shares outstanding during the period (m)	20,213	20,227	20,191	20,179	20,166	20,169

Balance sheet data – significant items- Totals (\$m)

Risk-weighted assets – disposals	—	—	—	—	—	—
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Balance sheet data – currency translation on reported items – Totals (\$m)

Loans and advances to customers (net)		(14,151)	(11,192)	(15,283)	17,201	
Customer accounts		(21,851)	(17,283)	(22,234)	23,570	
Risk-weighted assets ¹		(8,674)	(6,617)	(11,380)	9,457	

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

HSBC

HSBC Holdings plc

Net Interest Margin

Average balances during period (\$m)

Short-term funds and loans and advances to banks

Loans and advances to customers

Reverse repurchase agreements – non-trading

Financial investments

Other interest-earning assets

Total interest-earning assets

Interest income during period (\$m)

Short-term funds and loans and advances to banks

Loans and advances to customers

Reverse repurchase agreements – non-trading

Financial investments

Other interest-earning assets

Total

Average balances during period (\$m)

Deposits by banks

Customer accounts

Repurchase agreements – non-trading

Debt securities in issue – non-trading

Other interest-bearing liabilities

Total interest-bearing liabilities

Non-interest bearing current accounts

Interest expense during period (\$m)

Deposits by banks

Customer accounts

Repurchase agreements – non-trading

Debt securities in issue – non-trading

Other interest-bearing liabilities

Total

Net interest margin (%)

	Quarter to date					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Average balances during period (\$m)						
Short-term funds and loans and advances to banks	471,201	451,441	391,270	348,680	332,291	298,255
Loans and advances to customers	1,057,515	1,065,218	1,062,715	1,051,692	1,051,522	1,046,795
Reverse repurchase agreements – non-trading	200,930	191,927	211,034	225,791	217,516	221,901
Financial investments	422,161	438,848	458,435	470,099	481,113	463,542
Other interest-earning assets	56,153	51,519	55,464	62,741	59,012	62,407
Total interest-earning assets	2,207,960	2,198,953	2,178,918	2,159,003	2,141,454	2,092,900
Interest income during period (\$m)						
Short-term funds and loans and advances to banks	293	267	240	247	257	1,264
Loans and advances to customers	6,480	6,516	6,489	6,663	6,750	29,391
Reverse repurchase agreements – non-trading	290	224	262	271	256	1,819
Financial investments	1,648	1,676	1,715	1,797	1,895	8,143
Other interest-earning assets	299	292	279	323	297	1,139
Total	9,010	8,975	8,985	9,301	9,455	41,756
Average balances during period (\$m)						
Deposits by banks	74,569	74,029	72,767	73,622	64,908	65,536
Customer accounts	1,364,573	1,366,651	1,343,405	1,318,889	1,289,726	1,254,249
Repurchase agreements – non-trading	112,142	107,868	108,466	107,666	115,148	125,376
Debt securities in issue – non-trading	189,253	194,612	203,552	210,501	221,507	219,610
Other interest-bearing liabilities	72,692	67,541	69,221	74,224	76,861	76,395
Total interest-bearing liabilities	1,813,229	1,810,701	1,797,411	1,784,902	1,768,150	1,741,166
Non-interest bearing current accounts	320,854	316,041	305,390	294,420	272,658	267,944
Interest expense during period (\$m)						
Deposits by banks	44	56	51	57	47	330
Customer accounts	1,037	1,005	1,015	1,116	1,292	6,478
Repurchase agreements – non-trading	96	81	85	106	103	963
Debt securities in issue – non-trading	870	911	953	1,043	1,182	4,944
Other interest-bearing liabilities	353	338	367	360	381	1,463
Total	2,400	2,391	2,471	2,682	3,005	14,178
Net interest margin (%)	1.19 %	1.20 %	1.21 %	1.22 %	1.20 %	1.32 %

Reported (\$m)

Net interest income	
Net fee income	
Other operating income/(expense)	
Net operating income before change in expected credit losses and other credit impairment charges	
Change in expected credit losses and other credit impairment charges	
Total operating expenses	
<i>of which: staff expenses</i>	
Share of profit in associates and joint ventures	
Profit/(loss) before tax	

Reported 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	
<i>of which: net interest income</i>	
<i>of which: net fee income</i>	
Change in expected credit losses and other credit impairment charges	
Total operating expenses	
Share of profit in associates and joint ventures	
Profit/(loss) before tax	

Earnings metrics – adjusted

Return on average tangible equity (annualised, YTD) ¹

Balance sheet – reported (\$m)

Loans and advances to customers (gross)	
Loans and advances to customers (net)	
Total external assets	
Customer accounts	
Risk-weighted assets	

Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)	
Customer accounts	
Risk-weighted assets	

Quarter ended						Year to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
3,541	3,561	3,505	3,550	3,478		15,085
1,496	1,413	1,628	1,326	1,391		5,408
379	733	560	444	540		1,506
5,416	5,707	5,693	5,320	5,409		21,999
237	34	18	(310)	(343)		(2,855)
(3,802)	(3,943)	(3,874)	(4,006)	(3,871)		(15,446)
(1,422)	(1,516)	(1,576)	(1,588)	(1,438)		(5,801)
13	3	8	4	10		6
1,864	1,801	1,845	1,008	1,205		3,704
(2)	1	(1)	(1)	(32)		(14)
—	—	—	—	—		—
(34)	(149)	(68)	(10)	(189)		(422)
—	—	—	—	—		—
5,418	5,655	5,661	5,370	5,570		22,013
3,541	3,527	3,489	3,583	3,596		15,090
1,496	1,404	1,621	1,335	1,412		5,408
237	32	17	(316)	(370)		(2,855)
(3,768)	(3,755)	(3,780)	(4,029)	(3,772)		(15,024)
13	2	8	5	10		6
1,900	1,934	1,906	1,030	1,438		4,140
17.2 %	17.9 %	18.8 %	9.1 %	7.6 %		9.1 %
Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
485,238	495,465	478,784	474,088	464,193		474,088
481,795	491,320	474,260	469,186	459,516		469,186
916,178	912,479	880,152	881,918	851,093		881,918
844,611	841,257	842,532	834,759	793,612		834,759
177,032	184,973	171,945	172,787	173,160		172,787
481,795	483,765	468,200	461,925	468,288		469,186
844,611	830,806	834,041	824,344	803,966		834,759
177,032	182,900	170,465	170,297	174,991		172,787

Management View of Adjusted Revenue – at originally reported average FX rates (\$m)²

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Wealth	2,166	2,439	2,382	2,053	2,160	7,818
– investment distribution	870	826	1,025	736	872	3,209
– life insurance manufacturing	518	871	568	628	601	1,816
– Private Banking	467	446	488	407	418	1,746
Net interest income	161	163	156	156	142	670
Non interest income	306	283	332	251	276	1,076
– asset management	311	296	301	282	269	1,047
Personal Banking	3,067	3,093	3,051	3,043	2,999	12,938
Net interest income	2,710	2,753	2,703	2,721	2,686	11,708
Non interest income	357	340	348	322	313	1,230
Other	185	175	261	225	282	1,257
Net operating income	5,418	5,707	5,694	5,321	5,441	22,013

Management View of Adjusted Revenue – at most recent period average FX rates (\$m)²

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Wealth	2,166	2,422	2,368	2,058	2,188	7,818
– investment distribution	870	821	1,021	738	881	3,209
– life insurance manufacturing	518	866	563	627	609	1,816
– Private Banking	467	442	485	409	424	1,746
Net interest income	161	162	156	157	144	670
Non interest income	306	280	329	252	280	1,076
– asset management	311	293	299	284	274	1,047
Personal Banking	3,067	3,062	3,038	3,089	3,098	12,938
Net interest income	2,710	2,725	2,693	2,762	2,777	11,708
Non interest income	357	337	345	327	321	1,230
Other	185	171	255	223	284	1,257
Net operating income	5,418	5,655	5,661	5,370	5,570	22,013

HSBC

Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	(1)	—	(31)	(5)
Disposals, acquisitions and investment in new businesses	—	—	—	(1)	(1)	(9)
Fair value movement on financial instruments	(1)	1	—	—	—	—
Restructuring and other related costs	(1)	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(5)	(25)	12	109	4	64
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	15	(224)	(294)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(29)	(124)	(80)	(134)	31	(192)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reported Balance sheet data – significant items – Totals (\$m)

Risk-weighted assets – disposals	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items – Totals (\$m)

Revenue	(52)	(33)	51	127	
ECL	(2)	(1)	(6)	(27)	
Operating expenses	40	27	(31)	(87)	
Share of profit in associates and joint ventures	(1)	—	1	—	
Currency translation on revenue significant items	(1)	—	2	(2)	
Currency translation on operating expense significant items	1	1	2	3	
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—	
Loans and advances to customers (net)	(7,555)	(6,060)	(7,261)	8,772	
Customer accounts	(10,451)	(8,491)	(10,415)	10,354	
Risk-weighted assets	(2,073)	(1,480)	(2,490)	1,831	

1 RoTE excluding significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure. Comparative data have not been re-presented.

2 With effect from the first quarter of 2021, certain items within the management view of adjusted revenue have been renamed. 'Wealth Management' has been renamed 'Wealth' and 'Retail Banking' has been renamed 'Personal Banking'.

HSBC

Commercial Banking

Reported (\$m)

Net interest income	2,236	2,204	2,182	2,210	2,208	9,301
Net fee income	925	898	888	808	787	3,225
Other operating income	213	219	279	128	153	768
Net operating income before change in expected credit losses and other credit impairment charges	3,374	3,321	3,349	3,146	3,148	13,294
Change in expected credit losses and other credit impairment charges	272	19	230	(874)	(354)	(4,754)
Total operating expenses	(1,706)	(1,785)	(1,759)	(1,916)	(1,587)	(6,900)
<i>of which: staff expenses</i>	<i>(605)</i>	<i>(659)</i>	<i>(640)</i>	<i>(789)</i>	<i>(619)</i>	<i>(2,606)</i>
Share of profit in associates and joint ventures	—	—	1	(1)	—	(1)
Profit/(loss) before tax	1,940	1,555	1,821	355	1,207	1,639

Reported Significant items – Totals (\$m)

Revenue	—	—	18	(1)	(17)	(18)
ECL	—	—	—	—	—	—
Operating expenses	(33)	(16)	(3)	(152)	48	(211)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	3,374	3,282	3,311	3,186	3,247	13,312
<i>of which: net interest income</i>	<i>2,236</i>	<i>2,180</i>	<i>2,148</i>	<i>2,231</i>	<i>2,278</i>	<i>9,317</i>
<i>of which: net fee income</i>	<i>925</i>	<i>887</i>	<i>883</i>	<i>820</i>	<i>807</i>	<i>3,225</i>
Change in expected credit losses and other credit impairment charges	272	18	228	(891)	(363)	(4,754)
Total operating expenses	(1,673)	(1,750)	(1,744)	(1,782)	(1,678)	(6,689)
Share of profit in associates and joint ventures	—	—	1	—	—	(1)
Profit/(loss) before tax	1,973	1,550	1,796	513	1,206	1,868

Earnings metrics – adjusted

Return on average tangible equity (annualised, YTD) ¹	11.6 %	11.1 %	11.5 %	1.3 %	1.1 %	1.3 %
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Balance sheet – reported (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	352,101	358,460	351,236	351,098	350,947	351,098
Loans and advances to customers (net)	345,156	350,945	343,623	343,182	343,702	343,182
Total external assets	624,523	624,042	605,417	570,295	555,635	570,295
Customer accounts	488,201	485,689	470,872	470,428	431,021	470,428
Risk-weighted assets	326,902	332,084	326,818	327,734	332,378	327,734

Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)	345,156	346,592	340,400	338,621	349,233	343,182
Customer accounts	488,201	479,093	466,007	464,418	438,679	470,428
Risk-weighted assets	326,902	328,014	323,792	322,966	337,682	327,734

Management View of Adjusted Revenue – at originally reported average FX rates (\$m)

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Global Trade and Receivables Finance	500	478	455	423	429	1,744
Credit and Lending	1,520	1,497	1,468	1,457	1,442	5,640
Global Liquidity and Cash Management ²	896	879	862	898	920	4,146
Markets products, Insurance and Investments and other	458	466	546	369	374	1,782
– of which: share of revenue from Markets and Securities Services and Banking products	266	265	259	231	221	920
Net operating income	3,374	3,320	3,331	3,147	3,165	13,312

Management View of Adjusted Revenue – at most recent period average FX rates (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Global Trade and Receivables Finance	500	474	452	426	436	1,744
Credit and Lending	1,520	1,479	1,459	1,481	1,482	5,640
Global Liquidity and Cash Management ²	896	870	857	908	943	4,146
Markets products, Insurance and Investments and other	458	459	543	371	386	1,782
– of which: share of revenue from Markets and Securities Services and Banking products	266	262	257	234	227	920
Net operating income	3,374	3,282	3,311	3,186	3,247	13,312

Reported Revenue significant items (\$m)

Customer redress programmes	—	—	19	1	(17)	(16)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	1	(1)	—	(1)
Restructuring and other related costs	—	—	(2)	(1)	—	(1)

Reported Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	(1)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(1)	(3)	(45)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(33)	(16)	(3)	(151)	51	(165)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC Commercial Banking

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reported Balance sheet data – significant items – Totals (\$m)

Risk-weighted assets – disposals	—	—	—	—	—	—
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Reconciling items Currency translation on reported items – Totals (\$m)

Revenue	(39)	(20)	39	82
ECL	(1)	(2)	(17)	(9)
Operating expenses	19	12	(19)	(41)
Share of profit in associates and joint ventures	—	—	1	—
Currency translation on revenue significant items	—	—	—	—
Currency translation on operating expense significant items	—	—	(1)	2
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(4,353)	(3,223)	(4,561)	5,531
Customer accounts	(6,596)	(4,865)	(6,010)	7,658
Risk-weighted assets	(4,070)	(3,026)	(4,768)	5,304

1 RoTE excluding significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure. Comparative data have not been re-presented.

2 With effect from January 2021, a change in the transfer pricing methodology resulted in a reduction in revenue for GLCM, offset in Other, leaving CMB quarterly revenue unchanged. All prior quarters have been re-presented on the revised basis.

HSBC

Global Banking and Markets

Reported (\$m)

Net interest income	1,020	999	1,025	1,106	1,040	4,518
Net fee income	923	909	950	841	818	3,267
Other operating income	1,568	1,580	2,240	1,352	1,652	7,209
Net operating income before change in expected credit losses and other credit impairment charges	3,511	3,488	4,215	3,299	3,510	14,994
Change in expected credit losses and other credit impairment charges	147	224	190	9	(100)	(1,209)
Total operating expenses	(2,382)	(2,482)	(2,576)	(2,604)	(2,412)	(10,169)
of which: staff expenses	(904)	(1,048)	(1,042)	(1,179)	(999)	(3,973)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,276	1,230	1,829	704	998	3,616

Reported Significant items – Totals (\$m)

Revenue	(93)	(98)	(77)	(212)	(104)	(309)
ECL	—	—	—	—	—	—
Operating expenses	(47)	(44)	(29)	(134)	(130)	(905)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	3,604	3,544	4,258	3,537	3,709	15,303
of which: net interest income	1,020	990	1,014	1,102	1,056	4,518
of which: net fee income	923	899	939	834	825	3,267
Change in expected credit losses and other credit impairment charges	147	224	189	8	(103)	(1,209)
Total operating expenses	(2,335)	(2,408)	(2,526)	(2,507)	(2,358)	(9,264)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,416	1,360	1,921	1,038	1,248	4,830

Earnings metrics – adjusted

Return on average tangible equity (annualised, YTD) ¹	10.1 %	10.7 %	12.1 %	6.7 %	6.9 %	6.7 %
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Balance sheet – reported (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	213,087	217,292	222,660	226,024	238,670	226,024
Loans and advances to customers (net)	211,976	216,098	221,223	224,364	236,902	224,364
Total external assets	1,265,530	1,258,694	1,281,710	1,347,440	1,380,766	1,347,440
Customer accounts	354,466	341,242	335,823	336,983	343,365	336,983
Risk-weighted assets	249,081	255,158	254,587	265,147	267,162	265,147

Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)	211,976	213,872	219,328	220,926	239,778	224,364
Customer accounts	354,466	336,460	331,910	331,189	348,905	336,983
Risk-weighted assets	249,081	252,932	252,822	261,643	269,255	265,147

Management View of Adjusted Revenue – at originally reported average FX rates (\$m)²

Markets and Securities Services

Securities Services	528	472	452	439	409	1,792
Global Debt Markets	164	317	396	118	300	1,415
Global Foreign Exchange	772	728	952	820	827	4,046
Equities	348	223	419	298	226	831
Securities Financing	222	198	240	174	228	955
Credit and Funding Valuation Adjustments	(49)	3	33	70	32	(252)

Banking

Global Trade and Receivables Finance	180	180	178	167	173	686
Global Liquidity and Cash Management	465	448	444	465	454	2,005
Credit & Lending	629	658	654	649	672	2,622
Capital Markets & Advisory	337	320	291	253	278	1,033
Other	48	55	63	37	18	253

GBM Other

Principal Investments	88	64	173	74	52	114
Other	(128)	(80)	(3)	(53)	(55)	(197)

Net operating income

Management View of Adjusted Revenue – at most recent period average FX rates (\$m)²

Markets and Securities Services

Securities services	528	467	448	436	417	1,792
Global Debt Markets	164	314	394	118	306	1,415
Global Foreign Exchange	772	721	944	821	842	4,046
Equities	348	220	416	302	233	831
Securities Financing	222	196	239	178	233	955
Credit and Funding Valuation Adjustments	(49)	3	32	72	35	(252)

Banking

Global Trade and Receivables Finance	180	178	176	168	176	686
Global Liquidity and Cash Management	465	444	440	464	460	2,005
Credit & Lending	629	650	648	656	686	2,622
Capital Markets & Advisory	337	317	289	255	286	1,033
Other	48	57	64	32	18	253

GBM Other

Principal Investments	88	63	173	71	53	114
Other	(128)	(86)	(5)	(36)	(36)	(197)

Net operating income

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Markets and Securities Services	1,985	1,941	2,492	1,919	2,022	8,787
Securities Services	528	472	452	439	409	1,792
Global Debt Markets	164	317	396	118	300	1,415
Global Foreign Exchange	772	728	952	820	827	4,046
Equities	348	223	419	298	226	831
Securities Financing	222	198	240	174	228	955
Credit and Funding Valuation Adjustments	(49)	3	33	70	32	(252)
Banking	1,659	1,661	1,630	1,571	1,595	6,599
Global Trade and Receivables Finance	180	180	178	167	173	686
Global Liquidity and Cash Management	465	448	444	465	454	2,005
Credit & Lending	629	658	654	649	672	2,622
Capital Markets & Advisory	337	320	291	253	278	1,033
Other	48	55	63	37	18	253
GBM Other	(40)	(16)	170	21	(3)	(83)
Principal Investments	88	64	173	74	52	114
Other	(128)	(80)	(3)	(53)	(55)	(197)
Net operating income	3,604	3,586	4,292	3,511	3,614	15,303
Markets and Securities Services	1,985	1,921	2,473	1,927	2,066	8,787
Securities services	528	467	448	436	417	1,792
Global Debt Markets	164	314	394	118	306	1,415
Global Foreign Exchange	772	721	944	821	842	4,046
Equities	348	220	416	302	233	831
Securities Financing	222	196	239	178	233	955
Credit and Funding Valuation Adjustments	(49)	3	32	72	35	(252)
Banking	1,659	1,646	1,617	1,575	1,626	6,599
Global Trade and Receivables Finance	180	178	176	168	176	686
Global Liquidity and Cash Management	465	444	440	464	460	2,005
Credit & Lending	629	650	648	656	686	2,622
Capital Markets & Advisory	337	317	289	255	286	1,033
Other	48	57	64	32	18	253
GBM Other	(40)	(23)	168	35	17	(83)
Principal Investments	88	63	173	71	53	114
Other	(128)	(86)	(5)	(36)	(36)	(197)
Net operating income	3,604	3,544	4,258	3,537	3,709	15,303

HSBC

Global Banking and Markets

Reported Revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	9	(1)	(12)	(64)	(3)	(2)
Restructuring and other related costs	(102)	(97)	(65)	(148)	(101)	(307)

Reported Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	1	(11)	(577)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(47)	(44)	(29)	(135)	(119)	(326)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	(2)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reported Balance sheet data – significant items – Totals (\$m)

Risk-weighted assets – disposals	—	—	—	—	—	—
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Reconciling items Currency translation on reported items – Totals (\$m)

Revenue	(41)	(34)	20	93		
ECL	—	(1)	(1)	(3)		
Operating expenses	31	21	(39)	(79)		
Share of profit in associates and joint ventures	—	—	—	—		
Currency translation on revenue significant items	1	—	(6)	(2)		
Currency translation on operating expense significant items	1	—	(2)	(3)		
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—		
Loans and advances to customers (net)	(2,226)	(1,895)	(3,438)	2,876		
Customer accounts	(4,782)	(3,913)	(5,794)	5,540		
Risk-weighted assets	(2,226)	(1,765)	(3,504)	2,093		

1 RoTE excluding significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure. Comparative data have not been re-presented.

2 With effect from the first quarter of 2021, the management view of adjusted revenue has been revised to align with changes to the management responsibilities of the business and how we assess business performance. All prior quarters have been re-presented on the new basis.

HSBC
Corporate Centre

Reported (\$m)
Net interest income
Net fee income
Other operating income
Net operating income before change in expected credit losses and other credit impairment charges
Change in expected credit losses and other credit impairment charges
Total operating expenses
<i>of which: staff expenses</i>
Share of profit in associates and joint ventures
Profit/(loss) before tax

Reported 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
<i>of which: net interest expense</i>
<i>of which: net fee income/(expense)</i>
Change in expected credit losses and other credit impairment charges
Total operating expenses
Share of profit in associates and joint ventures
Profit/(loss) before tax

Earnings metrics – adjusted

Return on average tangible equity (annualised, YTD) ¹

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net interest income	(187)	(180)	(198)	(247)	(276)	(1,326)
Net fee income	(22)	(9)	(3)	(8)	(15)	(26)
Other operating income	(80)	238	(70)	247	151	1,494
Net operating income before change in expected credit losses and other credit impairment charges	(289)	49	(271)	(8)	(140)	142
Change in expected credit losses and other credit impairment charges	3	7	(3)	1	12	1
Total operating expenses	(99)	(350)	(318)	(1,338)	(171)	(1,917)
<i>of which: staff expenses</i>	<i>(1,199)</i>	<i>(1,466)</i>	<i>(1,663)</i>	<i>(1,523)</i>	<i>(1,427)</i>	<i>(5,696)</i>
Share of profit in associates and joint ventures	708	768	876	663	(37)	1,592
Profit/(loss) before tax	323	474	284	(682)	(336)	(182)
Reported Significant items – Totals (\$m)						
Revenue	(94)	138	(227)	147	15	404
ECL	—	—	—	—	—	—
Operating expenses	(290)	(332)	(224)	(462)	(359)	(1,435)
Share of profit in associates and joint ventures	—	—	—	—	(462)	(462)
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(195)	(86)	(40)	(147)	(152)	(262)
<i>of which: net interest expense</i>	<i>(187)</i>	<i>(179)</i>	<i>(199)</i>	<i>(248)</i>	<i>(284)</i>	<i>(1,326)</i>
<i>of which: net fee income/(expense)</i>	<i>(21)</i>	<i>(8)</i>	<i>(3)</i>	<i>(9)</i>	<i>(15)</i>	<i>(26)</i>
Change in expected credit losses and other credit impairment charges	3	6	(2)	—	13	1
Total operating expenses	191	(23)	(100)	(881)	196	(482)
Share of profit in associates and joint ventures	708	767	877	675	449	2,054
Profit/(loss) before tax	707	664	735	(353)	506	1,311
Earnings metrics – adjusted						
Return on average tangible equity (annualised, YTD) ¹	5.4 %	5.1 %	7.4 %	3.1 %	4.6 %	3.1 %
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	760	1,157	1,112	1,268	1,233	1,268
Loans and advances to customers (net)	750	1,148	1,101	1,255	1,220	1,255
Total external assets	162,560	180,790	191,350	184,511	168,441	184,511
Customer accounts	704	903	792	610	716	610
Risk-weighted assets	86,169	90,077	93,485	91,852	84,324	91,852
Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	750	1,131	1,087	1,232	1,242	1,255
Customer accounts	704	881	778	595	734	610
Risk-weighted assets	86,169	89,772	93,139	91,234	84,553	91,852

HSBC Corporate Centre

Management View of Adjusted Revenue – at originally reported average FX rates (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Central Treasury	(35)	(27)	(28)	(12)	(32)	156
Legacy Credit	(35)	7	9	3	28	(17)
Other	(125)	(69)	(25)	(146)	(151)	(401)
Net operating income	(195)	(89)	(44)	(155)	(155)	(262)

Memo

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses ²	524	515	805	610	671	2,809
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Management View of Adjusted Revenue – at most recent period average FX rates (\$m)

Central Treasury	(35)	(27)	(28)	(12)	(32)	156
Legacy Credit	(35)	6	9	3	28	(17)
Other	(125)	(65)	(21)	(138)	(148)	(401)
Net operating income	(195)	(86)	(40)	(147)	(152)	(262)

Memo

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses ²	524	510	798	603	672	2,809
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Reported Revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	(1)	1	(1)
Fair value movement on financial instruments	(72)	45	(228)	19	14	267
Restructuring and other related costs	(22)	93	1	129	—	138

Reported Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(2)	(2)	(2)	(2)	(7)	(9)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(23)	181	(174)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	(17)	—	(17)
Restructuring and other related costs	(288)	(330)	(222)	(416)	(530)	(1,225)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	(4)	(3)	(10)

HSBC Corporate Centre

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	(462)	(462)
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Reported Balance sheet data – significant items – Totals (\$m)

Risk-weighted assets – disposals	—	—	—	—	—	—
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Reconciling items Currency translation on reported items – Totals (\$m)

Revenue	2	4	14	1
ECL	(1)	1	(1)	1
Operating expenses	(1)	(6)	(11)	(3)
Share of profit in associates and joint ventures	(1)	1	12	24
Currency translation on revenue significant items	(1)	—	6	(2)
Currency translation on operating expense significant items	4	—	(6)	(11)
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(17)	(14)	(23)	22
Customer accounts	(22)	(14)	(15)	18
Risk-weighted assets	(305)	(346)	(618)	229

1 RoTE excluding significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure. Comparative data have not been re-presented.

2 At 4Q20 we renamed our Balance Sheet Management function as Markets Treasury to reflect the activities it undertakes more accurately and its relationship to our Group Treasury function more broadly.

Quarter ended						Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Europe – TOTAL						
Reported (\$m)						
Net interest income	1,720	1,614	1,528	1,521	1,391	5,695
Net fee income	985	961	964	927	827	3,501
Other operating income	1,979	2,602	2,560	2,506	2,271	9,223
Net operating income before change in expected credit losses and other credit impairment charges	4,684	5,177	5,052	4,954	4,489	18,419
Change in expected credit losses and other credit impairment charges	657	333	337	(513)	(353)	(3,751)
Total operating expenses	(4,300)	(4,557)	(4,527)	(5,715)	(4,058)	(18,874)
<i>of which: staff expenses</i>	<i>(1,667)</i>	<i>(1,900)</i>	<i>(1,971)</i>	<i>(2,293)</i>	<i>(1,848)</i>	<i>(7,324)</i>
Share of profit in associates and joint ventures	101	18	135	45	6	1
Profit/(loss) before tax	1,142	971	997	(1,229)	84	(4,205)
Reported Significant items – Totals (\$m)						
Revenue	(67)	156	(235)	102	(90)	242
ECL	—	—	—	—	—	—
Operating expenses	(340)	(357)	(277)	(648)	(224)	(2,203)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	4,751	4,936	5,261	4,997	4,842	18,177
<i>of which: net interest income</i>	<i>1,720</i>	<i>1,580</i>	<i>1,502</i>	<i>1,593</i>	<i>1,556</i>	<i>5,716</i>
Change in expected credit losses and other credit impairment charges	657	329	338	(537)	(362)	(3,751)
Total operating expenses	(3,960)	(4,141)	(4,229)	(5,178)	(4,014)	(16,671)
Share of profit in associates and joint ventures	101	17	135	47	7	1
Profit/(loss) before tax	1,549	1,141	1,505	(671)	473	(2,244)
Balance sheet date						Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	402,922	408,278	411,365	414,940	404,224	414,940
Loans and advances to customers (net)	398,308	402,778	405,493	408,495	398,181	408,495
Total external assets	1,273,063	1,294,594	1,301,898	1,337,006	1,307,736	1,337,006
Customer accounts	666,968	663,996	643,162	629,647	593,172	629,647
Risk-weighted assets ¹	262,727	269,873	271,481	284,322	281,223	284,322
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	398,308	393,228	397,392	399,568	410,739	408,495
Customer accounts	666,968	648,200	630,229	616,887	612,860	629,647

HSBC Europe

Europe – Wealth and Personal Banking

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,684	1,749	1,804	1,754	1,608	6,490
<i>of which: net interest income</i>	<i>1,106</i>	<i>1,150</i>	<i>1,075</i>	<i>1,055</i>	<i>1,011</i>	<i>4,182</i>
Change in expected credit losses and other credit impairment charges	239	115	113	(78)	(114)	(1,167)
Total operating expenses	(1,353)	(1,445)	(1,484)	(1,595)	(1,357)	(6,003)
<i>of which: staff expenses</i>	<i>(473)</i>	<i>(513)</i>	<i>(556)</i>	<i>(597)</i>	<i>(482)</i>	<i>(1,993)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	570	419	433	81	137	(680)
Reported Significant items – Totals (\$m)						
Revenue	(5)	2	(8)	(8)	(31)	(13)
ECL	—	—	—	—	—	—
Operating expenses	(8)	(53)	(48)	39	56	(72)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,689	1,718	1,801	1,818	1,731	6,503
<i>of which: net interest income</i>	<i>1,106</i>	<i>1,132</i>	<i>1,073</i>	<i>1,093</i>	<i>1,105</i>	<i>4,187</i>
Change in expected credit losses and other credit impairment charges	239	115	114	(83)	(118)	(1,167)
Total operating expenses	(1,345)	(1,370)	(1,429)	(1,676)	(1,482)	(5,931)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	583	463	486	59	131	(595)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	223,077	225,163	220,955	220,255	206,497	220,255
Loans and advances to customers (net)	221,470	223,159	218,760	217,870	204,244	217,870
Total external assets	366,588	370,719	357,796	361,385	334,722	361,385
Customer accounts	308,793	310,128	300,962	289,610	267,190	289,610
Risk-weighted assets	52,312	53,678	52,871	54,297	48,065	54,297
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	221,470	217,907	214,362	213,379	210,992	217,870
Customer accounts	308,793	302,804	294,811	284,002	276,360	289,610

HSBC Europe

Europe – Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	1,208	1,200	1,210	1,201	1,134	4,573
of which: net interest income	737	747	756	730	701	2,766
Change in expected credit losses and other credit impairment charges	353	161	192	(416)	(233)	(2,022)
Total operating expenses	(653)	(691)	(727)	(899)	(638)	(3,080)
of which: staff expenses	(234)	(249)	(249)	(396)	(241)	(1,094)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	908	670	675	(114)	263	(529)
Reported Significant items – Totals (\$m)						
Revenue	—	1	17	(3)	(16)	(19)
ECL	—	—	—	—	—	—
Operating expenses	(15)	—	(7)	(140)	55	(190)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,208	1,180	1,188	1,247	1,220	4,592
of which: net interest income	737	734	734	759	764	2,782
Change in expected credit losses and other credit impairment charges	353	158	193	(433)	(238)	(2,022)
Total operating expenses	(638)	(682)	(719)	(781)	(728)	(2,890)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	923	656	662	33	254	(320)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	121,670	124,224	126,733	129,719	126,195	129,719
Loans and advances to customers (net)	119,245	121,356	123,685	126,407	123,250	126,407
Total external assets	263,604	271,509	263,370	233,042	219,598	233,042
Customer accounts	205,672	207,253	202,858	200,647	181,865	200,647
Risk-weighted assets	106,408	112,444	111,942	115,252	118,664	115,252
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	119,245	118,454	121,219	123,619	127,078	126,407
Customer accounts	205,672	202,272	198,830	196,486	187,874	200,647

HSBC Europe

Europe – Global Banking and Markets

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,080	1,204	1,506	1,048	1,168	4,476
<i>of which: net interest income</i>	<i>36</i>	<i>32</i>	<i>39</i>	<i>94</i>	<i>56</i>	<i>210</i>
Change in expected credit losses and other credit impairment charges	62	54	36	(21)	(18)	(569)
Total operating expenses	(1,272)	(1,326)	(1,357)	(1,400)	(1,289)	(5,717)
<i>of which: staff expenses</i>	<i>(426)</i>	<i>(477)</i>	<i>(478)</i>	<i>(599)</i>	<i>(511)</i>	<i>(1,905)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(130)	(68)	185	(373)	(139)	(1,810)
Reported Significant items – Totals (\$m)						
Revenue	(95)	(87)	(63)	(169)	(58)	(249)
ECL	—	—	—	—	—	—
Operating expenses	(31)	(25)	(20)	(124)	(115)	(855)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,175	1,265	1,558	1,255	1,309	4,725
<i>of which: net interest income</i>	<i>36</i>	<i>29</i>	<i>38</i>	<i>99</i>	<i>65</i>	<i>210</i>
Change in expected credit losses and other credit impairment charges	62	53	35	(22)	(19)	(569)
Total operating expenses	(1,241)	(1,277)	(1,325)	(1,318)	(1,245)	(4,862)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(4)	41	268	(85)	45	(706)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	57,608	58,252	63,037	64,135	70,721	64,135
Loans and advances to customers (net)	57,037	57,632	62,420	63,402	69,888	63,402
Total external assets	583,022	596,433	623,448	687,630	699,711	687,630
Customer accounts	151,799	145,714	138,605	138,833	143,456	138,833
Risk-weighted assets	91,018	91,217	94,448	102,616	103,219	102,616
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	57,037	56,250	61,196	61,774	71,847	63,402
Customer accounts	151,799	142,244	135,865	135,858	147,949	138,833

HSBC Europe

Europe – Corporate Centre

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/(loss) before tax

Reported 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 expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	711	1,025	533	949	579	2,878
<i>of which: net interest income/(expense)</i>	<i>(160)</i>	<i>(316)</i>	<i>(343)</i>	<i>(358)</i>	<i>(376)</i>	<i>(1,462)</i>
Change in expected credit losses and other credit impairment charges	2	1	(5)	—	13	6
Total operating expenses	(1,020)	(1,097)	(960)	(1,819)	(775)	(4,073)
<i>of which: staff expenses</i>	<i>(533)</i>	<i>(662)</i>	<i>(690)</i>	<i>(702)</i>	<i>(613)</i>	<i>(2,332)</i>
Share of profit in associates and joint ventures	101	19	136	46	5	1
Profit/(loss) before tax	(206)	(52)	(296)	(824)	(178)	(1,188)
Reported Significant items – Totals (\$m)						
Revenue	35	241	(179)	283	15	524
ECL	—	—	—	—	—	—
Operating expenses	(285)	(282)	(207)	(426)	(218)	(1,087)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	676	776	713	678	581	2,354
<i>of which: net interest expense</i>	<i>(160)</i>	<i>(315)</i>	<i>(343)</i>	<i>(359)</i>	<i>(377)</i>	<i>(1,462)</i>
Change in expected credit losses and other credit impairment charges	2	2	(4)	1	13	6
Total operating expenses	(735)	(812)	(755)	(1,403)	(560)	(2,986)
Share of profit in associates and joint ventures	101	18	135	47	6	1
Profit/(loss) before tax	44	(16)	89	(677)	40	(625)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	567	641	639	829	811	829
Loans and advances to customers (net)	557	631	628	816	799	816
Total external assets	59,849	55,933	57,283	54,951	53,704	54,951
Customer accounts	705	902	737	557	661	557
Risk-weighted assets	12,989	12,534	12,220	12,157	11,275	12,157
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	557	616	616	797	822	816
Customer accounts	705	880	723	542	677	557

HSBC Europe

SIGNIFICANT ITEMS

Europe – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	18	1	(48)	(21)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(64)	48	(236)	(10)	12	254
Restructuring and other related costs	(3)	108	(17)	111	(54)	9

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(7)	(27)	10	107	(3)	54
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(3)	184	(803)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	(17)	—	(17)
Restructuring and other related costs	(333)	(330)	(287)	(731)	(399)	(1,425)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	(4)	(6)	(12)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Europe – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	(1)	—	(31)	(5)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(5)	2	(7)	(8)	—	(8)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(5)	(25)	12	109	3	64
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(1)	(45)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(3)	(28)	(60)	(70)	54	(91)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC Europe

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Europe – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	20	—	(16)	(16)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(1)	—	(1)
Restructuring and other related costs	—	1	(3)	(2)	—	(2)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	(1)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(3)	—	(44)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(15)	—	(7)	(137)	55	(145)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Europe – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	9	3	(8)	(29)	(3)	(6)
Restructuring and other related costs	(104)	(90)	(55)	(140)	(55)	(243)

HSBC Europe

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(6)	(573)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(31)	(25)	(20)	(124)	(109)	(280)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	(2)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Europe – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(73)	45	(228)	21	15	262
Restructuring and other related costs	108	196	49	262	—	262

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(2)	(3)	(3)	(4)	(5)	(9)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(1)	191	(142)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	(17)	—	(17)
Restructuring and other related costs	(283)	(280)	(205)	(401)	(400)	(909)
Settlements and provisions in connection with legal and regulatory matters	—	1	1	(3)	(4)	(10)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items – Totals (\$m)

Europe – TOTAL

Revenue	(86)	(26)	149	256		
ECL	(4)	1	(24)	(9)		
Operating expenses	63	22	(123)	(190)		
Share of profit in associates and joint ventures	(1)	—	2	1		

HSBC Europe

Revenue significant items	(1)	—	4	(7)
Operating expense significant items	4	1	(12)	(10)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(9,550)	(8,101)	(8,927)	12,558
Customer accounts	(15,796)	(12,933)	(12,760)	19,688
Europe – Wealth and Personal Banking				
Revenue	(29)	(11)	58	90
ECL	—	1	(5)	(4)
Operating expenses	23	7	(42)	(68)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	2	(2)
Operating expense significant items	1	—	—	1
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(5,252)	(4,398)	(4,491)	6,748
Customer accounts	(7,324)	(6,151)	(5,608)	9,170
Europe – Commercial Banking				
Revenue	(21)	(5)	45	69
ECL	(3)	1	(17)	(5)
Operating expenses	12	4	(22)	(34)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(2)	—	2	(1)
Operating expense significant items	3	3	—	1
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(2,902)	(2,466)	(2,788)	3,828
Customer accounts	(4,981)	(4,028)	(4,161)	6,009

HSBC Europe

Europe – Global Banking and Markets

Revenue	(27)	(12)	31	80
ECL	(1)	(1)	(1)	(1)
Operating expenses	23	11	(44)	(74)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	(1)	(7)	(3)
Operating expense significant items	(1)	(1)	(2)	(3)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(1,382)	(1,224)	(1,628)	1,959
Customer accounts	(3,470)	(2,740)	(2,975)	4,493

Europe – Corporate Centre

Revenue	(9)	—	17	17
ECL	1	1	1	—
Operating expenses	9	1	(17)	(15)
Share of profit in associates and joint ventures	(1)	(1)	1	1
Revenue significant items	(1)	(1)	5	—
Operating expense significant items	6	3	(7)	(12)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(15)	(12)	(19)	23
Customer accounts	(22)	(14)	(15)	16

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

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HSBC UK – TOTAL

Reported (\$m)

Net interest income	1,593	1,625	1,556	1,503	1,433	5,839
Net fee income	389	351	313	345	290	1,304
Other operating income	162	152	201	149	134	596
Net operating income before change in expected credit losses and other credit impairment charges	2,144	2,128	2,070	1,997	1,857	7,739
Change in expected credit losses and other credit impairment charges	563	281	288	(499)	(160)	(2,678)
Total operating expenses	(1,213)	(1,350)	(1,280)	(1,291)	(1,170)	(4,815)
<i>of which: staff expenses</i>	<i>(359)</i>	<i>(384)</i>	<i>(340)</i>	<i>(412)</i>	<i>(292)</i>	<i>(1,267)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,494	1,059	1,078	207	527	246

Reported Significant items – Totals (\$m)

Revenue	—	—	17	(1)	(47)	(22)
ECL	—	—	—	—	—	—
Operating expenses	(84)	(121)	(79)	(104)	(33)	(200)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	2,144	2,097	2,051	2,085	2,032	7,761
<i>of which: net interest income</i>	<i>1,593</i>	<i>1,602</i>	<i>1,539</i>	<i>1,570</i>	<i>1,579</i>	<i>5,860</i>
Change in expected credit losses and other credit impairment charges	563	279	290	(518)	(171)	(2,678)
Total operating expenses	(1,129)	(1,212)	(1,203)	(1,239)	(1,214)	(4,615)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,578	1,164	1,138	328	647	468

Balance sheet – reported (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	264,807	268,872	266,423	265,468	249,187	265,468
Loans and advances to customers (net)	261,952	265,240	262,442	261,109	245,312	261,109
Total external assets	435,607	444,450	424,987	414,816	376,763	414,816
Customer accounts	372,655	378,211	365,650	354,099	319,899	354,099
Risk-weighted assets	111,920	116,868	115,733	116,710	115,539	116,710

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

Loans and advances to customers (net)	261,952	258,801	256,508	257,896	256,237	261,109
Customer accounts	372,655	369,031	357,382	349,742	334,146	354,099

Quarter ended						Year to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
1,593	1,625	1,556	1,503	1,433		5,839
389	351	313	345	290		1,304
162	152	201	149	134		596
2,144	2,128	2,070	1,997	1,857		7,739
563	281	288	(499)	(160)		(2,678)
(1,213)	(1,350)	(1,280)	(1,291)	(1,170)		(4,815)
(359)	(384)	(340)	(412)	(292)		(1,267)
—	—	—	—	—		—
1,494	1,059	1,078	207	527		246
—	—	17	(1)	(47)		(22)
—	—	—	—	—		—
(84)	(121)	(79)	(104)	(33)		(200)
—	—	—	—	—		—
2,144	2,097	2,051	2,085	2,032		7,761
1,593	1,602	1,539	1,570	1,579		5,860
563	279	290	(518)	(171)		(2,678)
(1,129)	(1,212)	(1,203)	(1,239)	(1,214)		(4,615)
—	—	—	—	—		—
1,578	1,164	1,138	328	647		468
Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
264,807	268,872	266,423	265,468	249,187		265,468
261,952	265,240	262,442	261,109	245,312		261,109
435,607	444,450	424,987	414,816	376,763		414,816
372,655	378,211	365,650	354,099	319,899		354,099
111,920	116,868	115,733	116,710	115,539		116,710
261,952	258,801	256,508	257,896	256,237		261,109
372,655	369,031	357,382	349,742	334,146		354,099

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HSBC UK – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	1,163	1,159	1,100	1,062	987	4,199
<i>of which: net interest income</i>	<i>947</i>	<i>982</i>	<i>903</i>	<i>875</i>	<i>833</i>	<i>3,463</i>
Change in expected credit losses and other credit impairment charges	227	112	107	(132)	(45)	(1,068)
Total operating expenses	(745)	(851)	(825)	(744)	(740)	(3,018)
<i>of which: staff expenses</i>	<i>(220)</i>	<i>(238)</i>	<i>(246)</i>	<i>(278)</i>	<i>(205)</i>	<i>(887)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	645	420	382	186	202	113
Reported Significant items – Totals (\$m)						
Revenue	—	—	(1)	—	(31)	(5)
ECL	—	—	—	—	—	—
Operating expenses	(9)	(40)	(46)	15	—	(33)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,163	1,142	1,100	1,109	1,087	4,204
<i>of which: net interest income</i>	<i>947</i>	<i>967</i>	<i>903</i>	<i>914</i>	<i>922</i>	<i>3,468</i>
Change in expected credit losses and other credit impairment charges	227	110	107	(138)	(48)	(1,068)
Total operating expenses	(736)	(799)	(780)	(795)	(789)	(2,985)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	654	453	427	176	250	151
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	175,909	177,693	173,809	171,377	159,399	171,377
Loans and advances to customers (net)	174,630	176,039	171,970	169,365	157,568	169,365
Total external assets	248,705	252,250	240,884	238,853	216,493	238,853
Customer accounts	236,049	238,324	230,650	218,723	197,377	218,723
Risk-weighted assets	33,177	34,100	33,829	34,218	32,624	34,218
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	174,630	171,765	168,082	167,281	164,585	169,365
Customer accounts	236,049	232,539	225,435	216,032	206,168	218,723

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HSBC UK – Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	938	929	932	881	822	3,348
<i>of which: net interest income</i>	<i>643</i>	<i>643</i>	<i>651</i>	<i>630</i>	<i>603</i>	<i>2,384</i>
Change in expected credit losses and other credit impairment charges	336	171	183	(366)	(115)	(1,611)
Total operating expenses	(387)	(412)	(400)	(422)	(390)	(1,569)
<i>of which: staff expenses</i>	<i>(115)</i>	<i>(125)</i>	<i>(114)</i>	<i>(157)</i>	<i>(117)</i>	<i>(496)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	887	688	715	93	317	168
Reported Significant items – Totals (\$m)						
Revenue	—	—	18	(1)	(16)	(17)
ECL	—	—	—	—	—	—
Operating expenses	(3)	(3)	5	(34)	—	(35)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	938	915	914	921	895	3,365
<i>of which: net interest income</i>	<i>643</i>	<i>633</i>	<i>631</i>	<i>658</i>	<i>660</i>	<i>2,400</i>
Change in expected credit losses and other credit impairment charges	336	169	183	(382)	(123)	(1,611)
Total operating expenses	(384)	(404)	(406)	(405)	(418)	(1,534)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	890	680	691	134	354	220
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	88,583	90,826	92,219	93,517	89,228	93,517
Loans and advances to customers (net)	87,007	88,849	90,077	91,169	87,183	91,169
Total external assets	175,130	179,376	171,734	161,864	146,776	161,864
Customer accounts	136,220	139,324	134,629	135,108	122,270	135,108
Risk-weighted assets	75,751	79,698	78,712	79,688	81,081	79,688
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	87,007	86,692	88,040	90,047	91,066	91,169
Customer accounts	136,220	135,942	131,585	133,446	127,715	135,108

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HSBC UK – Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	43	43	41	56	50	200
<i>of which: net interest income</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(10)	(10)	(13)	(29)	(26)	(110)
<i>of which: staff expenses</i>	(4)	(5)	(6)	(4)	(3)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	33	33	28	27	24	90
Reported 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	43	41	40	58	54	200
<i>of which: net interest income</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(10)	(10)	(13)	(30)	(27)	(110)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	33	31	27	28	27	90
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	36	35	64	79	50	79
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	848	970	864	819	409	819
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

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HSBC UK – Corporate Centre

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/(loss) before tax

Reported 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/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	(1)	(1)	(1)	(1)	(2)	(7)
<i>of which: net interest income/(expense)</i>	3	2	3	(2)	(3)	(8)
Change in expected credit losses and other credit impairment charges	—	(3)	(3)	(2)	—	—
Total operating expenses	(71)	(77)	(41)	(96)	(13)	(117)
<i>of which: staff expenses</i>	(20)	(15)	26	27	33	129
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(72)	(81)	(45)	(99)	(15)	(124)
Reported Significant items – Totals (\$m)						
Revenue	—	—	1	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(72)	(77)	(36)	(86)	(32)	(132)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(1)	(2)	(3)	(2)	(2)	(7)
<i>of which: net interest income/(expense)</i>	3	2	3	(2)	(3)	(8)
Change in expected credit losses and other credit impairment charges	—	—	—	1	—	—
Total operating expenses	1	2	(5)	(10)	20	15
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	—	—	(8)	(11)	18	8
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	314	352	395	574	561	574
Loans and advances to customers (net)	314	352	395	574	561	574
Total external assets	11,735	12,789	12,305	14,021	13,445	14,021
Customer accounts	385	563	371	268	252	268
Risk-weighted assets	2,144	2,100	2,328	1,985	1,425	1,985
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	314	344	387	567	586	574
Customer accounts	385	550	362	264	263	268

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SIGNIFICANT ITEMS

HSBC UK – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	18	—	(47)	(21)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	(1)	(1)	—	(1)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(7)	(27)	10	107	(3)	54
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	(17)	—	(17)
Restructuring and other related costs	(77)	(94)	(89)	(194)	(30)	(237)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

HSBC UK – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	(1)	—	(31)	(5)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(5)	(25)	12	109	3	64
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(4)	(15)	(58)	(94)	(3)	(97)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC UK – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes

— — 20 — (16) (16)

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— — — — — —

Restructuring and other related costs

— — (2) (1) — (1)

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — — — (1)

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — — — —

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

(3) (3) 5 (34) — (34)

Settlements and provisions in connection with legal and regulatory matters

— — — — — —

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC UK – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— — — — — —

Restructuring and other related costs

— — — — — —

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — — — —

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

— — — — — —

Settlements and provisions in connection with legal and regulatory matters

— — — — — —

UK ring-fenced bank

Impairment of goodwill

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	1	—	—	—

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(2)	(3)	(3)	(4)	(5)	(9)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	(17)	—	(17)
Restructuring and other related costs	(70)	(74)	(33)	(65)	(27)	(106)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Impairment of goodwill	—	—	—	—	—	—
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HSBC UK – TOTAL

Revenue	(31)	(1)	88	125
ECL	(2)	2	(19)	(11)
Operating expenses	18	(1)	(58)	(78)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	1	1	(3)
Operating expense significant items	1	1	(6)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(6,439)	(5,934)	(3,213)	10,925
Customer accounts	(9,180)	(8,268)	(4,357)	14,247

HSBC

HSBC UK

UK ring-fenced bank

HSBC UK – Wealth and Personal Banking

Revenue	(17)	(1)	47	67
ECL	(2)	—	(6)	(3)
Operating expenses	13	—	(33)	(50)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	(2)
Operating expense significant items	1	1	3	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(4,274)	(3,888)	(2,084)	7,017
Customer accounts	(5,785)	(5,215)	(2,691)	8,791

HSBC UK – Commercial Banking

Revenue	(14)	—	39	56
ECL	(2)	—	(16)	(8)
Operating expenses	6	—	(19)	(27)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	(1)
Operating expense significant items	1	1	(2)	1
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(2,157)	(2,037)	(1,122)	3,883
Customer accounts	(3,382)	(3,044)	(1,662)	5,445

HSBC UK – Global Banking and Markets

Revenue	(2)	(1)	2	4
ECL	—	—	—	—
Operating expenses	—	—	(1)	(1)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC
HSBC UK
UK ring-fenced bank

HSBC UK – Corporate Centre

Revenue		(1)	(1)	(1)	—
ECL		3	3	3	—
Operating expenses		—	(2)	(6)	(1)
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		—	—	—	—
Operating expense significant items		(2)	(2)	(6)	(2)
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(8)	(8)	(7)	25
Customer accounts		(13)	(9)	(4)	11

HSBC
HSBC Bank
Non ring-fenced bank

HSBC Bank – TOTAL

Reported (\$m)

Net interest income	572	587	607	660	621	2,435
Net fee income	498	504	530	477	442	1,797
Other operating income	726	1,060	1,374	812	919	3,325
Net operating income before change in expected credit losses and other credit impairment charges	1,796	2,151	2,511	1,949	1,982	7,557
Change in expected credit losses and other credit impairment charges	95	52	46	(216)	9	(1,023)
Total operating expenses	(1,749)	(1,808)	(1,968)	(2,290)	(1,920)	(8,586)
<i>of which: staff expenses</i>	(637)	(742)	(751)	(989)	(746)	(3,013)
Share of profit in associates and joint ventures	99	17	132	45	4	(1)
Profit/(loss) before tax	241	412	721	(512)	75	(2,053)

Reported significant items – Totals (\$m)

Revenue	(94)	5	(64)	(46)	(58)	(124)
ECL	—	—	—	—	—	—
Operating expenses	(134)	(110)	(76)	(430)	(258)	(1,691)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	1,890	2,108	2,547	2,019	2,123	7,681
<i>of which: net interest income</i>	572	575	600	666	640	2,435
Change in expected credit losses and other credit impairment charges	95	51	47	(218)	10	(1,023)
Total operating expenses	(1,615)	(1,669)	(1,874)	(1,895)	(1,729)	(6,895)
Share of profit in associates and joint ventures	99	17	132	47	4	(1)
Profit/(loss) before tax	469	507	852	(47)	408	(238)

Balance sheet – reported (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	129,083	130,193	135,368	139,987	145,681	139,987
Loans and advances to customers (net)	127,407	128,405	133,558	137,981	143,790	137,981
Total external assets	796,973	813,446	834,286	881,616	891,935	881,616
Customer accounts	278,480	270,732	262,475	260,614	257,986	260,614
Risk-weighted assets	153,825	153,099	157,555	167,115	166,744	167,115

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

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (net)	127,407	125,396	131,351	132,802	145,550	137,981
Customer accounts	278,480	264,333	257,820	253,050	263,630	260,614

Quarter ended						Year to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
572	587	607	660	621		2,435
498	504	530	477	442		1,797
726	1,060	1,374	812	919		3,325
1,796	2,151	2,511	1,949	1,982		7,557
95	52	46	(216)	9		(1,023)
(1,749)	(1,808)	(1,968)	(2,290)	(1,920)		(8,586)
(637)	(742)	(751)	(989)	(746)		(3,013)
99	17	132	45	4		(1)
241	412	721	(512)	75		(2,053)
(94)	5	(64)	(46)	(58)		(124)
—	—	—	—	—		—
(134)	(110)	(76)	(430)	(258)		(1,691)
—	—	—	—	—		—
1,890	2,108	2,547	2,019	2,123		7,681
572	575	600	666	640		2,435
95	51	47	(218)	10		(1,023)
(1,615)	(1,669)	(1,874)	(1,895)	(1,729)		(6,895)
99	17	132	47	4		(1)
469	507	852	(47)	408		(238)
Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
129,083	130,193	135,368	139,987	145,681		139,987
127,407	128,405	133,558	137,981	143,790		137,981
796,973	813,446	834,286	881,616	891,935		881,616
278,480	270,732	262,475	260,614	257,986		260,614
153,825	153,099	157,555	167,115	166,744		167,115
127,407	125,396	131,351	132,802	145,550		137,981
278,480	264,333	257,820	253,050	263,630		260,614

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	353	438	552	405	393	1,326
<i>of which: net interest income</i>	<i>190</i>	<i>201</i>	<i>208</i>	<i>211</i>	<i>213</i>	<i>852</i>
Change in expected credit losses and other credit impairment charges	14	6	6	(5)	(8)	(49)
Total operating expenses	(309)	(332)	(373)	(423)	(276)	(1,497)
<i>of which: staff expenses</i>	<i>(122)</i>	<i>(138)</i>	<i>(145)</i>	<i>(142)</i>	<i>(118)</i>	<i>(501)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	58	112	185	(23)	109	(220)
Reported significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(4)	(6)	(1)	(8)	72	(50)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	353	430	542	406	402	1,326
<i>of which: net interest income</i>	<i>190</i>	<i>196</i>	<i>204</i>	<i>211</i>	<i>218</i>	<i>852</i>
Change in expected credit losses and other credit impairment charges	14	6	6	(5)	(9)	(49)
Total operating expenses	(305)	(319)	(366)	(415)	(354)	(1,447)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	62	117	182	(14)	39	(170)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	38,135	38,254	37,573	39,395	37,742	39,395
Loans and advances to customers (net)	37,890	37,987	37,297	39,099	37,456	39,099
Total external assets	94,833	95,856	93,534	97,989	94,102	97,989
Customer accounts	56,910	56,752	55,276	55,952	54,526	55,952
Risk-weighted assets	16,033	16,098	15,373	16,497	12,646	16,497
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	37,890	37,111	36,747	37,227	37,314	39,099
Customer accounts	56,910	55,430	54,349	53,875	55,109	55,952

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank – Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	370	380	390	356	367	1,451
<i>of which: net interest income</i>	<i>204</i>	<i>220</i>	<i>221</i>	<i>222</i>	<i>223</i>	<i>880</i>
Change in expected credit losses and other credit impairment charges	17	(10)	10	(150)	(17)	(411)
Total operating expenses	(192)	(204)	(259)	(319)	(145)	(990)
<i>of which: staff expenses</i>	<i>(61)</i>	<i>(64)</i>	<i>(83)</i>	<i>(175)</i>	<i>(75)</i>	<i>(390)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	195	166	141	(113)	205	50
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	(2)	—	(2)
ECL	—	—	—	—	—	—
Operating expenses	(13)	12	(2)	(101)	57	(145)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	370	373	385	358	375	1,453
<i>of which: net interest income</i>	<i>204</i>	<i>215</i>	<i>218</i>	<i>223</i>	<i>229</i>	<i>880</i>
Change in expected credit losses and other credit impairment charges	17	(11)	10	(151)	(15)	(411)
Total operating expenses	(179)	(214)	(254)	(220)	(205)	(845)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	208	148	141	(13)	155	197
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	33,087	33,398	34,515	36,202	36,967	36,202
Loans and advances to customers (net)	32,237	32,507	33,608	35,238	36,167	35,238
Total external assets	90,108	93,809	93,310	72,833	74,487	72,833
Customer accounts	69,452	67,929	68,229	65,539	59,595	65,539
Risk-weighted assets	31,857	33,944	34,411	36,761	38,446	36,761
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	32,237	31,762	33,179	33,572	36,112	35,238
Customer accounts	69,452	66,329	67,245	63,040	60,159	65,539

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank – Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	1,103	1,217	1,588	1,104	1,272	4,842
<i>of which: net interest income</i>	<i>179</i>	<i>181</i>	<i>187</i>	<i>232</i>	<i>195</i>	<i>774</i>
Change in expected credit losses and other credit impairment charges	62	53	35	(61)	22	(569)
Total operating expenses	(1,128)	(1,142)	(1,272)	(1,281)	(1,216)	(5,345)
<i>of which: staff expenses</i>	<i>(337)</i>	<i>(393)</i>	<i>(381)</i>	<i>(495)</i>	<i>(417)</i>	<i>(1,547)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	37	128	351	(238)	78	(1,072)
Reported Significant items – Totals (\$m)						
Revenue	(93)	(86)	(62)	(165)	(58)	(245)
ECL	—	—	—	—	—	—
Operating expenses	(34)	(22)	(24)	(133)	(108)	(857)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,196	1,284	1,642	1,299	1,397	5,087
<i>of which: net interest income</i>	<i>179</i>	<i>177</i>	<i>185</i>	<i>236</i>	<i>205</i>	<i>774</i>
Change in expected credit losses and other credit impairment charges	62	53	35	(62)	21	(569)
Total operating expenses	(1,094)	(1,102)	(1,240)	(1,182)	(1,164)	(4,488)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	164	235	437	55	254	30
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	57,608	58,252	63,037	64,135	70,721	64,135
Loans and advances to customers (net)	57,037	57,632	62,420	63,402	69,928	63,402
Total external assets	584,157	597,599	624,583	688,738	700,817	688,738
Customer accounts	151,798	145,713	138,604	138,833	143,456	138,833
Risk-weighted assets	94,540	92,879	97,083	104,566	105,318	104,566
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	57,037	56,250	61,196	61,774	71,887	63,402
Customer accounts	151,798	142,243	135,865	135,857	147,949	138,833

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank – Corporate Centre

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/(loss) before tax

Reported 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/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	(30)	116	(20)	83	(50)	(63)
<i>of which: net interest income/(expense)</i>	—	(13)	(7)	(4)	(10)	(70)
Change in expected credit losses and other credit impairment charges	2	2	(4)	—	12	6
Total operating expenses	(120)	(129)	(64)	(267)	(283)	(754)
<i>of which: staff expenses</i>	(117)	(147)	(143)	(177)	(136)	(575)
Share of profit in associates and joint ventures	99	17	132	45	4	(1)
Profit/(loss) before tax	(49)	6	44	(139)	(317)	(812)
Reported Significant items – Totals (\$m)						
Revenue	(1)	92	—	121	(1)	122
ECL	—	—	—	—	—	—
Operating expenses	(83)	(96)	(51)	(191)	(278)	(641)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(29)	21	(21)	(42)	(51)	(186)
<i>of which: net interest income/(expense)</i>	—	(12)	(7)	(4)	(11)	(70)
Change in expected credit losses and other credit impairment charges	2	2	(4)	—	13	6
Total operating expenses	(37)	(35)	(14)	(78)	(6)	(113)
Share of profit in associates and joint ventures	99	17	132	47	4	(1)
Profit/(loss) before tax	35	5	93	(73)	(40)	(293)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	254	289	243	255	251	255
Loans and advances to customers (net)	243	278	233	242	238	242
Total external assets	27,874	26,182	22,858	22,057	22,529	22,057
Customer accounts	320	337	365	289	409	289
Risk-weighted assets	11,395	10,178	10,688	9,291	10,334	9,291
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	243	272	229	230	236	242
Customer accounts	320	330	360	278	414	289

HSBC

HSBC Bank

Non ring-fenced bank

SIGNIFICANT ITEMS

HSBC Bank – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	9	1	(10)	(30)	(3)	(4)
Restructuring and other related costs	(103)	4	(54)	(16)	(55)	(120)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(3)	(16)	(803)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(134)	(111)	(77)	(424)	(238)	(876)
Settlements and provisions in connection with legal and regulatory matters	—	1	1	(3)	(4)	(12)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Bank – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(1)	(45)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(4)	(6)	(1)	(8)	73	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

HSBC Bank

Non ring-fenced bank

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC Bank – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— — — (1) — (1)

Restructuring and other related costs

— — — (1) — (1)

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — (3) — (44)

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

(13) 12 (2) (98) 57 (101)

Settlements and provisions in connection with legal and regulatory matters

— — — — — —

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC Bank – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

9 3 (8) (29) (3) (6)

Restructuring and other related costs

(102) (89) (54) (136) (55) (239)

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — — (6) (573)

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

(34) (22) (24) (133) (102) (282)

Settlements and provisions in connection with legal and regulatory matters

— — — — — (2)

HSBC

HSBC Bank

Non ring-fenced bank

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC Bank – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— — — 2 (1) 3

Restructuring and other related costs

(1) 92 — 119 — 119

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — (1) (9) (142)

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

(83) (97) (52) (187) (265) (489)

Settlements and provisions in connection with legal and regulatory matters

— 1 1 (3) (4) (10)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

Reconciling items – Currency translation on reported items – Totals (\$m)

HSBC Bank – TOTAL

Revenue

(39) (27) 18 79

ECL

(1) 1 (2) 1

Operating expenses

32 20 (36) (72)

Share of profit in associates and joint ventures

— — 2 —

Revenue significant items

(1) 1 (6) (4)

Operating expense significant items

3 2 (1) (5)

Share of profit in associates and joint ventures significant items

— — — —

Loans and advances to customers (net)

(3,009) (2,207) (5,179) 1,760

Customer accounts

(6,399) (4,655) (7,564) 5,644

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank – Wealth and Personal Banking

Revenue	(8)	(10)	1	9
ECL	—	—	—	(1)
Operating expenses	7	6	1	(5)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	1	1
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(876)	(550)	(1,872)	(142)
Customer accounts	(1,322)	(927)	(2,077)	583

HSBC Bank – Commercial Banking

Revenue	(6)	(5)	1	8
ECL	(1)	—	(1)	2
Operating expenses	3	4	—	(3)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	1	—
Operating expense significant items	1	1	2	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(745)	(429)	(1,666)	(55)
Customer accounts	(1,600)	(984)	(2,499)	564

HSBC Bank – Global Banking and Markets

Revenue	(20)	(9)	23	64
ECL	—	—	(1)	(1)
Operating expenses	19	9	(34)	(59)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	(1)	(7)	(3)
Operating expense significant items	1	1	—	(3)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(1,382)	(1,224)	(1,628)	1,959
Customer accounts	(3,470)	(2,739)	(2,976)	4,493

HSBC
HSBC Bank
Non ring-fenced bank

HSBC Bank – Corporate Centre

Revenue		(5)	(2)	(5)	(2)
ECL		—	—	—	1
Operating expenses		2	1	(3)	(5)
Share of profit in associates and joint ventures		—	—	2	—
Revenue significant items		(2)	(1)	(1)	—
Operating expense significant items		4	2	(1)	(4)
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(6)	(4)	(12)	(2)
Customer accounts		(7)	(5)	(11)	5

HSBC

Europe – Other

Europe – Other – TOTAL

Reported (\$m)					
Net interest income/(expense)					
Net fee income					
Other operating income					
Net operating income before change in expected credit losses and other credit impairment charges					
Change in expected credit losses and other credit impairment charges					
Total operating expenses					
<i>of which: staff expenses</i>					
Share of profit in associates and joint ventures					
Profit/(loss) before tax					

Reported 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					
<i>of which: net interest income/(expense)</i>					
Change in expected credit losses and other credit impairment charges					
Total operating expenses					
Share of profit in associates and joint ventures					
Profit/(loss) 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 to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
(445)	(598)	(635)	(642)	(663)	(2,579)
98	106	121	105	95	400
1,091	1,390	985	1,545	1,218	5,302
744	898	471	1,008	650	3,123
(1)	—	3	202	(202)	(50)
(1,338)	(1,399)	(1,279)	(2,134)	(968)	(5,473)
(671)	(774)	(880)	(892)	(810)	(3,044)
2	1	3	—	2	2
(593)	(500)	(802)	(924)	(518)	(2,398)
27	151	(188)	149	15	387
—	—	—	—	—	—
(122)	(126)	(122)	(114)	67	(312)
—	—	—	—	—	—
717	731	663	893	687	2,736
(445)	(597)	(637)	(643)	(663)	(2,580)
(1)	(1)	1	199	(201)	(50)
(1,216)	(1,260)	(1,152)	(2,044)	(1,071)	(5,161)
2	—	3	—	3	2
(498)	(530)	(485)	(952)	(582)	(2,473)
Balance sheet date					Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
9,032	9,213	9,574	9,485	9,356	9,485
8,949	9,133	9,493	9,405	9,079	9,405
40,483	36,698	42,625	40,574	39,038	40,574
15,833	15,053	15,037	14,934	15,287	14,934
(3,018)	(94)	(1,807)	497	(1,060)	497
8,949	9,031	9,533	8,870	8,952	9,405
15,833	14,836	15,027	14,095	15,084	14,934

HSBC

Europe – Other

HSBC Europe – Other – Wealth and Personal Banking

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	168	152	152	287	228	966
<i>of which: net interest income/(expense)</i>	<i>(31)</i>	<i>(33)</i>	<i>(36)</i>	<i>(31)</i>	<i>(35)</i>	<i>(133)</i>
Change in expected credit losses and other credit impairment charges	(2)	(3)	—	59	(61)	(49)
Total operating expenses	(299)	(262)	(286)	(428)	(341)	(1,489)
<i>of which: staff expenses</i>	<i>(131)</i>	<i>(137)</i>	<i>(165)</i>	<i>(177)</i>	<i>(159)</i>	<i>(604)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(133)	(113)	(134)	(82)	(174)	(572)
Reported Significant items – Totals (\$m)						
Revenue	(5)	2	(7)	(8)	—	(8)
ECL	—	—	—	—	—	—
Operating expenses	5	(7)	(1)	32	(16)	11
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	173	146	159	303	242	974
<i>of which: net interest income/(expense)</i>	<i>(31)</i>	<i>(31)</i>	<i>(34)</i>	<i>(32)</i>	<i>(35)</i>	<i>(133)</i>
Change in expected credit losses and other credit impairment charges	(2)	(1)	1	60	(61)	(49)
Total operating expenses	(304)	(252)	(283)	(466)	(339)	(1,500)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(133)	(107)	(123)	(103)	(158)	(575)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	9,033	9,216	9,573	9,483	9,356	9,483
Loans and advances to customers (net)	8,950	9,133	9,493	9,406	9,220	9,406
Total external assets	23,050	22,613	23,378	24,543	24,127	24,543
Customer accounts	15,834	15,052	15,036	14,935	15,287	14,935
Risk-weighted assets	3,102	3,480	3,669	3,582	2,795	3,582
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	8,950	9,031	9,533	8,871	9,093	9,406
Customer accounts	15,834	14,835	15,027	14,095	15,083	14,935

HSBC

Europe – Other

HSBC Europe – Other – Commercial Banking

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/(loss) before tax

Reported 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/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	(100)	(109)	(112)	(36)	(55)	(225)
of which: net interest income/(expense)	(110)	(116)	(116)	(122)	(125)	(498)
Change in expected credit losses and other credit impairment charges	—	—	(1)	100	(101)	(1)
Total operating expenses	(74)	(75)	(68)	(158)	(103)	(522)
of which: staff expenses	(58)	(60)	(52)	(64)	(49)	(208)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(174)	(184)	(181)	(94)	(259)	(748)
Reported Significant items – Totals (\$m)						
Revenue	—	1	(1)	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	1	(9)	(10)	(5)	(2)	(10)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(100)	(108)	(111)	(32)	(50)	(225)
of which: net interest income/(expense)	(110)	(114)	(115)	(122)	(125)	(498)
Change in expected credit losses and other credit impairment charges	—	—	—	100	(100)	(1)
Total operating expenses	(75)	(64)	(59)	(156)	(105)	(512)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(175)	(172)	(170)	(88)	(255)	(738)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	—	—	(1)	—	—	—
Loans and advances to customers (net)	1	—	—	—	(100)	—
Total external assets	(1,634)	(1,676)	(1,674)	(1,655)	(1,665)	(1,655)
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	(1,200)	(1,198)	(1,181)	(1,197)	(863)	(1,197)
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	1	—	—	—	(100)	—
Customer accounts	—	1	—	—	—	—

HSBC

Europe – Other

HSBC Europe – Other – Global Banking and Markets

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(66)	(56)	(123)	(112)	(154)	(565)
<i>of which: net interest income/(expense)</i>	<i>(143)</i>	<i>(149)</i>	<i>(148)</i>	<i>(138)</i>	<i>(139)</i>	<i>(564)</i>
Change in expected credit losses and other credit impairment charges	—	1	1	40	(40)	—
Total operating expenses	(134)	(174)	(72)	(90)	(47)	(263)
<i>of which: staff expenses</i>	<i>(85)</i>	<i>(79)</i>	<i>(91)</i>	<i>(100)</i>	<i>(91)</i>	<i>(345)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(200)	(229)	(194)	(162)	(241)	(828)
Reported Significant items – Totals (\$m)						
Revenue	(2)	(1)	(1)	(4)	—	(5)
ECL	—	—	—	—	—	—
Operating expenses	3	(3)	4	9	(7)	2
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(64)	(60)	(124)	(102)	(142)	(560)
<i>of which: net interest income/(expense)</i>	<i>(143)</i>	<i>(148)</i>	<i>(147)</i>	<i>(137)</i>	<i>(140)</i>	<i>(564)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	40	(40)	—
Total operating expenses	(137)	(165)	(72)	(106)	(54)	(265)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(201)	(225)	(196)	(168)	(236)	(825)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	(40)	—
Total external assets	(1,171)	(1,201)	(1,199)	(1,187)	(1,156)	(1,187)
Customer accounts	1	1	1	—	—	—
Risk-weighted assets	(4,370)	(2,632)	(3,499)	(2,769)	(2,508)	(2,769)
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	(40)	—
Customer accounts	1	1	—	1	—	—

HSBC

Europe – Other

HSBC Europe – Other – Corporate Centre

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/(loss) before tax

Reported 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/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	742	910	554	867	631	2,945
<i>of which: net interest income/(expense)</i>	<i>(163)</i>	<i>(305)</i>	<i>(339)</i>	<i>(352)</i>	<i>(363)</i>	<i>(1,384)</i>
Change in expected credit losses and other credit impairment charges	—	2	2	2	1	—
Total operating expenses	(829)	(891)	(855)	(1,456)	(479)	(3,199)
<i>of which: staff expenses</i>	<i>(396)</i>	<i>(500)</i>	<i>(573)</i>	<i>(552)</i>	<i>(510)</i>	<i>(1,887)</i>
Share of profit in associates and joint ventures	2	2	4	1	1	2
Profit/(loss) before tax	(85)	23	(295)	(586)	154	(252)
Reported Significant items – Totals (\$m)						
Revenue	36	149	(180)	162	16	402
ECL	—	—	—	—	—	—
Operating expenses	(130)	(109)	(120)	(149)	92	(314)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	706	757	737	722	634	2,543
<i>of which: net interest income/(expense)</i>	<i>(163)</i>	<i>(305)</i>	<i>(339)</i>	<i>(353)</i>	<i>(363)</i>	<i>(1,384)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(699)	(779)	(736)	(1,315)	(574)	(2,885)
Share of profit in associates and joint ventures	2	1	3	—	2	2
Profit/(loss) before tax	9	(21)	4	(593)	62	(340)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	(1)	—	1	—	(1)	—
Loans and advances to customers (net)	—	1	—	—	—	—
Total external assets	20,240	16,962	22,120	18,873	17,730	18,873
Customer accounts	—	2	1	—	—	—
Risk-weighted assets	(550)	256	(796)	881	(484)	881
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	1	—	—	—

HSBC

Europe – Other

SIGNIFICANT ITEMS

HSBC Europe – Other – TOTAL

Reported revenue significant items (\$m)

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	1	(1)	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(73)	47	(226)	20	15	257
Restructuring and other related costs	100	104	38	128	1	130

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	200	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(122)	(125)	(121)	(113)	(131)	(312)
Settlements and provisions in connection with legal and regulatory matters	—	(1)	(1)	(1)	(2)	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Europe – Other – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(5)	2	(7)	(8)	—	(8)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	5	(7)	(1)	32	(16)	11
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Europe – Other

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Europe – Other – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	1	(1)	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	1	(9)	(10)	(5)	(2)	(10)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Europe – Other – Global Banknig and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	(1)
Restructuring and other related costs	(2)	(1)	(1)	(4)	—	(4)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	3	(3)	4	9	(7)	2
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Europe – Other

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Europe – Other – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(73)	45	(228)	19	16	259
Restructuring and other related costs	109	104	48	143	—	143

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	200	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(130)	(109)	(120)	(149)	(108)	(314)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items – Totals (\$m)

HSBC Europe – Other – TOTAL

Revenue	(16)	2	43	52		
ECL	(1)	(2)	(3)	1		
Operating expenses	13	3	(29)	(40)		
Share of profit in associates and joint ventures	(1)	—	—	1		
Revenue significant items	—	(2)	9	—		
Operating expense significant items	—	(2)	(5)	(4)		
Share of profit in associates and joint ventures significant items	—	—	—	—		
Loans and advances to customers (net)	(102)	40	(535)	(127)		
Customer accounts	(217)	(10)	(839)	(203)		

HSBC

Europe – Other

HSBC Europe – Other – Wealth and Personal Banking

Revenue	(4)	—	10	14
ECL	2	1	1	—
Operating expenses	3	1	(10)	(13)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	2	—
Operating expense significant items	—	(1)	(4)	1
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(102)	40	(535)	(127)
Customer accounts	(217)	(9)	(840)	(204)

HSBC Europe – Other – Commercial Banking

Revenue	(1)	—	5	5
ECL	—	1	—	1
Operating expenses	3	—	(3)	(4)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(3)	—	1	—
Operating expense significant items	1	1	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	1	—	—	—

HSBC Europe – Other – Global Banking and Markets

Revenue	(5)	(2)	6	12
ECL	(1)	(1)	—	—
Operating expenses	4	2	(9)	(14)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	(2)	(2)	(2)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	(1)	1	—

HSBC

Europe – Other

HSBC Europe – Other – Corporate Centre

Revenue	(3)	3	23	19
ECL	(2)	(2)	(2)	(1)
Operating expenses	7	2	(8)	(9)
Share of profit in associates and joint ventures	(1)	(1)	(1)	1
Revenue significant items	1	—	6	—
Operating expense significant items	4	3	—	(6)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(1)	—	—	—
Customer accounts	(2)	—	—	—

Asia – TOTAL

Reported (\$m)					
Net interest income	3,140	3,110	3,157	3,237	3,262
Net fee income	1,496	1,439	1,677	1,304	1,423
Other operating income/(expense)	1,938	1,933	1,940	1,477	1,639
Net operating income before change in expected credit losses and other credit impairment charges	6,574	6,482	6,774	6,018	6,324
Change in expected credit losses and other credit impairment charges	(105)	(175)	(32)	(322)	(144)
Total operating expenses	(3,709)	(3,778)	(3,694)	(3,889)	(3,343)
<i>of which: staff expenses</i>	<i>(1,644)</i>	<i>(1,826)</i>	<i>(1,960)</i>	<i>(1,810)</i>	<i>(1,688)</i>
Share of profit in associates and joint ventures	543	649	710	469	350
Profit/(loss) before tax	3,303	3,178	3,758	2,276	3,187

Reported Significant items – Totals (\$m)

Revenue	57	30	24	1	2	37
ECL	—	—	—	—	—	—
Operating expenses	(125)	(143)	(59)	(123)	(30)	(171)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	6,517	6,418	6,698	6,009	6,374	26,885
<i>of which: net interest income</i>	<i>3,140</i>	<i>3,091</i>	<i>3,131</i>	<i>3,233</i>	<i>3,289</i>	<i>14,318</i>
Change in expected credit losses and other credit impairment charges	(105)	(174)	(33)	(319)	(143)	(2,284)
Total operating expenses	(3,584)	(3,615)	(3,607)	(3,764)	(3,350)	(13,491)
Share of profit in associates and joint ventures	543	648	711	481	373	1,856
Profit/(loss) before tax	3,371	3,277	3,769	2,407	3,254	12,966

Balance sheet – reported (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	491,249	506,079	482,154	476,892	487,599	476,892
Loans and advances to customers (net)	487,559	502,360	478,477	473,165	484,125	473,165
Total external assets	1,220,052	1,215,439	1,183,554	1,185,607	1,156,196	1,185,607
Customer accounts	771,463	759,948	756,498	762,406	732,367	762,406
Risk-weighted assets ¹	392,896	407,117	387,188	384,228	385,103	384,228

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

Loans and advances to customers (net)	487,559	499,777	476,298	468,034	485,769	473,165
Customer accounts	771,463	756,308	753,437	754,813	733,150	762,406

Quarter ended						Year to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
3,140	3,110	3,157	3,237	3,262		14,318
1,496	1,439	1,677	1,304	1,423		5,418
1,938	1,933	1,940	1,477	1,639		7,186
6,574	6,482	6,774	6,018	6,324		26,922
(105)	(175)	(32)	(322)	(144)		(2,284)
(3,709)	(3,778)	(3,694)	(3,889)	(3,343)		(13,662)
(1,644)	(1,826)	(1,960)	(1,810)	(1,688)		(6,873)
543	649	710	469	350		1,856
3,303	3,178	3,758	2,276	3,187		12,832
57	30	24	1	2		37
—	—	—	—	—		—
(125)	(143)	(59)	(123)	(30)		(171)
—	—	—	—	—		—
6,517	6,418	6,698	6,009	6,374		26,885
3,140	3,091	3,131	3,233	3,289		14,318
(105)	(174)	(33)	(319)	(143)		(2,284)
(3,584)	(3,615)	(3,607)	(3,764)	(3,350)		(13,491)
543	648	711	481	373		1,856
3,371	3,277	3,769	2,407	3,254		12,966
Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
491,249	506,079	482,154	476,892	487,599		476,892
487,559	502,360	478,477	473,165	484,125		473,165
1,220,052	1,215,439	1,183,554	1,185,607	1,156,196		1,185,607
771,463	759,948	756,498	762,406	732,367		762,406
392,896	407,117	387,188	384,228	385,103		384,228
487,559	499,777	476,298	468,034	485,769		473,165
771,463	756,308	753,437	754,813	733,150		762,406

HSBC Asia

Asia – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	2,764	2,980	2,928	2,777	2,946	12,036
<i>of which: net interest income</i>	1,614	1,618	1,654	1,707	1,705	7,707
Change in expected credit losses and other credit impairment charges	(69)	(6)	(60)	(65)	(79)	(573)
Total operating expenses	(1,677)	(1,662)	(1,648)	(1,739)	(1,621)	(6,434)
<i>of which: staff expenses</i>	(650)	(679)	(699)	(671)	(634)	(2,521)
Share of profit in associates and joint ventures	2	—	7	3	9	1
Profit/(loss) before tax	1,020	1,312	1,227	976	1,255	5,030
Reported Significant items – Totals (\$m)						
Revenue	4	(2)	7	8	—	8
ECL	—	—	—	—	—	—
Operating expenses	(16)	(19)	(12)	(36)	(3)	(39)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,760	2,967	2,903	2,764	2,960	12,028
<i>of which: net interest income</i>	1,614	1,607	1,641	1,704	1,713	7,707
Change in expected credit losses and other credit impairment charges	(69)	(7)	(60)	(64)	(77)	(573)
Total operating expenses	(1,661)	(1,629)	(1,622)	(1,702)	(1,633)	(6,395)
Share of profit in associates and joint ventures	2	—	7	3	9	1
Profit/(loss) before tax	1,032	1,331	1,228	1,001	1,259	5,061
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	196,771	205,547	192,707	189,685	196,103	189,685
Loans and advances to customers (net)	195,985	204,738	191,826	188,759	195,190	188,759
Total external assets	406,773	404,637	388,060	392,684	394,055	392,684
Customer accounts	428,522	425,545	426,195	429,911	416,402	429,911
Risk-weighted assets	84,006	90,669	79,774	77,750	86,076	77,750
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	195,985	203,387	190,532	186,286	195,646	188,759
Customer accounts	428,522	423,665	424,549	426,110	415,953	429,911

HSBC Asia

Asia – Commercial Banking

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,391	1,364	1,428	1,324	1,361	6,047
<i>of which: net interest income</i>	<i>938</i>	<i>924</i>	<i>929</i>	<i>966</i>	<i>997</i>	<i>4,408</i>
Change in expected credit losses and other credit impairment charges	(53)	(160)	(20)	(303)	(33)	(1,565)
Total operating expenses	(671)	(701)	(647)	(706)	(620)	(2,538)
<i>of which: staff expenses</i>	<i>(235)</i>	<i>(255)</i>	<i>(242)</i>	<i>(242)</i>	<i>(233)</i>	<i>(927)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	667	503	761	315	708	1,944
Reported Significant items – Totals (\$m)						
Revenue	—	(1)	1	1	—	1
ECL	—	—	—	—	—	—
Operating expenses	(6)	(12)	1	(7)	—	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,391	1,356	1,416	1,321	1,373	6,046
<i>of which: net interest income</i>	<i>938</i>	<i>920</i>	<i>923</i>	<i>966</i>	<i>1,007</i>	<i>4,408</i>
Change in expected credit losses and other credit impairment charges	(53)	(159)	(22)	(303)	(34)	(1,565)
Total operating expenses	(665)	(685)	(643)	(699)	(627)	(2,531)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	673	512	751	319	712	1,950
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	168,089	170,406	161,154	158,099	159,391	158,099
Loans and advances to customers (net)	165,488	167,805	158,672	155,652	157,196	155,652
Total external assets	253,286	247,119	237,138	240,566	238,299	240,566
Customer accounts	197,645	194,835	187,621	189,931	174,484	189,931
Risk-weighted assets	145,206	144,951	140,723	138,541	137,605	138,541
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	165,488	167,160	158,327	154,417	157,851	155,652
Customer accounts	197,645	194,018	187,123	188,460	174,920	189,931

HSBC Asia

Asia – Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	1,883	1,756	2,010	1,663	1,703	7,491
of which: net interest income	679	654	668	686	683	2,952
Change in expected credit losses and other credit impairment charges	17	(7)	51	48	(33)	(145)
Total operating expenses	(916)	(938)	(917)	(959)	(813)	(3,344)
of which: staff expenses	(329)	(381)	(370)	(382)	(315)	(1,315)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	984	811	1,144	752	857	4,002
Revenue	6	(1)	—	(24)	3	5
ECL	—	—	—	—	—	—
Operating expenses	(9)	(9)	(5)	(13)	(4)	(18)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	1,877	1,745	1,988	1,680	1,718	7,486
of which: net interest income	679	651	661	686	694	2,952
Change in expected credit losses and other credit impairment charges	17	(7)	49	48	(33)	(145)
Total operating expenses	(907)	(924)	(902)	(941)	(816)	(3,326)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	987	814	1,135	787	869	4,015
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	126,195	129,610	127,820	128,668	131,684	128,668
Loans and advances to customers (net)	125,893	129,299	127,506	128,316	131,318	128,316
Total external assets	471,367	452,681	438,614	436,888	422,024	436,888
Customer accounts	145,293	139,563	142,622	142,506	141,425	142,506
Risk-weighted assets	116,274	118,973	112,338	112,316	112,652	112,316
Loans and advances to customers (net)	125,893	128,715	126,967	126,895	131,853	128,316
Customer accounts	145,293	138,620	141,704	140,185	142,220	142,506

HSBC Asia

Asia – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest 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/(loss) before tax

Reported 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 expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	537	384	408	254	314	1,348
<i>of which: net interest expense</i>	<i>(92)</i>	<i>(86)</i>	<i>(94)</i>	<i>(122)</i>	<i>(123)</i>	<i>(749)</i>
Change in expected credit losses and other credit impairment charges	—	—	(2)	(2)	1	(1)
Total operating expenses	(445)	(477)	(482)	(486)	(289)	(1,347)
<i>of which: staff expenses</i>	<i>(429)</i>	<i>(512)</i>	<i>(649)</i>	<i>(515)</i>	<i>(507)</i>	<i>(2,111)</i>
Share of profit in associates and joint ventures	541	648	703	467	341	1,856
Profit/(loss) before tax	633	555	627	233	367	1,856
Reported Significant items – Totals (\$m)						
Revenue	48	36	17	15	(2)	21
ECL	—	—	—	—	—	—
Operating expenses	(93)	(102)	(42)	(65)	(25)	(107)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	489	349	390	242	324	1,327
<i>of which: net interest expense</i>	<i>(92)</i>	<i>(86)</i>	<i>(95)</i>	<i>(123)</i>	<i>(125)</i>	<i>(749)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	1	(1)
Total operating expenses	(352)	(377)	(440)	(423)	(274)	(1,240)
Share of profit in associates and joint ventures	541	647	705	478	365	1,856
Profit/(loss) before tax	678	619	655	297	416	1,942
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	193	517	473	439	421	439
Loans and advances to customers (net)	193	517	472	439	421	439
Total external assets	88,625	111,002	119,742	115,470	101,818	115,470
Customer accounts	4	5	60	58	56	58
Risk-weighted assets	47,410	52,524	54,353	55,621	48,770	55,621
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	193	515	471	436	420	439
Customer accounts	4	4	60	58	57	58

HSBC

Asia

SIGNIFICANT ITEMS

Asia – TOTAL

Revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	3	(3)	(2)	(31)	2	5
Restructuring and other related costs	54	33	26	32	—	32

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(125)	(143)	(59)	(123)	(30)	(171)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Asia – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	—	—	—	—	—
Restructuring and other related costs	5	(2)	7	8	—	8

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(16)	(19)	(12)	(36)	(3)	(39)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Asia

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Asia – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	1	1	—	1

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(6)	(12)	1	(7)	—	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Asia – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	4	(2)	(1)	(28)	3	1
Restructuring and other related costs	2	1	1	4	—	4

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(9)	(9)	(5)	(13)	(4)	(18)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Asia

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Asia – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(2)	(2)	4
Restructuring and other related costs	48	36	17	17	—	17

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(93)	(102)	(42)	(65)	(25)	(107)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items – Totals (\$m)

Asia – TOTAL

Revenue	(34)	(53)	(9)	52	
ECL	1	(1)	3	1	
Operating expenses	21	29	2	(39)	
Share of profit in associates and joint ventures	(1)	1	12	23	
Revenue significant items	—	(1)	(1)	—	
Operating expense significant items	1	1	—	(2)	
Share of profit in associates and joint ventures significant items	—	—	—	—	
Loans and advances to customers (net)	(2,583)	(2,179)	(5,131)	1,644	
Customer accounts	(3,640)	(3,061)	(7,593)	783	

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Asia – Wealth and Personal Banking

Revenue	(15)	(18)	(5)	14
ECL	(1)	—	1	2
Operating expenses	14	14	1	(15)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(1,351)	(1,294)	(2,473)	456
Customer accounts	(1,880)	(1,646)	(3,801)	(449)

Asia – Commercial Banking

Revenue	(9)	(11)	(2)	12
ECL	1	(2)	—	(1)
Operating expenses	4	5	—	(7)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(645)	(345)	(1,235)	655
Customer accounts	(817)	(498)	(1,471)	436

Asia – Global Banking and Markets

Revenue	(13)	(23)	(7)	18
ECL	—	(2)	—	—
Operating expenses	6	11	6	(7)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	(1)	—	—
Operating expense significant items	1	1	1	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(584)	(539)	(1,421)	535
Customer accounts	(943)	(918)	(2,321)	795

HSBC Asia

Asia – Corporate Centre

Revenue		1	(1)	4	8
ECL		—	2	2	—
Operating expenses		(4)	(1)	(4)	(10)
Share of profit in associates and joint ventures		(1)	2	11	24
Revenue significant items		—	—	1	—
Operating expense significant items		(2)	(1)	(2)	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(2)	(1)	(3)	(1)
Customer accounts		(1)	—	—	1

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

	Quarter ended					Year to date
Reported (\$m)	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net interest income	1,808	1,794	1,828	1,908	1,962	9,006
Net fee income	1,007	971	1,139	900	998	3,724
Other operating income	906	904	1,025	672	830	3,615
Net operating income before change in expected credit losses and other credit impairment charges	3,721	3,669	3,992	3,480	3,790	16,345
Change in expected credit losses and other credit impairment charges	(37)	(6)	(85)	(219)	(89)	(824)
Total operating expenses	(1,917)	(1,918)	(2,027)	(2,042)	(1,810)	(7,312)
<i>of which: staff expenses</i>	<i>(604)</i>	<i>(706)</i>	<i>(885)</i>	<i>(761)</i>	<i>(737)</i>	<i>(3,035)</i>
Share of profit in associates and joint ventures	5	2	6	—	5	(2)
Profit/(loss) before tax	1,772	1,747	1,886	1,219	1,896	8,207
Reported Significant items – Totals (\$m)						
Revenue	(18)	(16)	(9)	(31)	—	(15)
ECL	—	—	—	—	—	—
Operating expenses	(44)	(61)	(25)	(69)	(21)	(100)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	3,739	3,679	3,991	3,499	3,777	16,360
<i>of which: net interest income</i>	<i>1,808</i>	<i>1,790</i>	<i>1,822</i>	<i>1,901</i>	<i>1,955</i>	<i>9,006</i>
Change in expected credit losses and other credit impairment charges	(37)	(6)	(84)	(218)	(89)	(824)
Total operating expenses	(1,873)	(1,853)	(1,998)	(1,968)	(1,783)	(7,212)
Share of profit in associates and joint ventures	5	2	6	1	5	(2)
Profit/(loss) before tax	1,834	1,822	1,915	1,314	1,910	8,322
	Balance sheet date					Balance sheet date
Balance sheet – reported (\$m)	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	314,681	330,476	308,812	304,037	320,690	304,037
Loans and advances to customers (net)	313,162	328,913	307,208	302,454	319,297	302,454
Total external assets	767,628	771,274	745,398	752,554	743,528	752,554
Customer accounts	537,050	529,172	526,780	531,489	517,582	531,489
Risk-weighted assets	198,112	209,713	195,802	195,098	204,786	195,098
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	313,162	327,981	306,666	301,130	317,759	302,454
Customer accounts	537,050	527,674	525,850	529,162	515,090	531,489

HSBC Hong Kong

Hong Kong – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	1,980	2,139	2,088	1,995	2,150	8,961
<i>of which: net interest income</i>	1,146	1,142	1,177	1,226	1,230	5,740
Change in expected credit losses and other credit impairment charges	(34)	(6)	(60)	(20)	(53)	(276)
Total operating expenses	(966)	(917)	(939)	(979)	(957)	(3,748)
<i>of which: staff expenses</i>	(373)	(378)	(419)	(405)	(375)	(1,517)
Share of profit in associates and joint ventures	3	—	3	(2)	3	(10)
Profit/(loss) before tax	983	1,216	1,092	994	1,143	4,927
Revenue	1	(4)	5	6	—	6
ECL	—	—	—	—	—	—
Operating expenses	(9)	(6)	(11)	(27)	(2)	(29)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	1,979	2,140	2,077	1,982	2,142	8,955
<i>of which: net interest income</i>	1,146	1,140	1,174	1,222	1,226	5,740
Change in expected credit losses and other credit impairment charges	(34)	(6)	(60)	(20)	(53)	(276)
Total operating expenses	(957)	(911)	(926)	(950)	(951)	(3,719)
Share of profit in associates and joint ventures	3	1	4	(1)	3	(10)
Profit/(loss) before tax	991	1,224	1,095	1,011	1,141	4,950
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	132,655	141,471	129,239	125,613	135,323	125,613
Loans and advances to customers (net)	132,311	141,106	128,837	125,223	134,925	125,223
Total external assets	305,294	306,813	290,508	295,511	301,800	295,511
Customer accounts	347,576	345,451	346,289	347,855	338,414	347,855
Risk-weighted assets	58,992	65,897	56,775	54,979	63,938	54,979
Loans and advances to customers (net)	132,311	140,707	128,610	124,675	134,276	125,223
Customer accounts	347,576	344,473	345,678	346,331	336,785	347,855

HSBC Hong Kong

Hong Kong – Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	763	729	803	747	798	3,635
<i>of which: net interest income</i>	492	481	506	541	576	2,645
Change in expected credit losses and other credit impairment charges	(36)	2	(51)	(217)	(14)	(489)
Total operating expenses	(357)	(360)	(349)	(358)	(342)	(1,359)
<i>of which: staff expenses</i>	(121)	(124)	(128)	(129)	(128)	(508)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	370	371	403	172	442	1,787
Revenue	—	(1)	1	1	—	1
ECL	—	—	—	—	—	—
Operating expenses	(6)	(9)	(2)	(4)	—	(4)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	763	728	799	743	795	3,634
<i>of which: net interest income</i>	492	480	504	539	574	2,645
Change in expected credit losses and other credit impairment charges	(36)	2	(51)	(217)	(14)	(489)
Total operating expenses	(351)	(350)	(346)	(353)	(340)	(1,355)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	376	380	402	173	441	1,790
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	103,423	105,992	100,573	100,376	104,706	100,376
Loans and advances to customers (net)	102,402	104,983	99,562	99,400	103,943	99,400
Total external assets	147,018	146,129	139,844	147,163	150,252	147,163
Customer accounts	131,946	131,859	127,290	131,404	121,440	131,404
Risk-weighted assets	73,270	74,265	71,760	72,043	75,446	72,043
Loans and advances to customers (net)	102,402	104,686	99,387	98,965	103,442	99,400
Customer accounts	131,946	131,486	127,065	130,829	120,855	131,404

HSBC Hong Kong

Hong Kong – Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	862	756	918	691	742	3,382
of which: net interest income	242	234	228	237	259	1,203
Change in expected credit losses and other credit impairment charges	33	(3)	26	19	(22)	(58)
Total operating expenses	(471)	(462)	(468)	(477)	(398)	(1,650)
of which: staff expenses	(163)	(182)	(183)	(193)	(154)	(656)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	424	291	476	233	322	1,674
Revenue	4	(2)	—	(13)	—	3
ECL	—	—	—	—	—	—
Operating expenses	(7)	(4)	(2)	(11)	(3)	(15)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	858	757	915	701	739	3,379
of which: net interest income	242	232	226	236	258	1,203
Change in expected credit losses and other credit impairment charges	33	(3)	26	19	(22)	(58)
Total operating expenses	(464)	(457)	(464)	(464)	(394)	(1,635)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	427	297	477	256	323	1,686
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	78,449	82,536	78,567	77,650	80,278	77,650
Loans and advances to customers (net)	78,294	82,346	78,376	77,433	80,047	77,433
Total external assets	260,125	252,487	239,282	240,126	230,783	240,126
Customer accounts	57,528	51,862	53,182	52,211	57,709	52,211
Risk-weighted assets	55,858	56,976	54,256	53,901	55,249	53,901
Loans and advances to customers (net)	78,294	82,113	78,238	77,094	79,661	77,433
Customer accounts	57,528	51,715	53,089	51,982	57,431	52,211

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Hong Kong – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest 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/(loss) before tax

Reported 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 expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	116	44	183	46	100	366
<i>of which: net interest expense</i>	<i>(72)</i>	<i>(62)</i>	<i>(82)</i>	<i>(95)</i>	<i>(104)</i>	<i>(582)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(123)	(179)	(271)	(228)	(113)	(555)
<i>of which: staff expenses</i>	<i>53</i>	<i>(20)</i>	<i>(154)</i>	<i>(34)</i>	<i>(80)</i>	<i>(354)</i>
Share of profit in associates and joint ventures	2	2	2	2	2	8
Profit/(loss) before tax	(5)	(133)	(86)	(180)	(11)	(181)
Reported Significant items – Totals (\$m)						
Revenue	(22)	(9)	(15)	(24)	—	(24)
ECL	—	—	—	—	—	—
Operating expenses	(23)	(41)	(9)	(27)	(15)	(51)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	138	54	200	72	100	390
<i>of which: net interest expense</i>	<i>(72)</i>	<i>(63)</i>	<i>(83)</i>	<i>(95)</i>	<i>(103)</i>	<i>(582)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(100)	(136)	(262)	(201)	(99)	(504)
Share of profit in associates and joint ventures	2	2	2	2	2	8
Profit/(loss) before tax	40	(80)	(60)	(127)	3	(106)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	155	477	432	398	382	398
Loans and advances to customers (net)	155	477	432	398	382	398
Total external assets	55,191	65,845	75,765	69,754	60,693	69,754
Customer accounts	—	—	19	19	19	19
Risk-weighted assets	9,992	12,575	13,011	14,175	10,153	14,175
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	155	476	432	396	380	398
Customer accounts	—	—	19	19	19	19

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SIGNIFICANT ITEMS

Hong Kong – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	2	(2)	—	(16)	—	—
Restructuring and other related costs	(20)	(14)	(9)	(15)	—	(15)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(44)	(61)	(25)	(69)	(21)	(100)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Hong Kong – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	—	—	—	—	—
Restructuring and other related costs	2	(4)	5	6	—	6

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(9)	(6)	(11)	(27)	(2)	(29)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC Hong Kong

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Hong Kong – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	1	1	—	1

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(6)	(9)	(2)	(4)	—	(4)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Hong Kong – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	4	(2)	—	(16)	—	—
Restructuring and other related costs	—	—	—	3	—	3

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(7)	(4)	(2)	(11)	(3)	(15)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC Hong Kong

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Hong Kong – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(22)	(9)	(15)	(24)	—	(24)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(23)	(41)	(9)	(27)	(15)	(51)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items – Totals (\$m)

Hong Kong – TOTAL

Revenue	(6)	(10)	(11)	(13)	
ECL	—	1	1	—	
Operating expenses	3	5	6	6	
Share of profit in associates and joint ventures	—	—	1	—	
Revenue significant items	—	—	1	—	
Operating expense significant items	(1)	1	1	—	
Share of profit in associates and joint ventures significant items	—	—	—	—	
Loans and advances to customers (net)	(932)	(542)	(1,324)	(1,538)	
Customer accounts	(1,498)	(930)	(2,327)	(2,492)	

HSBC Hong Kong

Hong Kong – Wealth and Personal Banking

Revenue	(3)	(6)	(7)	(8)
ECL	—	—	—	—
Operating expenses	1	3	3	4
Share of profit in associates and joint ventures	1	1	1	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	1	1	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(399)	(227)	(548)	(649)
Customer accounts	(978)	(611)	(1,524)	(1,629)

Hong Kong – Commercial Banking

Revenue	(2)	(3)	(3)	(3)
ECL	—	—	—	—
Operating expenses	1	1	1	2
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(297)	(175)	(435)	(501)
Customer accounts	(373)	(225)	(575)	(585)

Hong Kong – Global Banking and Markets

Revenue	(1)	(3)	(2)	(3)
ECL	—	—	—	—
Operating expenses	1	2	2	1
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	1	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(233)	(138)	(339)	(386)
Customer accounts	(147)	(93)	(229)	(278)

HSBC Hong Kong

Hong Kong – Corporate Centre

Revenue		1	2	2	—
ECL		—	—	—	—
Operating expenses		—	(1)	—	(1)
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		—	—	—	—
Operating expense significant items		(2)	(1)	—	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(1)	—	(2)	(2)
Customer accounts		—	—	—	—

HSBC Mainland China

Mainland China – TOTAL

Reported (\$m)					
Net interest income	426	414	401	395	366
Net fee income	104	108	125	77	88
Other operating income	430	389	354	299	287
Net operating income before change in expected credit losses and other credit impairment charges	960	911	880	771	741
Change in expected credit losses and other credit impairment charges	(38)	(19)	17	4	(11)
Total operating expenses	(712)	(680)	(626)	(641)	(554)
<i>of which: staff expenses</i>	(411)	(394)	(386)	(361)	(322)
Share of profit in associates and joint ventures	539	646	702	466	339
Profit/(loss) before tax	749	858	973	600	515

Reported Significant items - Totals (\$m)

Revenue	3	11	10	4	1	5
ECL	—	—	—	—	—	—
Operating expenses	(10)	(7)	(4)	(17)	(1)	(19)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	957	896	874	787	792	3,083
<i>of which: net interest income</i>	426	415	402	405	391	1,556
Change in expected credit losses and other credit impairment charges	(38)	(19)	17	4	(12)	(114)
Total operating expenses	(702)	(672)	(623)	(640)	(592)	(2,192)
Share of profit in associates and joint ventures	539	646	703	477	363	1,849
Profit/(loss) before tax	756	851	971	628	551	2,626

Balance sheet – reported (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	52,349	51,403	48,973	46,405	43,815	46,405
Loans and advances to customers (net)	52,066	51,123	48,694	46,113	43,535	46,113
Total external assets	135,509	133,742	130,355	130,134	119,696	130,134
Customer accounts	54,458	57,227	54,919	56,826	47,327	56,826
Risk-weighted assets	82,954	83,477	81,693	80,674	76,061	80,674

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

Loans and advances to customers (net)	52,066	51,153	49,401	46,673	45,926	46,113
Customer accounts	54,458	57,261	55,717	57,517	49,926	56,826

Quarter ended						Year to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
426	414	401	395	366		1,556
104	108	125	77	88		337
430	389	354	299	287		1,195
960	911	880	771	741		3,088
(38)	(19)	17	4	(11)		(114)
(712)	(680)	(626)	(641)	(554)		(2,211)
(411)	(394)	(386)	(361)	(322)		(1,287)
539	646	702	466	339		1,849
749	858	973	600	515		2,612
3	11	10	4	1		5
—	—	—	—	—		—
(10)	(7)	(4)	(17)	(1)		(19)
—	—	—	—	—		—
957	896	874	787	792		3,083
426	415	402	405	391		1,556
(38)	(19)	17	4	(12)		(114)
(702)	(672)	(623)	(640)	(592)		(2,192)
539	646	703	477	363		1,849
756	851	971	628	551		2,626
Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
52,349	51,403	48,973	46,405	43,815		46,405
52,066	51,123	48,694	46,113	43,535		46,113
135,509	133,742	130,355	130,134	119,696		130,134
54,458	57,227	54,919	56,826	47,327		56,826
82,954	83,477	81,693	80,674	76,061		80,674
52,066	51,153	49,401	46,673	45,926		46,113
54,458	57,261	55,717	57,517	49,926		56,826

HSBC

Mainland China

Mainland China – Wealth and Personal Banking

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	199	219	216	197	209	765
<i>of which: net interest income</i>	<i>101</i>	<i>101</i>	<i>100</i>	<i>105</i>	<i>103</i>	<i>427</i>
Change in expected credit losses and other credit impairment charges	(6)	(4)	(2)	(11)	7	(52)
Total operating expenses	(219)	(227)	(205)	(223)	(187)	(747)
<i>of which: staff expenses</i>	<i>(98)</i>	<i>(104)</i>	<i>(95)</i>	<i>(85)</i>	<i>(83)</i>	<i>(310)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(26)	(12)	9	(37)	29	(34)
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	—	—	(1)	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	199	220	217	203	223	765
<i>of which: net interest income</i>	<i>101</i>	<i>100</i>	<i>100</i>	<i>107</i>	<i>111</i>	<i>427</i>
Change in expected credit losses and other credit impairment charges	(6)	(4)	(2)	(11)	8	(52)
Total operating expenses	(218)	(227)	(207)	(228)	(200)	(746)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(25)	(11)	8	(36)	31	(33)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	11,384	11,091	10,829	10,835	10,413	10,835
Loans and advances to customers (net)	11,308	11,015	10,749	10,747	10,329	10,747
Total external assets	19,793	18,199	17,908	17,517	16,602	17,517
Customer accounts	13,234	12,942	12,740	12,994	12,148	12,994
Risk-weighted assets	5,865	5,669	5,542	5,459	5,178	5,459
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	11,308	11,021	10,905	10,878	10,896	10,747
Customer accounts	13,234	12,949	12,925	13,152	12,815	12,994

HSBC Mainland China

Mainland China – Commercial Banking

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	204	197	192	171	172	758
<i>of which: net interest income</i>	<i>161</i>	<i>151</i>	<i>143</i>	<i>143</i>	<i>142</i>	<i>597</i>
Change in expected credit losses and other credit impairment charges	(26)	(20)	19	(8)	(16)	(59)
Total operating expenses	(117)	(119)	(99)	(118)	(96)	(404)
<i>of which: staff expenses</i>	<i>(45)</i>	<i>(44)</i>	<i>(42)</i>	<i>(40)</i>	<i>(37)</i>	<i>(148)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	61	58	112	45	60	295
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	3	(3)	—	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	204	196	193	175	184	758
<i>of which: net interest income</i>	<i>161</i>	<i>151</i>	<i>143</i>	<i>147</i>	<i>152</i>	<i>597</i>
Change in expected credit losses and other credit impairment charges	(26)	(20)	19	(8)	(17)	(59)
Total operating expenses	(117)	(119)	(102)	(118)	(102)	(401)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	61	57	110	49	65	298
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	23,997	23,942	21,922	19,988	17,946	19,988
Loans and advances to customers (net)	23,821	23,763	21,755	19,815	17,800	19,815
Total external assets	35,821	33,388	31,650	30,058	26,881	30,058
Customer accounts	18,536	18,443	16,674	16,875	14,753	16,875
Risk-weighted assets	25,738	25,379	24,429	23,158	20,829	23,158
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	23,821	23,777	22,071	20,055	18,777	19,815
Customer accounts	18,536	18,454	16,916	17,080	15,563	16,875

HSBC Mainland China

Mainland China – Global Banking and Markets

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	274	266	273	245	223	918
<i>of which: net interest income</i>	<i>167</i>	<i>164</i>	<i>160</i>	<i>159</i>	<i>142</i>	<i>589</i>
Change in expected credit losses and other credit impairment charges	(6)	4	(1)	22	(2)	(3)
Total operating expenses	(122)	(123)	(116)	(114)	(100)	(409)
<i>of which: staff expenses</i>	<i>(47)</i>	<i>(49)</i>	<i>(47)</i>	<i>(48)</i>	<i>(34)</i>	<i>(150)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	146	147	156	153	121	506
Reported Significant items - Totals (\$m)						
Revenue	—	1	1	—	1	1
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	274	265	272	251	237	917
<i>of which: net interest income</i>	<i>167</i>	<i>165</i>	<i>161</i>	<i>164</i>	<i>151</i>	<i>589</i>
Change in expected credit losses and other credit impairment charges	(6)	5	—	23	(2)	(3)
Total operating expenses	(122)	(122)	(116)	(116)	(107)	(409)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	146	148	156	158	128	505
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	16,941	16,343	16,195	15,556	15,431	15,556
Loans and advances to customers (net)	16,910	16,319	16,164	15,525	15,382	15,525
Total external assets	51,092	46,459	46,484	46,022	43,218	46,022
Customer accounts	22,688	25,842	25,468	26,923	20,393	26,923
Risk-weighted assets	17,272	17,633	16,790	17,154	16,530	17,154
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	16,910	16,328	16,399	15,714	16,226	15,525
Customer accounts	22,688	25,857	25,838	27,250	21,513	26,923

HSBC Mainland China

Mainland China – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest 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/(loss) before tax

Reported 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 expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	282	226	200	158	137	647
<i>of which: net interest expense</i>	<i>(3)</i>	<i>(2)</i>	<i>(2)</i>	<i>(12)</i>	<i>(21)</i>	<i>(57)</i>
Change in expected credit losses and other credit impairment charges	(1)	1	1	1	—	—
Total operating expenses	(254)	(210)	(205)	(185)	(172)	(651)
<i>of which: staff expenses</i>	<i>(222)</i>	<i>(197)</i>	<i>(204)</i>	<i>(188)</i>	<i>(167)</i>	<i>(678)</i>
Share of profit in associates and joint ventures	539	648	702	466	339	1,849
Profit/(loss) before tax	566	665	698	440	304	1,845
Reported Significant items – Totals (\$m)						
Revenue	3	12	10	4	—	4
ECL	—	—	—	—	—	—
Operating expenses	(9)	(8)	(8)	(14)	(1)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	279	215	191	158	147	643
<i>of which: net interest expense</i>	<i>(3)</i>	<i>(1)</i>	<i>(1)</i>	<i>(11)</i>	<i>(23)</i>	<i>(57)</i>
Change in expected credit losses and other credit impairment charges	(1)	—	—	—	—	—
Total operating expenses	(245)	(204)	(199)	(178)	(183)	(635)
Share of profit in associates and joint ventures	539	646	703	477	363	1,849
Profit/(loss) before tax	572	657	695	457	327	1,857
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	26	26	26	26	25	26
Loans and advances to customers (net)	26	26	26	26	25	26
Total external assets	28,802	35,696	34,314	36,537	32,994	36,537
Customer accounts	—	—	37	34	33	34
Risk-weighted assets	34,079	34,796	34,932	34,903	33,524	34,903
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	26	26	26	26	26	26
Customer accounts	—	—	37	34	35	34

HSBC Mainland China

SIGNIFICANT ITEMS

Mainland China – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	1	1
Restructuring and other related costs	3	11	10	4	—	4

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(10)	(7)	(4)	(17)	(1)	(19)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mainland China – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	—	(1)	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Mainland China

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mainland China – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	3	(3)	—	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mainland China – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	1	1	—	1	1
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
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

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mainland China – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	3	12	10	4	—	4

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(9)	(8)	(8)	(14)	(1)	(16)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

Reconciling items – Currency translation on reported items – Totals (\$m)

Mainland China – TOTAL

Revenue	(3)	3	20	52
ECL	—	—	—	(1)
Operating expenses	1	(1)	(16)	(39)
Share of profit in associates and joint ventures	—	1	11	24
Revenue significant items	1	(1)	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	30	707	560	2,391
Customer accounts	34	798	691	2,599

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Mainland China

Mainland China – Wealth and Personal Banking

Revenue	1	1	6	14
ECL	—	—	—	1
Operating expenses	—	(2)	(6)	(13)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	6	156	131	567
Customer accounts	7	185	158	667

Mainland China – Commercial Banking

Revenue	(1)	1	4	12
ECL	—	—	—	(1)
Operating expenses	—	—	(3)	(6)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	14	316	240	977
Customer accounts	11	242	205	810

Mainland China – Global Banking and Markets

Revenue	(1)	(1)	5	15
ECL	1	1	1	—
Operating expenses	1	—	(2)	(7)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	(1)	(1)	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	9	235	189	844
Customer accounts	15	370	327	1,120

HSBC Mainland China

Mainland China – Corporate Centre

Revenue		1	1	5	10
ECL		(1)	(1)	(1)	—
Operating expenses		(1)	(1)	(6)	(12)
Share of profit in associates and joint ventures		(2)	1	11	24
Revenue significant items		—	—	1	—
Operating expense significant items		1	1	1	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		—	—	—	1
Customer accounts		—	—	—	2

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Middle East and North Africa

Middle East and North Africa – TOTAL

Reported (\$m)					
Net interest income	321	320	330	336	352
Net fee income	187	185	187	179	169
Other operating income	119	115	115	111	102
Net operating income before change in expected credit losses and other credit impairment charges	627	620	632	626	623
Change in expected credit losses and other credit impairment charges	44	61	55	(37)	(110)
Total operating expenses	(358)	(397)	(388)	(394)	(429)
<i>of which: staff expenses</i>	(156)	(189)	(198)	(184)	(192)
Share of profit/(loss) in associates and joint ventures	65	102	38	150	(384)
Profit/(loss) before tax	378	386	337	345	(300)

Reported Significant items – Totals (\$m)

Revenue	—	—	—	(1)	—	—
ECL	—	—	—	—	—	—
Operating expenses	(15)	(11)	(11)	(18)	(24)	(83)
Share of profit in associates and joint ventures	—	—	—	—	(462)	(462)

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	627	619	622	621	614	2,628
<i>of which: net interest income</i>	321	319	323	332	346	1,465
Change in expected credit losses and other credit impairment charges	44	60	54	(37)	(110)	(758)
Total operating expenses	(343)	(386)	(371)	(372)	(396)	(1,503)
Share of profit/(loss) in associates and joint ventures	65	102	38	150	78	197
Profit/(loss) before tax	393	395	343	362	186	564

Balance sheet – reported (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	28,547	29,211	29,927	30,540	31,126	30,540
Loans and advances to customers (net)	27,095	27,608	28,176	28,700	29,307	28,700
Total external assets	64,478	63,515	65,210	64,733	63,472	64,733
Customer accounts	42,089	41,086	41,916	41,221	40,815	41,221
Risk-weighted assets ¹	60,319	59,476	59,830	60,181	59,361	60,181

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

Loans and advances to customers (net)	27,095	27,555	27,978	28,186	28,900	28,700
Customer accounts	42,089	40,990	41,611	40,592	40,340	41,221

Quarter ended						Year to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
321	320	330	336	352		1,465
187	185	187	179	169		695
119	115	115	111	102		468
627	620	632	626	623		2,628
44	61	55	(37)	(110)		(758)
(358)	(397)	(388)	(394)	(429)		(1,586)
(156)	(189)	(198)	(184)	(192)		(749)
65	102	38	150	(384)		(265)
378	386	337	345	(300)		19
—	—	—	(1)	—		—
—	—	—	—	—		—
(15)	(11)	(11)	(18)	(24)		(83)
—	—	—	—	(462)		(462)
627	619	622	621	614		2,628
321	319	323	332	346		1,465
44	60	54	(37)	(110)		(758)
(343)	(386)	(371)	(372)	(396)		(1,503)
65	102	38	150	78		197
393	395	343	362	186		564
Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
28,547	29,211	29,927	30,540	31,126		30,540
27,095	27,608	28,176	28,700	29,307		28,700
64,478	63,515	65,210	64,733	63,472		64,733
42,089	41,086	41,916	41,221	40,815		41,221
60,319	59,476	59,830	60,181	59,361		60,181
27,095	27,555	27,978	28,186	28,900		28,700
42,089	40,990	41,611	40,592	40,340		41,221

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Middle East and North Africa

Middle East and North Africa – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	211	197	206	204	202	874
of which: net interest income	127	125	129	133	131	575
Change in expected credit losses and other credit impairment charges	31	1	7	(5)	6	(151)
Total operating expenses	(156)	(169)	(163)	(163)	(196)	(738)
of which: staff expenses	(52)	(57)	(58)	(56)	(59)	(232)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	86	29	50	36	12	(15)
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	(2)	13	(17)	(45)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	211	198	204	203	199	874
of which: net interest income	127	123	126	130	131	575
Change in expected credit losses and other credit impairment charges	31	1	7	(5)	5	(151)
Total operating expenses	(156)	(168)	(158)	(174)	(174)	(693)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	86	31	53	24	30	30
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	5,439	5,315	5,480	5,534	5,688	5,534
Loans and advances to customers (net)	5,227	5,051	5,196	5,215	5,346	5,215
Total external assets	16,504	15,995	15,980	16,179	15,823	16,179
Customer accounts	21,143	21,325	21,142	20,293	19,990	20,293
Risk-weighted assets	7,893	7,648	7,454	7,666	7,641	7,666
Loans and advances to customers (net)	5,227	5,045	5,173	5,155	5,304	5,215
Customer accounts	21,143	21,262	20,927	19,841	19,680	20,293

Middle East and North Africa – Commercial Banking

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	158	153	145	134	141	603
of which: net interest income	99	95	89	85	93	390
Change in expected credit losses and other credit impairment charges	(16)	(2)	18	(30)	(68)	(388)
Total operating expenses	(74)	(84)	(83)	(83)	(92)	(335)
of which: staff expenses	(26)	(34)	(31)	(31)	(31)	(123)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	68	67	80	21	(19)	(120)
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(2)	(2)	—	—	(1)	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	158	154	143	133	139	603
of which: net interest income	99	93	86	83	91	390
Change in expected credit losses and other credit impairment charges	(16)	(4)	16	(31)	(68)	(388)
Total operating expenses	(72)	(84)	(82)	(83)	(88)	(334)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	70	66	77	19	(17)	(119)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	11,342	11,765	11,805	12,015	12,377	12,015
Loans and advances to customers (net)	10,197	10,538	10,575	10,747	11,157	10,747
Total external assets	17,205	17,516	17,677	17,158	17,529	17,158
Customer accounts	8,772	8,748	8,970	8,784	8,505	8,784
Risk-weighted assets	15,498	15,736	15,547	15,328	15,893	15,328
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	10,197	10,501	10,453	10,443	10,919	10,747
Customer accounts	8,772	8,730	8,930	8,725	8,438	8,784

Middle East and North Africa – Global Banking and Markets

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	252	262	270	278	274	1,131
of which: net interest income	107	112	105	114	118	494
Change in expected credit losses and other credit impairment charges	29	61	30	(3)	(47)	(219)
Total operating expenses	(99)	(112)	(112)	(117)	(115)	(434)
of which: staff expenses	(30)	(37)	(38)	(39)	(33)	(135)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	182	211	188	158	112	478
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	(1)	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(2)	(2)	(1)	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	252	262	266	276	270	1,131
of which: net interest income	107	112	103	112	117	494
Change in expected credit losses and other credit impairment charges	29	62	30	(2)	(47)	(219)
Total operating expenses	(99)	(111)	(109)	(116)	(113)	(433)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	182	213	187	158	110	479
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	11,765	12,131	12,642	12,991	13,061	12,991
Loans and advances to customers (net)	11,671	12,019	12,406	12,738	12,804	12,738
Total external assets	24,366	23,773	25,251	24,852	24,054	24,852
Customer accounts	12,173	11,011	11,805	12,143	12,318	12,143
Risk-weighted assets	15,469	15,163	15,669	16,445	15,929	16,445
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	11,671	12,008	12,353	12,588	12,677	12,738
Customer accounts	12,173	10,997	11,753	12,026	12,221	12,143

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Middle East and North Africa

Middle East and North Africa – Corporate Centre

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/(loss) in associates and joint ventures

Profit/(loss) before tax

Reported 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/(loss) in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	6	5	9	9	6	19
<i>of which: net interest income/(expense)</i>	(11)	(10)	8	6	9	7
Change in expected credit losses and other credit impairment charges	—	—	1	—	—	—
Total operating expenses	(30)	(30)	(29)	(30)	(26)	(78)
<i>of which: staff expenses</i>	(48)	(62)	(72)	(58)	(69)	(259)
Share of profit/(loss) in associates and joint ventures	66	102	38	150	(384)	(265)
Profit/(loss) before tax	42	77	19	129	(404)	(324)
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(13)	(8)	(9)	(31)	(5)	(36)
Share of profit in associates and joint ventures	—	—	—	—	(462)	(462)
Net operating income before change in expected credit losses and other credit impairment charges	6	5	9	10	6	19
<i>of which: net interest income/(expense)</i>	(11)	(9)	7	7	7	7
Change in expected credit losses and other credit impairment charges	—	—	1	—	—	—
Total operating expenses	(17)	(22)	(21)	1	(21)	(42)
Share of profit/(loss) in associates and joint ventures	66	102	38	150	78	197
Profit/(loss) before tax	55	85	27	161	63	174
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	6,403	6,231	6,303	6,544	6,065	6,544
Customer accounts	—	2	—	—	—	—
Risk-weighted assets	21,459	20,929	21,160	20,742	19,898	20,742
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	2	—	—	—	—

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Middle East and North Africa

SIGNIFICANT ITEMS

Middle East and North Africa – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(1)	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(4)	(19)	(64)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(15)	(11)	(11)	(14)	(5)	(19)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	(462)	(462)
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Middle East and North Africa – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	16	(17)	(42)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(2)	(3)	—	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Middle East and North Africa

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Middle East and North Africa – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	1	(1)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(2)	—	(1)	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Middle East and North Africa – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(1)	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	(2)	(1)	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Middle East and North Africa

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Middle East and North Africa – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(21)	(1)	(22)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(13)	(8)	(9)	(10)	(4)	(14)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	(462)	(462)
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Reconciling items – Currency translation on reported items – Totals (\$m)

Middle East and North Africa – TOTAL

Revenue	(1)	(10)	(5)	(9)		
ECL	(1)	(1)	—	—		
Operating expenses	1	6	4	11		
Share of profit in associates and joint ventures	—	—	—	—		
Revenue significant items	—	—	1	—		
Operating expense significant items	1	—	—	2		
Share of profit in associates and joint ventures significant items	—	—	—	—		
Loans and advances to customers (net)	(53)	(198)	(514)	(407)		
Customer accounts	(96)	(305)	(629)	(475)		

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Middle East and North Africa

Middle East and North Africa – Wealth and Personal Banking

Revenue	1	(2)	(1)	(3)
ECL	—	—	—	(1)
Operating expenses	—	3	1	7
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	(1)	2
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(6)	(23)	(60)	(42)
Customer accounts	(63)	(215)	(452)	(310)

Middle East and North Africa – Commercial Banking

Revenue	1	(2)	(1)	(2)
ECL	(2)	(2)	(1)	—
Operating expenses	(1)	1	—	3
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(37)	(122)	(304)	(238)
Customer accounts	(18)	(40)	(59)	(67)

Middle East and North Africa – Global Banking and Markets

Revenue	—	(4)	(3)	(4)
ECL	1	—	1	—
Operating expenses	—	2	1	2
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	1	1	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(11)	(53)	(150)	(127)
Customer accounts	(14)	(52)	(117)	(97)

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Middle East and North Africa

Middle East and North Africa – Corporate Centre

Revenue	—	—	1	—
ECL	—	—	—	—
Operating expenses	—	—	1	—
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	1	1	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

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

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net interest income	712	729	704	701	652	2,836
Net fee income	522	501	509	444	441	1,795
Other operating income	216	272	336	343	389	1,744
Net operating income before change in expected credit losses and other credit impairment charges	1,450	1,502	1,549	1,488	1,482	6,375
Change in expected credit losses and other credit impairment charges	45	108	104	(27)	14	(900)
Total operating expenses	(1,137)	(1,289)	(1,169)	(1,309)	(1,503)	(5,307)
<i>of which: staff expenses</i>	<i>(500)</i>	<i>(604)</i>	<i>(608)</i>	<i>(592)</i>	<i>(594)</i>	<i>(2,434)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	358	321	484	152	(7)	168
Reported Significant items – Totals (\$m)						
Revenue	(21)	(3)	—	12	(49)	(43)
ECL	—	—	—	—	—	—
Operating expenses	(62)	(153)	(38)	(84)	(333)	(601)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,471	1,493	1,551	1,488	1,552	6,418
<i>of which: net interest income</i>	<i>712</i>	<i>723</i>	<i>704</i>	<i>708</i>	<i>663</i>	<i>2,836</i>
Change in expected credit losses and other credit impairment charges	45	107	104	(27)	14	(900)
Total operating expenses	(1,075)	(1,129)	(1,133)	(1,233)	(1,184)	(4,706)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	441	471	522	228	382	812
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	107,088	107,244	109,757	109,056	111,552	109,056
Loans and advances to customers (net)	106,422	106,414	108,751	107,969	110,394	107,969
Total external assets	364,292	354,717	361,930	347,893	383,130	347,893
Customer accounts	179,100	176,152	182,576	182,028	177,478	182,028
Risk-weighted assets ¹	113,170	115,208	115,785	117,755	122,952	117,755
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	106,422	105,105	108,182	108,077	112,868	107,969
Customer accounts	179,100	174,741	181,943	182,155	180,421	182,028

HSBC North America

North America – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	463	483	495	482	486	1,929
<i>of which: net interest income</i>	325	330	327	328	304	1,276
Change in expected credit losses and other credit impairment charges	45	(6)	(1)	(13)	(21)	(240)
Total operating expenses	(440)	(519)	(449)	(476)	(684)	(2,139)
<i>of which: staff expenses</i>	(153)	(170)	(168)	(158)	(173)	(686)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	68	(42)	45	(7)	(219)	(450)
Reported Significant items – Totals (\$m)						
Revenue	(1)	(1)	(1)	(1)	(1)	(9)
ECL	—	—	—	—	—	—
Operating expenses	(5)	(73)	(5)	(3)	(216)	(231)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	464	479	498	489	495	1,938
<i>of which: net interest income</i>	325	327	328	331	309	1,276
Change in expected credit losses and other credit impairment charges	45	(6)	(2)	(14)	(21)	(240)
Total operating expenses	(435)	(442)	(444)	(477)	(476)	(1,908)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	74	31	52	(2)	(2)	(210)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	50,568	50,420	51,328	50,266	48,573	50,266
Loans and advances to customers (net)	50,363	50,074	50,916	49,837	48,144	49,837
Total external assets	110,716	105,818	104,099	97,726	93,647	97,726
Customer accounts	72,599	70,486	81,025	81,278	78,399	81,278
Risk-weighted assets	21,990	22,412	21,989	22,175	21,677	22,175
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	50,363	49,389	50,620	49,893	49,394	49,837
Customer accounts	72,599	69,724	80,676	81,347	79,961	81,278

HSBC North America

North America – Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	487	473	446	446	443	1,803
of which: net interest income	319	304	285	298	291	1,223
Change in expected credit losses and other credit impairment charges	(23)	38	45	(7)	22	(496)
Total operating expenses	(225)	(241)	(238)	(238)	(238)	(941)
of which: staff expenses	(87)	(101)	(98)	(101)	(96)	(385)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	239	270	253	201	227	366
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(6)	(6)	—	(5)	(4)	(11)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	487	467	447	452	453	1,803
of which: net interest income	319	301	286	301	296	1,223
Change in expected credit losses and other credit impairment charges	(23)	37	46	(6)	22	(496)
Total operating expenses	(219)	(234)	(241)	(236)	(238)	(930)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	245	270	252	210	237	377
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	43,578	44,615	44,665	44,324	46,534	44,324
Loans and advances to customers (net)	43,182	44,197	44,208	43,842	45,988	43,842
Total external assets	79,585	77,260	77,268	69,976	71,025	69,976
Customer accounts	67,329	66,303	63,545	62,854	58,387	62,854
Risk-weighted assets	50,207	49,459	49,690	49,049	51,229	49,049
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	43,182	43,638	43,965	43,887	47,048	43,842
Customer accounts	67,329	65,781	63,317	62,898	59,375	62,854

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North America

North America – Global Banking and Markets

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	472	461	563	497	498	2,432
<i>of which: net interest income</i>	<i>77</i>	<i>91</i>	<i>96</i>	<i>92</i>	<i>91</i>	<i>450</i>
Change in expected credit losses and other credit impairment charges	23	76	60	(7)	13	(165)
Total operating expenses	(337)	(368)	(374)	(383)	(415)	(1,555)
<i>of which: staff expenses</i>	<i>(107)</i>	<i>(142)</i>	<i>(144)</i>	<i>(141)</i>	<i>(129)</i>	<i>(562)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	158	169	249	107	96	712
Reported Significant items – Totals (\$m)						
Revenue	(3)	(7)	(6)	(12)	(48)	(67)
ECL	—	—	—	—	—	—
Operating expenses	(6)	(5)	—	11	(11)	(26)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	475	465	569	511	549	2,499
<i>of which: net interest income</i>	<i>77</i>	<i>90</i>	<i>97</i>	<i>94</i>	<i>92</i>	<i>450</i>
Change in expected credit losses and other credit impairment charges	23	76	60	(7)	14	(165)
Total operating expenses	(331)	(359)	(372)	(393)	(405)	(1,529)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	167	182	257	111	158	805
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	12,942	12,209	13,764	14,466	16,445	14,466
Loans and advances to customers (net)	12,877	12,143	13,627	14,290	16,262	14,290
Total external assets	169,097	166,707	175,864	175,159	213,637	175,159
Customer accounts	39,177	39,367	38,011	37,901	40,692	37,901
Risk-weighted assets	37,494	39,576	39,661	42,444	45,239	42,444
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	12,877	12,078	13,597	14,297	16,426	14,290
Customer accounts	39,177	39,241	37,955	37,915	41,085	37,901

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North America

North America – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest 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/(loss) before tax

Reported 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 expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	28	85	45	64	55	212
of which: net interest expense	(8)	5	(7)	(18)	(33)	(113)
Change in expected credit losses and other credit impairment charges	—	—	(1)	(1)	—	—
Total operating expenses	(135)	(161)	(107)	(211)	(167)	(672)
of which: staff expenses	(153)	(191)	(200)	(194)	(194)	(801)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(107)	(76)	(63)	(148)	(112)	(460)
Reported Significant items – Totals (\$m)						
Revenue	(17)	3	4	25	—	33
ECL	—	—	—	—	—	—
Operating expenses	(45)	(67)	(33)	(85)	(103)	(332)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	45	81	39	37	55	179
of which: net interest expense	(8)	5	(7)	(18)	(34)	(113)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(90)	(95)	(75)	(127)	(64)	(340)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(45)	(14)	(36)	(90)	(9)	(161)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	4,893	4,933	4,698	5,031	4,821	5,031
Customer accounts	(5)	(5)	(5)	(5)	—	(5)
Risk-weighted assets	3,479	3,761	4,445	4,087	4,807	4,087
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	(5)	(5)	(5)	(5)	—	(5)

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North America

SIGNIFICANT ITEMS

North America – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	(2)	—	(10)
Fair value movements on financial instruments	(4)	—	—	1	(2)	2
Restructuring and other related costs	(17)	(3)	—	13	(47)	(35)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(1)	(222)	(223)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(62)	(153)	(38)	(83)	(111)	(378)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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North America – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	(1)	(1)	(1)	(1)	(9)
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(207)	(207)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(5)	(73)	(5)	(3)	(9)	(24)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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North America

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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North America – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(1)	(1)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(6)	(6)	—	(5)	(3)	(10)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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North America – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(3)	—	(1)	1	(2)	2
Restructuring and other related costs	—	(7)	(5)	(13)	(46)	(69)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(4)	(4)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(6)	(5)	—	11	(7)	(22)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

North America

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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North America – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	(1)
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(17)	3	4	25	—	34

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(10)	(10)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(45)	(67)	(33)	(85)	(93)	(322)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items - Totals (\$m)

North America – TOTAL

Revenue	(12)	2	14	21	
ECL	(1)	—	—	—	
Operating expenses	8	(2)	(9)	(15)	
Share of profit in associates and joint ventures	—	—	—	—	
Revenue significant items	—	—	2	—	
Operating expense significant items	1	—	(1)	(1)	
Share of profit in associates and joint ventures significant items	—	—	—	—	
Loans and advances to customers (net)	(1,309)	(569)	108	2,474	
Customer accounts	(1,411)	(633)	127	2,943	

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North America

North America – Wealth and Personal Banking

Revenue	(4)	3	7	8
ECL	—	(1)	(1)	—
Operating expenses	3	(1)	(5)	(7)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	1	1	—
Operating expense significant items	(1)	(1)	(1)	1
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(685)	(296)	56	1,250
Customer accounts	(762)	(349)	69	1,562

North America – Commercial Banking

Revenue	(6)	1	6	10
ECL	(1)	1	1	—
Operating expenses	2	(2)	(3)	(4)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	1	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(559)	(243)	45	1,060
Customer accounts	(522)	(228)	44	988

North America – Global Banking and Markets

Revenue	(1)	1	3	3
ECL	—	—	—	1
Operating expenses	1	(1)	(2)	(1)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	2	1	1	—
Operating expense significant items	(3)	(3)	(3)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(65)	(30)	7	164
Customer accounts	(126)	(56)	14	393

HSBC

North America

North America – Corporate Centre

Revenue	(1)	(2)	(2)	—
ECL	—	1	1	—
Operating expenses	1	1	—	(1)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	2	2	1	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

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

US – TOTAL

Reported (\$m)	
Net interest income	
Net fee income	
Other operating income	
Net operating income before change in expected credit losses and other credit impairment charges	
Change in expected credit losses and other credit impairment charges	
Total operating expenses	
<i>of which: staff expenses</i>	
Share of profit in associates and joint ventures	
Profit/(loss) before tax	

Reported 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	
<i>of which: net interest income</i>	
Change in expected credit losses and other credit impairment charges	
Total operating expenses	
Share of profit in associates and joint ventures	
Profit/(loss) 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 to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
448	464	461	472	453		1,922
353	329	343	292	300		1,218
133	191	260	273	308		1,450
934	984	1,064	1,037	1,061		4,590
41	83	91	(22)	15		(622)
(838)	(973)	(876)	(996)	(1,241)		(4,194)
(361)	(449)	(451)	(441)	(448)		(1,847)
—	—	—	—	—		—
137	94	279	19	(165)		(226)
(22)	(2)	(2)	14	(49)		(41)
—	—	—	—	—		—
(45)	(121)	(32)	(57)	(322)		(556)
—	—	—	—	—		—
956	988	1,064	1,020	1,110		4,631
448	464	461	472	453		1,922
41	84	91	(22)	15		(622)
(793)	(851)	(844)	(940)	(919)		(3,638)
—	—	—	—	—		—
204	221	311	58	206		371
Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
51,913	52,387	57,641	58,703	62,888		58,703
51,656	51,985	57,090	58,082	62,242		58,082
267,431	260,185	268,289	254,085	288,538		254,085
114,064	110,579	119,416	117,485	114,695		117,485
80,303	81,866	82,790	84,939	90,171		84,939
51,656	51,985	57,090	58,082	62,242		58,082
114,064	110,579	119,416	117,485	114,695		117,485

HSBC US – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	262	278	298	295	309	1,210
<i>of which: net interest income</i>	<i>198</i>	<i>199</i>	<i>202</i>	<i>203</i>	<i>195</i>	<i>817</i>
Change in expected credit losses and other credit impairment charges	34	—	2	(2)	(11)	(189)
Total operating expenses	(289)	(367)	(298)	(322)	(542)	(1,568)
<i>of which: staff expenses</i>	<i>(99)</i>	<i>(112)</i>	<i>(109)</i>	<i>(105)</i>	<i>(123)</i>	<i>(480)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	7	(89)	2	(29)	(244)	(547)
Reported Significant items – Totals (\$m)						
Revenue	(1)	—	—	—	(1)	(9)
ECL	—	—	—	—	—	—
Operating expenses	(2)	(70)	(4)	(1)	(215)	(228)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	263	280	300	297	310	1,219
<i>of which: net interest income</i>	<i>198</i>	<i>200</i>	<i>203</i>	<i>204</i>	<i>195</i>	<i>817</i>
Change in expected credit losses and other credit impairment charges	34	—	2	(2)	(11)	(189)
Total operating expenses	(287)	(297)	(294)	(321)	(327)	(1,340)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	10	(17)	8	(26)	(28)	(310)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	21,253	21,565	24,068	24,056	23,812	24,056
Loans and advances to customers (net)	21,209	21,395	23,831	23,802	23,550	23,802
Total external assets	67,723	63,640	62,768	58,725	56,260	58,725
Customer accounts	38,786	37,160	47,757	48,241	46,706	48,241
Risk-weighted assets	15,770	16,097	15,717	16,134	16,001	16,134
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	21,209	21,395	23,831	23,802	23,550	23,802
Customer accounts	38,786	37,160	47,757	48,241	46,706	48,241

HSBC US – Commercial Banking

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	262	253	244	255	260	1,022
<i>of which: net interest income</i>	<i>191</i>	<i>183</i>	<i>179</i>	<i>198</i>	<i>195</i>	<i>787</i>
Change in expected credit losses and other credit impairment charges	(24)	11	37	(10)	21	(293)
Total operating expenses	(134)	(152)	(150)	(146)	(152)	(590)
<i>of which: staff expenses</i>	<i>(55)</i>	<i>(66)</i>	<i>(65)</i>	<i>(64)</i>	<i>(65)</i>	<i>(252)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	104	112	131	99	129	139
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(2)	(5)	(1)	(1)	(4)	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	262	253	244	255	260	1,022
<i>of which: net interest income</i>	<i>191</i>	<i>182</i>	<i>178</i>	<i>197</i>	<i>195</i>	<i>787</i>
Change in expected credit losses and other credit impairment charges	(24)	12	38	(9)	21	(293)
Total operating expenses	(132)	(148)	(151)	(146)	(148)	(583)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	106	117	131	100	133	146
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	20,645	21,471	22,684	23,435	25,897	23,435
Loans and advances to customers (net)	20,473	21,290	22,491	23,222	25,670	23,222
Total external assets	45,465	43,057	43,654	36,147	37,905	36,147
Customer accounts	43,845	41,716	40,299	39,577	36,999	39,577
Risk-weighted assets	29,111	27,937	28,953	28,770	30,879	28,770
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	20,473	21,290	22,491	23,222	25,670	23,222
Customer accounts	43,845	41,716	40,299	39,577	36,999	39,577

HSBC US – Global Banking and Markets

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	398	384	486	430	433	2,149
<i>of which: net interest income</i>	<i>67</i>	<i>79</i>	<i>87</i>	<i>84</i>	<i>87</i>	<i>394</i>
Change in expected credit losses and other credit impairment charges	32	73	52	(10)	6	(139)
Total operating expenses	(307)	(337)	(342)	(351)	(398)	(1,437)
<i>of which: staff expenses</i>	<i>(98)</i>	<i>(131)</i>	<i>(133)</i>	<i>(129)</i>	<i>(120)</i>	<i>(516)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	123	120	196	69	41	573
Reported Significant items – Totals (\$m)						
Revenue	(4)	(7)	(6)	(9)	(48)	(65)
ECL	—	—	—	—	—	—
Operating expenses	(6)	(7)	(2)	11	(11)	(20)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	402	393	492	439	481	2,214
<i>of which: net interest income</i>	<i>67</i>	<i>79</i>	<i>87</i>	<i>84</i>	<i>87</i>	<i>394</i>
Change in expected credit losses and other credit impairment charges	32	72	51	(11)	6	(139)
Total operating expenses	(301)	(330)	(339)	(361)	(386)	(1,417)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	133	135	204	67	101	658
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	10,014	9,351	10,889	11,212	13,179	11,212
Loans and advances to customers (net)	9,974	9,301	10,767	11,057	13,021	11,057
Total external assets	149,575	148,763	157,376	154,456	189,909	154,456
Customer accounts	31,438	31,708	31,366	29,672	30,990	29,672
Risk-weighted assets	32,125	34,275	33,713	36,140	38,867	36,140
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	9,974	9,301	10,767	11,057	13,021	11,057
Customer accounts	31,438	31,708	31,366	29,672	30,990	29,672

HSBC US

HSBC US – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest 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/(loss) before tax

Reported 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 expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	12	66	33	55	58	206
<i>of which: net interest expense</i>	<i>(8)</i>	<i>2</i>	<i>(9)</i>	<i>(16)</i>	<i>(22)</i>	<i>(77)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(107)	(113)	(85)	(176)	(149)	(598)
<i>of which: staff expenses</i>	<i>(109)</i>	<i>(139)</i>	<i>(143)</i>	<i>(141)</i>	<i>(141)</i>	<i>(598)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(95)	(47)	(52)	(121)	(91)	(392)
Reported Significant items – Totals (\$m)						
Revenue	(17)	1	1	23	—	33
ECL	—	—	—	—	—	—
Operating expenses	(34)	(37)	(24)	(65)	(91)	(299)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	29	62	29	29	58	173
<i>of which: net interest expense</i>	<i>(8)</i>	<i>4</i>	<i>(7)</i>	<i>(14)</i>	<i>(22)</i>	<i>(77)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(73)	(76)	(60)	(111)	(58)	(299)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(44)	(14)	(31)	(82)	—	(126)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	4,669	4,725	4,492	4,757	4,463	4,757
Customer accounts	(5)	(5)	(5)	(5)	—	(5)
Risk-weighted assets	3,297	3,557	4,407	3,895	4,424	3,895
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	(5)	(5)	(5)	(5)	—	(5)

HSBC US

SIGNIFICANT ITEMS

HSBC US – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	(1)	(1)	(10)
Fair value movements on financial instruments	(4)	1	(1)	1	(2)	2
Restructuring and other related costs	(18)	(3)	(1)	14	(46)	(33)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	(1)	(222)	(223)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(45)	(121)	(32)	(56)	(100)	(333)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC US – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(1)	(9)
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(207)	(207)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(70)	(4)	(1)	(8)	(21)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC US – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(1)	(1)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(5)	(1)	(1)	(3)	(6)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC US – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(4)	—	(1)	2	(2)	2
Restructuring and other related costs	—	(7)	(5)	(11)	(46)	(67)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(4)	(4)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(6)	(7)	(2)	11	(7)	(16)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC US

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC US – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	(1)	(1)	(1)	—	(1)
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(17)	2	2	24	—	34

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(10)	(10)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(34)	(37)	(24)	(65)	(81)	(289)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items – Totals (\$m)

HSBC US – TOTAL

Revenue	1	(1)	(1)	—	—	—
ECL	1	—	—	—	—	—
Operating expenses	2	(1)	(1)	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
Revenue significant items	(1)	1	2	—	—	—
Operating expense significant items	1	(1)	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

HSBC US

HSBC US – Wealth and Personal Banking

Revenue	2	2	2	—
ECL	—	—	—	—
Operating expenses	(1)	(1)	(1)	—
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	(1)	(1)	(1)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC US – Commercial Banking

Revenue	—	—	—	—
ECL	1	1	1	—
Operating expenses	(1)	(1)	(1)	—
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	1	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC US – Global Banking and Markets

Revenue	4	1	1	—
ECL	(1)	(1)	(1)	—
Operating expenses	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	2	1	1	—
Operating expense significant items	—	(1)	(1)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC US

HSBC US – Corporate Centre

Revenue		(1)	(1)	(1)	—
ECL		—	—	—	—
Operating expenses		—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		2	2	2	—
Operating expense significant items		—	(1)	—	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		—	—	—	—
Customer accounts		—	—	—	—

HSBC

Latin America

Latin America – TOTAL

Reported (\$m)					
Net interest income					
Net fee income					
Other operating income ¹					
Net operating income before change in expected credit losses and other credit impairment charges					
Change in expected credit losses and other credit impairment charges					
Total operating expenses					
<i>of which: staff expenses</i>					
Share of profit in associates and joint ventures					
Profit/(loss) before tax					

Reported 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					
<i>of which: net interest income</i>					
Change in expected credit losses and other credit impairment charges					
Total operating expenses					
Share of profit in associates and joint ventures					
Profit/(loss) 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 ²					

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

Loans and advances to customers (net)					
Customer accounts					

Quarter ended						Year to date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
574	524	486	513	484		1,960
131	126	128	116	121		467
72	123	98	68	141		593
777	773	712	697	746		3,020
18	(43)	(29)	(275)	(192)		(1,124)
(585)	(528)	(482)	(583)	(445)		(1,938)
(164)	(168)	(182)	(198)	(161)		(695)
12	2	2	2	1		5
222	204	203	(159)	110		(37)
1	(1)	(6)	(5)	(1)		3
—	—	—	—	—		—
(21)	(18)	(9)	(61)	(19)		(91)
—	—	—	—	—		—
776	768	718	686	755		3,017
574	519	481	490	483		1,960
18	(42)	(30)	(277)	(222)		(1,124)
(564)	(504)	(471)	(507)	(431)		(1,847)
12	2	2	2	1		5
242	224	219	(96)	103		51
Balance sheet date						Balance sheet date
30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20		31-Dec-20
21,380	21,562	20,589	21,050	20,542		21,050
20,293	20,351	19,310	19,658	19,333		19,658
45,583	46,407	44,163	46,859	43,516		46,859
28,362	27,909	25,867	27,478	24,882		27,478
34,438	34,845	33,035	35,240	32,897		35,240
20,293	19,695	19,164	18,839	20,265		19,658
28,362	27,001	25,518	26,099	25,513		27,478

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Latin America

Latin America – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	497	483	431	426	450	1,796
of which: net interest income	369	340	320	329	326	1,346
Change in expected credit losses and other credit impairment charges	(10)	(71)	(41)	(148)	(136)	(725)
Total operating expenses	(380)	(338)	(303)	(360)	(296)	(1,260)
of which: staff expenses	(95)	(94)	(94)	(104)	(90)	(369)
Share of profit in associates and joint ventures	12	2	2	3	1	6
Profit/(loss) before tax	119	76	89	(79)	19	(183)
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(4)	(3)	(1)	(22)	(12)	(35)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	497	481	431	425	468	1,796
of which: net interest income	369	338	321	325	339	1,346
Change in expected credit losses and other credit impairment charges	(10)	(71)	(42)	(150)	(159)	(725)
Total operating expenses	(376)	(333)	(302)	(331)	(288)	(1,225)
Share of profit in associates and joint ventures	12	2	1	2	1	6
Profit/(loss) before tax	123	79	88	(54)	22	(148)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	9,382	9,020	8,314	8,348	7,333	8,348
Loans and advances to customers (net)	8,750	8,299	7,562	7,507	6,592	7,507
Total external assets	17,319	17,049	15,947	15,703	14,579	15,703
Customer accounts	13,553	13,773	13,209	13,666	11,631	13,666
Risk-weighted assets	11,942	11,695	10,610	11,497	10,294	11,497
Loans and advances to customers (net)	8,750	8,037	7,513	7,212	6,952	7,507
Customer accounts	13,553	13,350	13,078	13,045	12,012	13,666

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Latin America

Latin America – Commercial Banking

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	162	152	142	148	149	606
<i>of which: net interest income</i>	<i>143</i>	<i>134</i>	<i>122</i>	<i>131</i>	<i>127</i>	<i>515</i>
Change in expected credit losses and other credit impairment charges	11	(14)	(4)	(116)	(42)	(282)
Total operating expenses	(114)	(91)	(84)	(97)	(82)	(345)
<i>of which: staff expenses</i>	<i>(22)</i>	<i>(22)</i>	<i>(22)</i>	<i>(20)</i>	<i>(18)</i>	<i>(77)</i>
Share of profit in associates and joint ventures	—	—	1	—	—	(1)
Profit/(loss) before tax	59	47	55	(65)	25	(22)
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(2)	(1)	—	(1)	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	162	151	140	140	144	606
<i>of which: net interest income</i>	<i>143</i>	<i>132</i>	<i>119</i>	<i>122</i>	<i>121</i>	<i>515</i>
Change in expected credit losses and other credit impairment charges	11	(14)	(4)	(118)	(45)	(282)
Total operating expenses	(112)	(89)	(83)	(91)	(80)	(344)
Share of profit in associates and joint ventures	—	—	1	—	—	(1)
Profit/(loss) before tax	61	48	54	(69)	19	(21)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	7,421	7,450	6,879	6,940	6,451	6,940
Loans and advances to customers (net)	7,044	7,047	6,483	6,534	6,111	6,534
Total external assets	11,182	10,990	10,310	9,925	9,532	9,925
Customer accounts	8,783	8,550	7,878	8,212	7,779	8,212
Risk-weighted assets	10,532	10,427	9,607	10,008	9,390	10,008
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	7,044	6,838	6,436	6,255	6,337	6,534
Customer accounts	8,783	8,292	7,807	7,849	8,073	8,212

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Latin America

Latin America – Global Banking and Markets

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	134	133	112	143	140	589
<i>of which: net interest income</i>	<i>114</i>	<i>101</i>	<i>101</i>	<i>103</i>	<i>74</i>	<i>323</i>
Change in expected credit losses and other credit impairment charges	16	39	14	(10)	(15)	(113)
Total operating expenses	(67)	(64)	(61)	(73)	(54)	(243)
<i>of which: staff expenses</i>	<i>(12)</i>	<i>(12)</i>	<i>(15)</i>	<i>(19)</i>	<i>(10)</i>	<i>(57)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	83	108	65	60	71	233
Reported Significant items – Totals (\$m)						
Revenue	1	—	(7)	(6)	—	2
ECL	—	—	—	—	—	—
Operating expenses	—	—	(1)	(6)	—	(6)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	133	132	119	141	137	587
<i>of which: net interest income</i>	<i>114</i>	<i>99</i>	<i>101</i>	<i>95</i>	<i>70</i>	<i>323</i>
Change in expected credit losses and other credit impairment charges	16	39	14	(10)	(17)	(113)
Total operating expenses	(67)	(63)	(57)	(64)	(54)	(237)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	82	108	76	67	66	237
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	4,577	5,091	5,396	5,763	6,758	5,763
Loans and advances to customers (net)	4,499	5,005	5,265	5,618	6,630	5,618
Total external assets	16,899	18,219	17,694	20,991	19,163	20,991
Customer accounts	6,025	5,587	4,781	5,599	5,472	5,599
Risk-weighted assets	11,343	11,929	11,433	12,971	12,655	12,971
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	4,499	4,820	5,214	5,372	6,975	5,618
Customer accounts	6,025	5,358	4,632	5,205	5,429	5,599

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Latin America

Latin America – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest 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/(loss) before tax

Reported 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 expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	(16)	4	28	(20)	7	29
<i>of which: net interest expense</i>	(52)	(50)	(59)	(51)	(43)	(225)
Change in expected credit losses and other credit impairment charges	—	4	1	—	—	(4)
Total operating expenses	(24)	(36)	(34)	(52)	(14)	(90)
<i>of which: staff expenses</i>	(35)	(39)	(53)	(55)	(43)	(192)
Share of profit in associates and joint ventures	—	—	(1)	(1)	—	—
Profit/(loss) before tax	(40)	(28)	(6)	(73)	(7)	(65)
Reported Significant items – Totals (\$m)						
Revenue	—	—	(1)	(1)	—	—
ECL	—	—	—	—	—	—
Operating expenses	(15)	(15)	(5)	(32)	(7)	(49)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(16)	4	28	(19)	7	29
<i>of which: net interest expense</i>	(52)	(50)	(59)	(51)	(46)	(225)
Change in expected credit losses and other credit impairment charges	—	4	1	—	—	(4)
Total operating expenses	(9)	(20)	(29)	(19)	(8)	(41)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(25)	(12)	—	(38)	(1)	(16)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	182	150	213	241	244	241
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	621	794	1,385	764	558	764
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

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Latin America

SIGNIFICANT ITEMS

Latin America – TOTAL

Reported revenue significant items (\$m)

	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	(1)	(5)	(1)	3
Restructuring and other related costs	—	(1)	(5)	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(21)	(18)	(9)	(61)	(19)	(91)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Latin America – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(4)	(3)	(1)	(22)	(12)	(35)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Latin America

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Latin America – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(1)	—	(1)	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Latin America – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	(1)	(6)	—	2
Restructuring and other related costs	—	—	(6)	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	(1)	(6)	—	(6)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC

Latin America

Latin America – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(1)	(1)	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(15)	(15)	(5)	(32)	(7)	(49)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items – Totals (\$m)

Latin America – TOTAL

Revenue	(6)	—	(17)	9		
ECL	1	(1)	(2)	(30)		
Operating expenses	5	3	19	(3)		
Share of profit in associates and joint ventures	—	—	—	—		
Revenue significant items	—	—	(1)	1		
Operating expense significant items	(1)	1	4	2		
Share of profit in associates and joint ventures significant items	—	—	—	—		
Loans and advances to customers (net)	(656)	(146)	(819)	932		
Customer accounts	(908)	(349)	(1,379)	631		
Revenue	(2)	—	(1)	18		
ECL	—	(1)	(2)	(23)		
Operating expenses	3	1	11	(2)		
Share of profit in associates and joint ventures	—	(1)	(1)	—		
Revenue significant items	—	—	—	—		
Operating expense significant items	1	1	4	2		
Share of profit in associates and joint ventures significant items	—	—	—	—		
Loans and advances to customers (net)	(262)	(49)	(295)	360		
Customer accounts	(423)	(131)	(621)	381		

HSBC

Latin America

Latin America – Commercial Banking

Revenue	(1)	(2)	(8)	(5)
ECL	—	—	(2)	(3)
Operating expenses	1	1	5	2
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(209)	(47)	(279)	226
Customer accounts	(258)	(71)	(363)	294

Latin America – Global Banking and Markets

Revenue	(2)	—	(8)	(3)
ECL	—	—	—	(2)
Operating expenses	1	2	3	—
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	—	—	—
Operating expense significant items	—	(1)	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(185)	(51)	(246)	345
Customer accounts	(229)	(149)	(394)	(43)

Latin America – Corporate Centre

Revenue	—	—	1	—
ECL	—	—	—	—
Operating expenses	—	(2)	—	(1)
Share of profit in associates and joint ventures	—	1	1	—
Revenue significant items	—	1	1	—
Operating expense significant items	(1)	(2)	(1)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

1 Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$36m, comprising a decrease in revenue of \$23m and an increase in operating expenses of \$13m.

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

Quarter ended						Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Mexico – TOTAL						
Reported (\$m)						
Net interest income	395	376	364	357	341	1,387
Net fee income	104	98	102	99	93	381
Other operating income	107	119	90	100	105	466
Net operating income before change in expected credit losses and other credit impairment charges	606	593	556	556	539	2,234
Change in expected credit losses and other credit impairment charges	(12)	(33)	(35)	(256)	(220)	(1,050)
Total operating expenses	(428)	(381)	(344)	(412)	(317)	(1,376)
of which: staff expenses	(122)	(125)	(118)	(137)	(110)	(482)
Share of profit in associates and joint ventures	12	2	2	2	1	5
Profit/(loss) before tax	178	181	179	(110)	3	(187)
Reported Significant items – Totals (\$m)						
Revenue	1	—	(16)	7	—	13
ECL	—	—	—	—	—	—
Operating expenses	(14)	(12)	2	(34)	(6)	(42)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	605	593	581	564	595	2,221
of which: net interest income	395	376	369	366	377	1,387
Change in expected credit losses and other credit impairment charges	(12)	(33)	(36)	(263)	(243)	(1,050)
Total operating expenses	(414)	(367)	(352)	(388)	(343)	(1,334)
Share of profit in associates and joint ventures	12	2	2	2	1	5
Profit/(loss) before tax	191	195	195	(85)	10	(158)
Balance sheet date						Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	18,443	18,918	18,094	18,580	17,926	18,580
Loans and advances to customers (net)	17,439	17,793	16,906	17,296	16,870	17,296
Total external assets	35,074	36,544	34,730	36,798	33,605	36,798
Customer accounts	22,497	22,516	20,930	22,220	19,530	22,220
Risk-weighted assets	23,695	25,630	24,693	26,323	24,387	26,323
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	17,439	17,207	16,838	16,713	18,139	17,296
Customer accounts	22,497	21,775	20,846	21,471	20,999	22,220

HSBC Mexico

Mexico – Wealth and Personal Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	416	416	364	378	373	1,522
of which: net interest income	303	285	273	277	270	1,112
Change in expected credit losses and other credit impairment charges	(26)	(62)	(41)	(140)	(166)	(688)
Total operating expenses	(298)	(265)	(236)	(275)	(220)	(955)
of which: staff expenses	(71)	(72)	(70)	(65)	(58)	(247)
Share of profit in associates and joint ventures	12	2	2	3	1	6
Profit/(loss) before tax	104	91	89	(34)	(12)	(115)
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(3)	(2)	—	(5)	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	416	416	370	388	411	1,522
of which: net interest income	303	284	277	284	298	1,112
Change in expected credit losses and other credit impairment charges	(26)	(62)	(41)	(143)	(183)	(688)
Total operating expenses	(295)	(264)	(241)	(278)	(243)	(950)
Share of profit in associates and joint ventures	12	2	1	2	1	6
Profit/(loss) before tax	107	92	89	(31)	(14)	(110)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	8,616	8,334	7,659	7,674	6,688	7,674
Loans and advances to customers (net)	8,016	7,648	6,940	6,871	5,983	6,871
Total external assets	14,200	14,159	13,204	12,765	11,577	12,765
Customer accounts	11,444	11,661	11,138	11,651	9,584	11,651
Risk-weighted assets	9,007	9,312	8,706	9,177	7,979	9,177
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	8,016	7,396	6,912	6,639	6,433	6,871
Customer accounts	11,444	11,277	11,093	11,258	10,305	11,651

HSBC Mexico

Mexico – Commercial Banking

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

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/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit/(loss) in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	103	99	98	96	92	374
of which: net interest income	82	79	73	76	73	301
Change in expected credit losses and other credit impairment charges	7	(11)	(7)	(109)	(39)	(261)
Total operating expenses	(75)	(56)	(50)	(62)	(53)	(219)
of which: staff expenses	(12)	(14)	(13)	(13)	(11)	(47)
Share of profit in associates and joint ventures	—	—	1	—	—	(1)
Profit/(loss) before tax	35	32	42	(75)	—	(107)
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(2)	(2)	(1)	(1)	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	103	99	99	99	102	374
of which: net interest income	82	79	74	78	80	301
Change in expected credit losses and other credit impairment charges	7	(11)	(7)	(112)	(43)	(261)
Total operating expenses	(73)	(55)	(52)	(64)	(58)	(218)
Share of profit/(loss) in associates and joint ventures	—	—	1	—	—	(1)
Profit/(loss) before tax	37	33	41	(77)	1	(106)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	6,043	6,192	5,695	5,793	5,240	5,793
Loans and advances to customers (net)	5,703	5,826	5,335	5,436	4,994	5,436
Total external assets	8,696	8,666	8,096	7,803	7,267	7,803
Customer accounts	7,376	7,221	6,579	6,916	6,464	6,916
Risk-weighted assets	7,439	7,744	7,219	7,539	6,891	7,539
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	5,703	5,634	5,314	5,252	5,370	5,436
Customer accounts	7,376	6,983	6,552	6,683	6,950	6,916

HSBC Mexico

Mexico – Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest income

Change in expected credit losses and other credit impairment (charges)/recoveries

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported 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

Change in expected credit losses and other credit impairment (charges)/recoveries

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	71	73	76	82	77	296
<i>of which: net interest income</i>	53	55	68	49	39	147
Change in expected credit losses and other credit impairment (charges)/recoveries	7	40	12	(8)	(16)	(102)
Total operating expenses	(36)	(35)	(32)	(42)	(30)	(135)
<i>of which: staff expenses</i>	(5)	(5)	(6)	(11)	(4)	(28)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	42	78	56	32	31	59
Revenue	1	—	(7)	(2)	—	3
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	(5)	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	70	73	83	86	85	293
<i>of which: net interest income</i>	53	55	69	50	43	147
Change in expected credit losses and other credit impairment (charges)/recoveries	7	40	13	(8)	(17)	(102)
Total operating expenses	(36)	(35)	(32)	(38)	(33)	(130)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	41	78	64	40	35	61
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	3,784	4,391	4,741	5,112	5,997	5,112
Loans and advances to customers (net)	3,720	4,319	4,632	4,990	5,893	4,990
Total external assets	12,062	13,636	13,316	16,079	14,609	16,079
Customer accounts	3,677	3,635	3,214	3,653	3,482	3,653
Risk-weighted assets	7,158	8,291	8,312	9,412	9,357	9,412
Loans and advances to customers (net)	3,720	4,177	4,613	4,822	6,336	4,990
Customer accounts	3,677	3,516	3,201	3,529	3,744	3,653

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Mexico – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges

of which: net interest 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/(loss) before tax

Reported 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 expense

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) 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 to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	17	5	18	—	(3)	43
<i>of which: net interest expense</i>	<i>(42)</i>	<i>(42)</i>	<i>(50)</i>	<i>(45)</i>	<i>(41)</i>	<i>(173)</i>
Change in expected credit losses and other credit impairment charges	—	—	(1)	(1)	1	—
Total operating expenses	(19)	(24)	(25)	(33)	(14)	(68)
<i>of which: staff expenses</i>	<i>(34)</i>	<i>(34)</i>	<i>(27)</i>	<i>(48)</i>	<i>(37)</i>	<i>(160)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(2)	(19)	(8)	(34)	(16)	(25)
Reported Significant items – Totals (\$m)						
Revenue	—	(1)	(10)	8	—	9
ECL	—	—	—	—	—	—
Operating expenses	(9)	(9)	4	(22)	(6)	(30)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	17	5	28	(8)	(3)	34
<i>of which: net interest expense</i>	<i>(42)</i>	<i>(42)</i>	<i>(52)</i>	<i>(47)</i>	<i>(45)</i>	<i>(173)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(10)	(13)	(26)	(9)	(9)	(38)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	7	(8)	2	(17)	(12)	(4)
	Balance sheet date					Balance sheet date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Loans and advances to customers (gross)	—	—	—	—	1	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	116	83	114	150	152	150
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	91	283	456	195	160	195
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

HSBC Mexico

SIGNIFICANT ITEMS

	Quarter ended					Year to date
	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	31-Dec-20
Reported revenue significant items (\$m)						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	(1)	(5)	—	1
Restructuring and other related costs	—	—	(15)	12	—	12
Reported cost significant items (\$m)						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(14)	(12)	2	(34)	(6)	(42)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Share of profit in associates and joint ventures significant items (\$m)						
Impairment of goodwill	—	—	—	—	—	—
Mexico – Wealth and Personal Banking						
Reported revenue significant items (\$m)						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Reported cost significant items (\$m)						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(3)	(2)	—	(5)	—	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC Mexico

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mexico – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(2)	(1)	(1)	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mexico – Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	(1)	(5)	—	—
Restructuring and other related costs	—	—	(6)	3	—	3

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(5)	—	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mexico – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	(1)	(1)	(1)	—	—
Restructuring and other related costs	—	—	(9)	9	—	9

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(9)	(9)	4	(22)	(6)	(30)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items – Currency translation on reported items – Totals (\$m)

Mexico – TOTAL

Revenue	—	9	15	56	
ECL	—	(1)	(7)	(23)	
Operating expenses	1	(6)	(11)	(32)	
Share of profit in associates and joint ventures	—	—	—	—	
Revenue significant items	—	—	—	—	
Operating expense significant items	(1)	—	(1)	—	
Share of profit in associates and joint ventures significant items	—	—	—	—	
Loans and advances to customers (net)	(586)	(68)	(583)	1,269	
Customer accounts	(741)	(84)	(749)	1,469	

HSBC Mexico

Mexico – Wealth and Personal Banking

Revenue	—	6	10	38
ECL	—	—	(3)	(17)
Operating expenses	—	(5)	(8)	(23)
Share of profit in associates and joint ventures	—	(1)	(1)	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(252)	(28)	(232)	450
Customer accounts	(384)	(45)	(393)	721

Mexico – Commercial Banking

Revenue	—	1	3	10
ECL	—	—	(3)	(4)
Operating expenses	—	(2)	(2)	(5)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	1	1	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(192)	(21)	(184)	376
Customer accounts	(238)	(27)	(233)	486

Mexico – Global Banking and Markets

Revenue	—	1	2	8
ECL	—	1	—	(1)
Operating expenses	—	—	(1)	(3)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	1	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(142)	(19)	(168)	443
Customer accounts	(119)	(13)	(124)	262

HSBC Mexico

Mexico – Corporate Centre

Revenue	—	1	1	—
ECL	—	1	1	(1)
Operating expenses	—	1	—	(1)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	1	1	—
Operating expense significant items	(2)	(2)	(2)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC
Credit risk

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 30 September 2021

	Gross carrying/nominal amount ¹					Allowance for ECL					ECL coverage %				
	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%	%
Loans and advances to customers at amortised cost	883,967	148,452	18,558	209	1,051,186	(1,410)	(3,126)	(6,898)	(75)	(11,509)	0.2 %	2.1 %	37.2 %	35.9 %	1.1 %
– personal	449,422	17,483	5,173	—	472,078	(598)	(1,423)	(1,314)	—	(3,335)	0.1 %	8.1 %	25.4 %	— %	0.7 %
– corporate and commercial	376,029	124,650	12,965	209	513,853	(778)	(1,647)	(5,542)	(75)	(8,042)	0.2 %	1.3 %	42.7 %	35.9 %	1.6 %
– non-bank financial institutions	58,516	6,319	420	—	65,255	(34)	(56)	(42)	—	(132)	0.1 %	0.9 %	10.0 %	— %	0.2 %
Loans and advances to banks at amortised cost	94,540	1,448	—	—	95,988	(9)	(5)	—	—	(14)	— %	0.3 %	— %	— %	— %
Other financial assets measured at amortised cost	878,031	6,571	311	42	884,955	(133)	(132)	(57)	(6)	(328)	— %	2.0 %	18.3 %	14.3 %	— %
Loans and other credit-related commitments	612,789	39,209	768	1	652,767	(156)	(176)	(57)	—	(389)	— %	0.4 %	7.4 %	— %	0.1 %
– personal	236,203	1,677	156	—	238,036	(20)	(1)	—	—	(21)	— %	0.1 %	— %	— %	— %
– corporate and commercial	246,578	34,420	610	1	281,609	(121)	(168)	(57)	—	(346)	— %	0.5 %	9.3 %	— %	0.1 %
– financial	130,008	3,112	2	—	133,122	(15)	(7)	—	—	(22)	— %	0.2 %	— %	— %	— %
Financial guarantees	23,759	3,285	259	1	27,304	(13)	(27)	(31)	—	(71)	0.1 %	0.8 %	12.0 %	— %	0.3 %
– personal	836	15	1	—	852	—	—	—	—	—	— %	— %	— %	— %	— %
– corporate and commercial	19,436	2,572	243	1	22,252	(11)	(26)	(30)	—	(67)	0.1 %	1.0 %	12.3 %	— %	0.3 %
– financial	3,487	698	15	—	4,200	(2)	(1)	(1)	—	(4)	0.1 %	0.1 %	6.7 %	— %	0.1 %
At 30 Sep 2021	2,493,086	198,965	19,896	253	2,712,200	(1,721)	(3,466)	(7,043)	(81)	(12,311)	0.1 %	1.7 %	35.4 %	32.0 %	0.5 %

1 Represents the maximum amount at risk should the contracts be fully drawn upon and clients default.

2 Purchased or originated credit impaired ('POCI').

Stage 2 days past due analysis at 30 September 2021

	Gross carrying amount				Allowance for ECL				ECL coverage %			
	Stage 2	Up-to-date	1 to 29 DPD ^{1,2}	30 and > DPD ^{1,2}	Stage 2	Up-to-date	1 to 29 DPD ^{1,2}	30 and > DPD ^{1,2}	Stage 2	Up-to-date	1 to 29 DPD ^{1,2}	30 and > DPD ^{1,2}
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%
Loans and advances to customers at amortised cost	148,452	145,122	2,038	1,292	(3,126)	(2,727)	(196)	(203)	2.1 %	1.9 %	9.6 %	15.7 %
– personal	17,483	15,392	1,280	811	(1,423)	(1,070)	(170)	(183)	8.1 %	7.0 %	13.3 %	22.6 %
– corporate and commercial	124,650	123,503	674	473	(1,647)	(1,602)	(25)	(20)	1.3 %	1.3 %	3.7 %	4.2 %
– non-bank financial institutions	6,319	6,227	84	8	(56)	(55)	(1)	—	0.9 %	0.9 %	1.2 %	— %
Loans and advances to banks at amortised cost	1,448	1,448	—	—	(5)	(5)	—	—	0.3 %	0.3 %	— %	— %
Other financial assets measured at amortised cost	6,571	6,495	36	40	(132)	(111)	(12)	(9)	2.0 %	1.7 %	33.3 %	22.5 %

1 Days past due ('DPD').

2 The days past due amounts presented above are on a contractual basis and include the benefit of any customer relief payment holidays granted.

Total personal lending for loans and advances to customers by stage distribution

	Gross carrying amount				Allowance for ECL			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
By portfolio	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
First lien residential mortgages	353,030	8,575	3,189	364,794	(97)	(137)	(456)	(690)
– of which:								
Interest only (including offset)	28,262	2,006	261	30,529	(5)	(23)	(77)	(105)
affordability (including US adjustable rate mortgages)	13,348	932	469	14,749	(9)	(5)	(6)	(20)
Other personal lending	96,392	8,908	1,984	107,284	(501)	(1,286)	(858)	(2,645)
– other	77,616	4,487	1,551	83,654	(279)	(522)	(590)	(1,391)
– credit cards	17,058	4,188	390	21,636	(214)	(752)	(254)	(1,220)
– second lien residential mortgages	323	45	38	406	(1)	(4)	(9)	(14)
– motor vehicle finance	1,395	188	5	1,588	(7)	(8)	(5)	(20)
At 30 Sep 2021	449,422	17,483	5,173	472,078	(598)	(1,423)	(1,314)	(3,335)
By geography								
Europe	208,721	6,097	2,262	217,080	(199)	(718)	(671)	(1,588)
– of which: UK	172,344	5,522	1,537	179,403	(175)	(686)	(423)	(1,284)
Asia	184,553	8,445	1,361	194,359	(154)	(378)	(249)	(781)
– of which: Hong Kong	125,133	4,995	192	130,320	(66)	(230)	(43)	(339)
MENA	4,961	273	208	5,442	(43)	(45)	(125)	(213)
North America	43,196	1,984	1,032	46,212	(28)	(64)	(114)	(206)
Latin America	7,991	684	310	8,985	(174)	(218)	(155)	(547)
At 30 Sep 2021	449,422	17,483	5,173	472,078	(598)	(1,423)	(1,314)	(3,335)

Total wholesale lending for loans and advances to banks and customers by stage distribution

	Gross carrying amount					Allowance for ECL				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Corporate and commercial	376,029	124,650	12,965	209	513,853	(778)	(1,647)	(5,542)	(75)	(8,042)
– agriculture, forestry and fishing	6,659	867	377	1	7,904	(10)	(23)	(103)	(1)	(137)
– mining and quarrying	7,499	2,632	506	16	10,653	(15)	(55)	(161)	(12)	(243)
– manufacturing	68,012	22,856	1,997	74	92,939	(127)	(264)	(909)	(35)	(1,335)
– electricity, gas, steam and air-conditioning supply	12,661	2,289	64	—	15,014	(13)	(20)	(23)	—	(56)
– water supply, sewerage, waste management and remediation	3,116	429	48	—	3,593	(4)	(5)	(24)	—	(33)
– construction	9,250	4,494	752	1	14,497	(29)	(47)	(422)	(1)	(499)
– wholesale and retail trade, repair of motor vehicles and motorcycles	72,822	21,028	2,957	8	96,815	(105)	(202)	(1,953)	(1)	(2,261)
– transportation and storage	20,086	8,253	706	10	29,055	(53)	(119)	(230)	—	(402)
– accommodation and food	7,399	15,224	1,019	1	23,643	(80)	(297)	(122)	(1)	(500)
– publishing, audiovisual and broadcasting	17,231	2,618	190	26	20,065	(39)	(34)	(40)	(5)	(118)
– real estate	93,129	25,407	1,934	1	120,471	(163)	(286)	(697)	—	(1,146)
– professional, scientific and technical activities	14,753	4,451	701	32	19,937	(25)	(47)	(170)	(7)	(249)
– administrative and support services	18,759	7,725	838	39	27,361	(25)	(87)	(337)	(12)	(461)
– public administration and defence, compulsory social security	1,242	375	—	—	1,617	(7)	(3)	—	—	(10)
– education	1,477	455	34	—	1,966	(5)	(8)	(6)	—	(19)
– health and care	4,077	1,032	166	—	5,275	(10)	(24)	(40)	—	(74)
– arts, entertainment and recreation	729	1,856	227	—	2,812	(8)	(51)	(55)	—	(114)
– other services	9,453	1,832	448	—	11,733	(58)	(55)	(249)	—	(362)
– activities of households	728	114	—	—	842	—	—	—	—	—
– extra-territorial organisations and bodies activities	16	—	—	—	16	—	—	—	—	—
– government	6,596	699	1	—	7,296	(2)	(10)	(1)	—	(13)
– asset-backed securities	335	14	—	—	349	—	(10)	—	—	(10)
Non-bank financial institutions	58,516	6,319	420	—	65,255	(34)	(56)	(42)	—	(132)
Loans and advances to banks	94,540	1,448	—	—	95,988	(9)	(5)	—	—	(14)
At 30 Sep 2021	529,085	132,417	13,385	209	675,096	(821)	(1,708)	(5,584)	(75)	(8,188)
By geography										
Europe	148,908	42,927	6,643	74	198,552	(403)	(805)	(1,805)	(18)	(3,031)
– of which: UK	100,639	34,394	4,837	26	139,896	(357)	(663)	(1,052)	(5)	(2,077)
Asia	289,851	71,168	3,617	90	364,726	(212)	(472)	(2,190)	(45)	(2,919)
– of which: Hong Kong	163,641	45,664	1,675	40	211,020	(135)	(278)	(745)	(22)	(1,180)
MENA	24,505	5,661	1,679	22	31,867	(79)	(108)	(1,042)	(11)	(1,240)
North America	54,349	9,873	681	—	64,903	(54)	(206)	(201)	—	(461)
Latin America	11,472	2,788	765	23	15,048	(73)	(117)	(346)	(1)	(537)
At 30 Sep 2021	529,085	132,417	13,385	209	675,096	(821)	(1,708)	(5,584)	(75)	(8,188)
Corporate and commercial										
Europe	118,784	41,406	6,301	75	166,566	(389)	(764)	(1,784)	(18)	(2,955)
– of which: UK	84,344	33,473	4,504	26	122,347	(346)	(636)	(1,030)	(5)	(2,017)
Asia	191,235	66,474	3,598	89	261,396	(189)	(459)	(2,182)	(44)	(2,874)
– of which: Hong Kong	118,904	43,020	1,676	40	163,640	(129)	(278)	(747)	(22)	(1,176)
MENA	15,523	5,533	1,667	22	22,745	(75)	(109)	(1,039)	(12)	(1,235)
North America	41,299	9,537	632	—	51,468	(52)	(200)	(190)	—	(442)
Latin America	9,188	1,700	767	23	11,678	(73)	(115)	(347)	(1)	(536)
At 30 Sep 2021	376,029	124,650	12,965	209	513,853	(778)	(1,647)	(5,542)	(75)	(8,042)

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