

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。



2022 年 2 月 22 日

(香港股份代號：5)

HSBC Holdings plc
滙豐控股有限公司

2021 年業績 - 摘要

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

HSBC Holdings plc
滙豐控股有限公司
註冊辦事處及集團總管理處：
8 Canada Square, London E14 5HQ, United Kingdom
網站：www.hsbc.com
英格蘭註冊有限公司。英格蘭註冊編號：617987

2022年2月22日

HSBC Holdings plc

滙豐控股有限公司

2021年業績 – 摘要

集團行政總裁祈耀年表示：

「我們於2021年按照策略推進，取得理想進展，加上環球經濟復甦，支持集團錄得強勁的財務表現。所有地區均錄得盈利，而且多項業務於2021年第四季都呈現增長。

踏入2022年，我們的發展趨勢良好，並有信心繼續推展集團的策略。但我們亦明白到，與新冠病毒相關的不明朗因素一旦擴大，加上通脹持續，將對我們和客戶帶來潛在影響。」

2021年財務表現（相對2020年）

- 列賬基準除稅後利潤增加86億美元，達到147億美元，而列賬基準除稅前利潤則增加101億美元，達到189億美元。增長源自預期信貸損失及其他信貸減值準備（「預期信貸損失」）錄得撥回淨額，以及應佔聯營公司的利潤增加。經調整除稅前利潤為219億美元，上升79%。
- 2021年，所有地區均錄得盈利，其中HSBC UK Bank plc的增幅尤為顯著，列賬基準除稅前利潤增加45億美元，達到48億美元。亞洲業務貢獻集團列賬基準除稅前利潤122億美元，而其他地區的盈利能力均顯著回升，反映預期信貸損失的有利變動。
- 列賬基準收入減少2%，降至496億美元，主要反映環球利率下跌和資本市場及證券服務業務（「資本市場及證券服務」）收入（相對於比較期間的強勁表現）減少的影響。即便如此，集團策略重點領域，包括財富管理業務（部分來自自訂壽險產品業務的有利市場影響）和環球貿易及融資業務的收入均告增加。經調整收入下跌3%，降至501億美元。
- 淨利息收益率為1.2%，較2020年下跌12個基點，但已於2021年下半年回穩。
- 列賬基準預期信貸損失錄得撥回淨額9億美元，2020年則提撥了88億美元，反映經濟狀況較2020年有所改善，以及信貸表現勝於預期水平。
- 列賬基準營業支出為346億美元，大致持平。儘管面對通脹壓力，經調整營業支出仍然下跌1%，降至321億美元，原因是集團的成本節約措施發揮效力，以及英國銀行徵費提撥減少，抵銷了與表現掛鉤的酬勞增加和持續加大科技投資的影響。
- 2021年客戶貸款結欠按列賬基準計算增加80億美元，按固定匯率基準計算則增加230億美元，主要由按揭結欠增長所帶動，增幅大多源自英國和香港。
- 普通股權一級資本比率為15.8%，下跌0.1個百分點。資本生成因派發股息、10月份宣布回購最多20億美元股份、匯兌變動及其他扣減而被抵銷有餘。即使結構性外匯受限於新的第一支柱要求，風險加權資產仍告減少，反映集團轉型計劃的影響。
- 董事會已批准派發第二次股息每股0.18美元，令2021年每股合共派息0.25美元。集團亦擬提出進一步回購最多10億美元股份，於現時最高達20億美元的回購完成後展開。

2021年第四季財務表現（相對2020年第四季）

- 列賬基準除稅後利潤增加11億美元，達到20億美元，而列賬基準除稅前利潤則增加13億美元，達到27億美元，反映預期信貸損失提撥減少、營業支出下降及收入增加。經調整除稅前利潤上升79%，增至40億美元。
- 列賬基準收入增加2%，達到120億美元，主要來自工商金融業務旗下的信貸及貸款業務和環球貿易及融資業務的增長。經調整收入上升2%，達到121億美元。
- 列賬基準預期信貸損失錄得提撥淨額5億美元，當中包括多項準備的增加，以反映中國商業房地產行業近期的發展。
- 列賬基準營業支出下跌3%，降至95億美元，原因是英國銀行徵費減少及進一步節約成本，但關乎拉丁美洲財富管理及個人銀行業務的一項6億美元商譽減值，將有關降幅部分抵銷。經調整營業支出下跌8%，降至83億美元。

前景

踏入2022年，我們大部分業務均呈現良好發展趨勢，並預期於年內可實現中單位數增長。然而，亞洲財富管理業務於2022年第一季的表現預期會較為疲弱。

根據當前主流經濟預測及過往經驗，我們預計2022年內預期信貸損失提撥將恢復至平均貸款額30個基點的正常水平，我們保留截至2021年底與新冠病毒疫情相關的準備6億美元。鑑於中國商業房地產行業近期的發展，加上集團多個市場面對通脹壓力，不明朗因素將會持續。

儘管面臨通脹壓力，我們2022年的經調整營業支出目標將繼續與2021年持平，並預期於2022年投入34億美元達標支出，以達到超過20億美元的成本節約。2023年，我們擬將經調整營業支出增長（對比2022年）控制於0%至2%範圍內（按IFRS 4基準），並透過2022年採取的多項抵銷通脹措施，實現至少5億美元的成本節約。

我們預期，2022年的風險加權資產將因應業務增長、收購項目及監管變化而錄得中單位數增長，但會被額外的風險加權資產削減措施所部分抵銷。在有關增長及資本回報的帶動下，預期2022年普通股權一級比率將恢復至14%到14.5%的正常營運目標範圍。

當前淨利息收益的前景明顯較為正面。若利率政策符合現時市場共識所引伸的預期，我們預計將於2023年達到至少10%的有形股本回報率，較先前預期提早一年。

我們繼續以40%至55%作為股息派付比率的目標範圍。

主要財務衡量指標

列賬基準業績	截至下列年份止年度		
	2021年	2020年	2019年
列賬基準收入 (百萬美元)	49,552	50,429	56,098
列賬基準除稅前利潤 (百萬美元)	18,906	8,777	13,347
列賬基準除稅後利潤 (百萬美元)	14,693	6,099	8,708
母公司普通股股東應佔利潤 (百萬美元)	12,607	3,898	5,969
成本效益比率 (%)	69.9	68.3	75.5
淨利息收益率 (%)	1.20	1.32	1.58
每股基本盈利 (美元)	0.62	0.19	0.30
每股攤薄後盈利 (美元)	0.62	0.19	0.30
每股普通股股息 (期內) (美元)	0.25	0.15	0.30
股息派付比率 (%) ¹	40.3	78.9	100.0
替代表現衡量指標			
經調整收入 (百萬美元)	50,090	51,770	56,435
經調整除稅前利潤 (百萬美元)	21,916	12,271	22,681
經調整成本效益比率 (%)	64.2	62.6	59.5
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 (%)	(0.09)	0.87	0.26
平均普通股股東權益回報率 (%)	7.1	2.3	3.6
平均有形股本回報率 (%) ²	8.3	3.1	8.4
資產負債表	於12月31日		
	2021年	2020年	2019年
資產總值 (百萬美元)	2,957,939	2,984,164	2,715,152
客戶貸款淨額 (百萬美元)	1,045,814	1,037,987	1,036,743
客戶賬項 (百萬美元)	1,710,574	1,642,780	1,439,115
附息資產平均值 (百萬美元)	2,209,513	2,092,900	1,922,822
客戶貸款佔客戶賬項百分比 (%)	61.1	63.2	72.0
股東權益總額 (百萬美元)	198,250	196,443	183,955
有形普通股股東權益 (百萬美元)	158,193	156,423	144,144
於期末每股普通股資產淨值 (美元)	8.76	8.62	8.00
於期末每股普通股有形資產淨值 (美元)	7.88	7.75	7.13
資本、槓桿及流動資金			
普通股權一級資本比率 (%) ³	15.8	15.9	14.7
風險加權資產 (百萬美元) ³	838,263	857,520	843,395
總資本比率 (%) ³	21.2	21.5	20.4
槓桿比率 (%) ³	5.2	5.5	5.3
高質素流動資產 (流動資產價值) (十億美元)	717	678	601
流動資金覆蓋比率 (%)	138	139	150
股份數目			
於期末流通在外面值0.5美元普通股之基本數目 (百萬股)	20,073	20,184	20,206
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)	20,189	20,272	20,280
流通在外面值0.5美元普通股之平均基本數目 (百萬股)	20,197	20,169	20,158

列賬基準業績與經調整業績的對賬 (包括一系列重大項目) 載於《2021年報及賬目》第98頁。替代表現衡量指標的定義及計算方法載於《2021年報及賬目》第117頁的「替代表現衡量指標之對賬」一節。

- 1 期內每股普通股股息以每股基本盈利的百分比列示。
- 2 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長期保險合約現值變動 (除稅淨額))，除以不包括商譽、有效長期保險合約現值及其他無形資產之平均普通股股東權益 (扣除遞延稅項)。
- 3 除另有說明外，監管規定資本比率和水平乃基於當時生效的《資本規定規例》之過渡安排而釐定，當中包括IFRS 9「金融工具」監管規定過渡安排，詳情載於《2021年報及賬目》第195頁。槓桿比率採用終點資本定義並根據IFRS 9監管規定過渡安排計算。任何對歐盟規例及指令 (包括技術準則) 的提述均應視為根據《2018年歐洲聯盟 (退出) 法令》納入英國法律及其後可能根據英國法律予以修訂的此類規例及 / 或指令的英國版本之提述。

摘要

	截至12月31日止年度	
	2021年 百萬美元	2020年 百萬美元
列賬基準		
收入 ¹	49,552	50,429
預期信貸損失	928	(8,817)
營業支出	(34,620)	(34,432)
應佔聯營及合資公司利潤	3,046	1,597
除稅前利潤	18,906	8,777
經調整²		
收入 ¹	50,090	51,770
預期信貸損失	928	(9,282)
營業支出	(32,148)	(32,409)
應佔聯營及合資公司利潤	3,046	2,192
除稅前利潤	21,916	12,271
影響經調整業績之重大項目		
收入		
客戶賠償計劃	11	(21)
出售、收購及於新業務之投資	—	(10)
金融工具之公允值變動 ³	(242)	264
重組架構及其他相關成本	(307)	(170)
營業支出		
客戶賠償計劃	(49)	54
商譽及其他無形資產減值	(587)	(1,090)
保證最低退休金福利平等化之過往服務成本	—	(17)
重組架構及其他相關成本	(1,836)	(1,908)
與法律及其他監管事宜相關之和解開支及準備	—	(12)
應佔聯營及合資公司利潤		
商譽減值	—	(462)

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 經調整業績的計算方法，是就扭曲按年比較資料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。

3 包括不合資格對沖的公允值變動及衍生工具的債務估值調整。

集團主席杜嘉祺之報告

2021年又是充滿挑戰的一年。雖然全球廣泛實施新冠疫苗接種計劃，但部分國家／地區須應對極嚴峻的爆發，而許多國家／地區更需不時實施各項限制措施。與2020年一樣，這對我們的客戶、員工、我們服務的社區乃至股東而言，都造成沉重影響。

眾多同事以堅毅和專業精神，始終如一地為客戶貫徹卓越的服務承擔，表現尤其可嘉。集團以開拓全球機遇為宗旨，而員工則多方支持客戶和同事，切實活現目標。我謹代表董事會衷心感謝全體員工過去和今後的付出。

環境、社會及管治是2021年另一個重要課題。疫情暴露了地球和社會整體的脆弱，同時也推動了變革，並呈現商機亮點。2021年內，隨著公眾意識加強和倡議活動（尤其氣候變化方面）趨升，各大企業、政府、監管機構和投資者都在環境、社會及管治領域不斷求進。滙豐一直深明，良好的環境、社會及管治表現，與穩健的財務業績息息相關，而各相關群體在檢視和評估企業的表現時，顯然會以其採取的可持續發展措施為重要考量。

進展

滙豐2021年的財務表現強勁。列賬基準除稅前利潤達到189億美元，較2020年增加101億美元，而經調整除稅前利潤為219億美元，上升79%。在環球經濟復甦支持下，所有營業地區均在2021年錄得盈利，彰顯集團環球網絡的價值。重點領域方面，亞洲財富管理及貿易等業務亦實現穩健增長。根據於2021年2月發布的股息政策，董事會通過2021年第二次股息每股普通股0.18美元，即2021年全年股息為每股普通股0.25美元。

我們的策略計劃進展良好。在2021年，集團創建多個重要里程碑，包括為法國和美國零售業務的日後發展定案、在中國內地籌建滙豐個人財富規劃業務、在新加坡和印度進行收購，以期加快發展亞洲的財富管理業務。同時，我們繼續致力於滙豐的數碼化進程，並矢志在淨零碳轉型方面擔當領袖角色。我們仍要加倍努力，務求實現連續多個季度增長，而集團的業務正呈現良好態勢。

董事會

由於出行限制和安全考慮仍未解除，各董事已有兩年未能親身出席會議。我們期盼能再度相聚，迎接至今仍未相見的董事會成員。同時，我們也喜見新工作模式帶來的裨益，例如維持恆常對話、減少出行和節省成本。因此，我們日後將繼續採用混合工作模式。

我們很高興在2021年5月舉行了集團的首個混合模式股東周年大會，大多數股東和董事均透過虛擬方式出席。對於未能與香港的忠實股東們見面，我和全體董事會成員均深感遺憾。我們期待在安全可行的情況下盡快安排與股東再次面對面交流。然而，混合模式會議至少讓我們能與股東進行一些建設性交流和討論，這是我們一貫至為重視的。

史美倫、卡斯特和苗凱婷已於2021年股東周年大會上退任董事。最近，我們也宣布利蘊蓮和梅爾莫將於2022年4月的股東周年大會結束時卸任董事之職。對於他們服務董事會、所屬委員會和附屬公司時貢獻良多，本人深表感銘。范貝恩和段小纓在9月1日加入董事會。她們二人均具備豐富的技能和專業知識，將對董事會議事大有助益。

外圍環境

隨著世界各地推行疫苗接種計劃，加上全球經濟穩健復甦，意味2022年將比一年前所預期更為理想。未來顯然仍有嚴峻的挑戰，當中最大難題是Omicron變種病毒蔓延所帶來的不明朗局面，同時日後也可能出現其他變種病毒。供應鏈出現瓶頸、能源和食品價格高企、消費者需求和工資飆升，均不斷令通脹升溫。各大央行已開始收緊貨幣政策作為應對，並可能在2022年延續緊縮政策。

各項環球經濟增長預測仍然相當穩健，我們預料2022年全球國內生產總值將增長4.1%。但由於各國政府應對不同挑戰時採取的措施大不相同，預測仍存在很大程度的不確定性。

中國經過強勁復甦後，2021年下半年增長已見放緩。故此，我們預期中國政府將會放寬貨幣和財政政策以支持增長。另外，印度經濟有望快速提升，但英國及美國的增速預期會較為緩慢。

2021年環球貿易表現不俗，雖然供應鏈中斷問題持續，但貿易量仍升越疫前水平。展望未來，部分仍實施出行限制的國家／地區如放寬有關限制，可能進一步帶動貿易增長。同時，有跡象顯示供應鏈瓶頸可望於今年內緩解，但時機與方法仍未清晰。區域全面經濟夥伴協定（RCEP）預期會鞏固亞洲在環球貿易的重要作用。隨著部分國家／地區達成雙邊貿易協定，貿易自由化仍會在世界部分地區繼續推進。

儘管英國和歐盟之間目前並無就金融服務的獲取途徑達成長期協議，但我們多年來一直致力確保集團能在所有潛在境況下，為客戶維持全面服務。在理想的情況下，我們期望有關金融服務的臨時安排可以延續，盡可能避免業務中斷，並使英國金融服務業可繼續提供眾多服務，使英國和歐盟經濟體受益。然而，我們已經作好準備，以應對不同的結果。

我們是一家環球銀行，擁有超過156年歷史，業務遍布60多個國家和地區。地緣政治緊張局勢是我們屢見不鮮和必然面對的事，我們會繼續關注地緣政治對我們業務和客戶的影響。雖然中美關係依然是外圍環境的重大因素，但我們目前預期兩國關係短期內不會有明顯變化。我們亦預期中英關係帶來的雙邊經濟利益，足以抵銷各種短期壓力。我們與各地政府保持溝通，並持續專注服務以滿足東西方乃至其他地區客戶的需要。

相關群體參與

我們開拓全球機遇的宗旨，同樣可以向不同的相關群體踐行。對於員工，我們可以幫助他們提升技能、發展事業，並建立多元共融的文化。對於股東，我們可以創造可持續的回報和價值。對於供應商，則可以支持其發展業務和加強供應鏈。對於我們所服務的社區，我們是負責任的企業公民，帶領淨零碳排放轉型。

2021年內，相關群體的參與乃董事會的優先要務。舉例而言，董事會監督滙豐努力推進工作，以支持集團於2050年底或之前實現融資組合達致淨零碳排放的抱負。這包括在2021年股東周年大會舉行之前，與股東及主要非政府組織進行溝通，使我們能於會上以大比數通過有關氣候抱負下一階段措施的特別決議案。此外，我們亦檢討和通過一項退出動力煤融資業務的新政策。該政策於2021年12月公布，旨在讓滙豐協助已發展市場和發展中市場加快實現淨零碳過渡。

致謝

最後，我謹再次向各位同事衷心致謝，感謝他們過去一年來給予客戶和同儕的無比支持與關顧。他們的辛勤努力，造就了我們今天的成績，並為我們未來的成就奠定基礎。

集團主席

杜嘉祺

2022年2月22日

集團行政總裁祈耀年之回顧

一年前，滙豐更新了集團核心宗旨，經過廣泛諮詢全球員工及客戶後，最終將之定為「開拓全球機遇」。本人樂見集團上下對這個宗旨的擁護，而我與員工交流時，得悉他們在各自崗位上為此作貢獻的心得，令我大感欣慰。

「開拓全球機遇」既融會滙豐歷來宗旨，亦綜述現時以至日後的成功要訣。機會的出現向來形式不一，積極應對和改變才是充分把握機會之道。我們必須時刻挑戰自我，從而發掘和掌握機遇。此乃滙豐協助客戶長遠發展和達致成功之道。

服務客戶之時，我們秉持集團宗旨的基礎價值觀——重視分歧、一起成功、承擔責任、使命必達，從而識別及開拓新機會，並營造滙豐的企業作風。

我們銘記集團宗旨及價值觀，於2021年按照四大支柱策略推進——聚焦於集團優勢、大規模數碼化、為增長添動力、過渡至淨零碳排放，取得理想進展。我們實行此等目標，並在環球經濟復甦支持下，達致強勁的財務表現。各地區均錄得盈利，而我們亦已為日後的增長建立穩健平台。

部分客戶當前的優先要務，仍是如何應對新冠疫情的持續影響，尤其2021年出現嚴峻疫情或限制措施的市場客戶更是如此。就此而言，全體員工自身應對疫情之餘，一直努力實踐滙豐價值觀，竭力支援客戶，同時守望相助，為此，我必須再次由衷致謝。

隨著經濟逐步復甦重啟，滙豐協助更多客戶展開較長遠的規劃，放眼於我們為其開拓的機會。於2021年，滙豐協助近269,000名個人客戶首次置業，向商務理財客戶貸出470億美元，助其營運、擴展業務，以及數碼轉型。集團亦推出新產品及服務，讓客戶能夠更方便使用滙豐的銀行服務，亦使我們得以專注待客。滙豐所提供的貿易融通達7,990億美元，輔助全球企業、經濟復甦，再次增長。

集團員工亦開始放眼未來，我們亦為他們開創機會，於2021年協助超過30,000名員工調任新職，另有逾115,000名員工透過學習課程培養適應未來的技能。這些課程日益著重建立圍繞數據及可持續發展等範疇的技術與能力，這些才能對於日後發展非常重要。

未來的機遇取決於當今最大的挑戰——全人類必須邁向低碳轉型，其重要性凌駕於所有目標之上。要掌握這些機遇，我們必須改變、適應、投資和創新。自2019年以來，滙豐的營運已減少逾半的溫室氣體排放。同時，我們提供或促成的可持續發展融資或投資額達到826億美元，自2020年1月1日以來累計共達1,267億美元，正在邁向2030年前達致7,500億至1萬億美元的目標。此外，為協助加快轉型，滙豐參與多項舉措與其他銀行及金融機構合作，包括「淨零排放銀行聯盟」、「格拉斯哥淨零排放金融聯盟」及「可持續發展市場倡議金融服務工作組」。

財務表現

環球經濟復甦有利滙豐2021年的財務表現，此乃由於預期信貸損失錄得撥回，令集團乃至各項環球業務的盈利能力有所提升。於2021年，對利率敏感的業務續受低息環境打擊，但淨利息收益率大致維持穩定，現時前景亦顯著向好。經過一段時間消化低息的影響後，我們深信收入已越過低谷。費用收益及按揭款額同樣錄得良好增長，零售及批發業務的貸款渠道維持強勁。保險業務持續表現良好，尤其香港與中國內地雖然仍未通關，亞洲的新造保單價值依然錄得強勁增長。

因此，集團錄得列賬基準除稅前利潤189億美元，較去年上升101億美元，經調整利潤則為219億美元，上升79%。各區業務均錄得盈利，亞洲業務表現領先，而英國及歐洲大陸、美國和中東地區的盈利亦有顯著增長。

經調整收入減少3%，主要受減息影響。然而，年內貿易款額錄得23%的整體增長，貸款則增加230億美元。

集團的削減成本計劃成功抵銷了科技投資及與表現掛鈎的酬勞增長，令經調整營業支出減少1%。有形股本回報率為8.3%，若利率循目前市場走勢發展，我們預期可於2023年達致有形股本回報率至少10%，較原先預期提早一年達成。

2021年第四季，我們因應中國內地商業房地產市況的變化，就預期信貸損失作提撥。自從年底推出多項新政策措施後，市場氣氛稍趨正面。此等措施對市場的影響仍有待觀察，而我們將繼續為關係良好和往來長久的客戶提供支持。

集團的資金、流動資金和資本均保持穩健。以固定匯率計算，存款增加900億美元，增幅來自全線三大環球業務。普通股權一級資本比率達到15.8%。因此，我們能夠宣派第二次股息每股普通股0.18美元，累計2021全年股息每股普通股達0.25美元，符合目標派息率範圍，並計劃於2022年持續派發股息。

集團資本實力雄厚，對業務充滿信心，故於2021年10月宣布展開最高達20億美元的股份回購。集團亦擬啟動進一步回購最多達10億美元的股份，待現時最多達20億美元的回購完成後展開。

集團亦推動各項業務增長，有助為股東締造可持續的回報。我們仍有很多計劃尚待實現，然而至今取得的成績，已令我深感鼓舞。

聚焦於集團優勢

集團在重組業務組合方面進展良好，主力投資表現最強的範疇，撤出欠缺規模競爭優勢的領域。

過去兩年，我們已削減的風險加權資產總額累計達1,040億美元，而原定的三年目標為削減1,100億美元。按此進度，我們現時預期可於2022年底前超越此目標。環球銀行及資本市場業務方面，我們調配資本及資源，主要投入亞洲及中東市場之後，經調整風險加權資產較2021年減少10%。我們自2019年以來對此項業務實施深度轉型，亦旨在緩減巴塞爾協定3改革的影響。

我們針對美國及歐洲大陸業務的未來發展採取多項行動，實現了集團轉型的兩個重要里程碑。在美國，我們訂立協議出售大眾市場零售銀行業務，現已如期完成。我們亦已簽訂協議出售法國零售銀行業務，預期於2023年內完成。兩宗交易將會有助我們的美國及歐洲大陸業務集中焦點，與集團步伐一致，並更好配合批發及財富管理客戶的國際化需求。

在亞洲，我們繼續加強財富管理業務，包括推出滙豐大灣區理財通服務，並在區內推出超過30項全新資產管理產品。於12月，我們獲得監管機構批准，收購旗下中國內地合資保險公司——滙豐保險（中國）餘下的50%權益。以上各項均有助我們顯著提升實力，以服務中國內地，尤其是大灣區客戶日益增加的財富管理及保險需要。

我們透過兩個收購項目，加快發展集團在亞洲其他地區的財富管理能力，令發展步伐增快數年。我們收購AXA Singapore的協議已於本月初完成，今後將透過集團的東盟區域樞紐拓展我們的保險及財富管理業務。我們亦協定收購L&T Investment Management，壯大集團在印度的資產管理業務。該兩項收購反映我們正跨出重要步伐，銳意成為亞洲市場中領先同業的財富管理機構。

新增客戶數目大幅上升，加上資產及結餘按年顯著增加，足以印證我們在投資於亞洲財富管理業務方面的整體努力。亞洲財富管理業務的新投資資產淨值為362億美元，是前一年的兩倍多。

工商金融業務方面，我們2021年的貸款增長110億美元，環球開戶數目升13%，貿易款額則增長30%，現時已超越疫前水平。

大規模數碼化

2021年，我們在科技範疇投放60億美元，以期配合集團科技方針，並最終完善客戶體驗。

目前約97%的交易已全面自動化。舉例而言，2021年經自動化信貸及貸款系統處理的個人貸款額約為150億美元。我們對雲端的使用已擴大至科技服務的27%，提升我們的處理能力及速度，並在多個科技職務加強使用靈活工作方式。

當前近半零售客戶都是活躍的流動設備使用者，為此，我們開發新產品並改良現有產品，以更好地滿足他們的需要。我們的流動應用程式經改進後，現供24個市場的用戶使用。Global Money戶口服務現已拓展至更多市場，讓更多環球零售客戶能以多種貨幣持有、管理及發送資金。企業客戶使用滙豐財資網（HSBCnet）應用程式進行超過900萬次支付，按年增長58%，而我們專供英國商務客戶使用的流動理財應用程式HSBC Kinetic，自推出以來已吸納超過24,000名用戶，並且榮獲獎項。

為增長添動力

我們已採取進一步措施，締造活力及共融文化，以吸引及留住最優秀的人才。

在聆聽員工的意見後，我們推出了混合工作模式，讓員工在適用情況下，平衡選擇於辦公室或在家工作。同時，我們掌握契機，在疫情下重新配置多個總部的工作空間，更好地配合以團隊為本的靈活工作模式。我們仍在研究切實可行的模式，而我們深信讓員工找到合適的平衡，對於構建我們願景中的滙豐文化至關重要。實施混合工作模式使我們的辦公室空間需求減少，我們2021年的環球辦公室面積減少逾340萬平方呎，減幅達18%。

我們很欣慰在2020年已超越了女性出任領導層佔比30%之目標，並已設定新目標，於2025年前將佔比提升至35%。滙豐上月獲納入彭博性別平等指數，而我們2021年的整體評分上升21個百分點，較金融服務業平均得分高出15個百分點。我們亦繼續努力改善集團的族群代表性，特別是黑人員工的代表性。然而，在此兩方面我們仍需努力，才達到目標和務須達到的願景。

在最近的一次員工調查中，我們的僱員投入度指數為72%，與2020年紀錄持平，較金融服務業平均水平高出4個百分點。

過渡至淨零碳排放

環球工業面貌現正朝著淨零碳排放的方向轉型。我有決心滙豐將在推動這次轉變中擔當領導角色。

在2021年股東周年大會中，99.7%的股東同意我們就氣候變化提出的特別決議案，為集團氣候計劃和我們支援客戶朝低碳轉型的工作提供鼎力支持。但我們不會視股東支持為理所當然，並已採取多項行動，以維持我們的領導角色。

9月，我們與淡馬錫合作，待取得監管機構批准後，將推出新的債務融資基金，推動東南亞的可持續發展基礎建設。基金獲得1.5億美元種子資金，目標是未來五年內投放融資達到10億美元。在格拉斯哥氣候峰會(COP26)上，滙豐聯同一百多家公營機構及私人企業推出金融加速可持續發展轉型基礎架構(Fast-Infra)，以標籤制度增加投資者對新興市場項目可持續發展紀錄的信心。我們亦支持亞洲開發銀行牽頭的公私營合作項目Energy Transition Mechanism，在不妨礙增長的前提下，推動大幅度提前淘汰煤炭相關資產。滙豐很榮幸獲得威爾斯親王頒發地球憲章徽章，以表揚我們在締造真正可持續發展市場方面的工作。

我們加入Powering Past Coal Alliance後，已推出一項新的動力煤政策，於2030年前終止在歐盟及經合組織成員國的燃煤發電及動力煤開採相關融資，並於2040年前拓展至全球實行。這是我們踐行股東所通過的企業承諾，並與相關群體廣泛諮詢後的進展。政策有兩個明確目標：推動在規定期限內淘汰動力煤，以期2050年實現淨零碳排放；以及協助發展中經濟體進行能源轉型。

我們承諾與客戶共同努力制訂有效可行、科學為本的過渡方案，使各行業或客戶均能於2050年前實現淨零碳排放。此等過渡計劃及其相關目標必須以個別行業相關的科學根據作預測。我們將以此作為未來行動及決策的依據，包括如何推動業務組合變革。作為此過程的一部分，我們已就石油及天然氣以及電力及公用事業披露了資產負債表內過渡性融資項目的排放目標。未來一年，我們計劃為多個其他行業制訂過渡性融資項目排放目標，並會制訂將於2023年發布的氣候轉型計劃，使我們的淨零碳排放目標融入集團策略、營運程序、政策和管治範疇之中。

2022年

踏入2022年，我們的發展趨勢良好，並有信心繼續推展集團的策略。但我們亦明白到，與新冠病毒相關的不明朗因素一旦擴大，加上通脹持續，將對我們和客戶帶來潛在影響。

長久以來，我們的員工始終以無比的專業精神與承諾服務客戶，過去或現在的表現都毋庸置疑。同事們經過兩年疫情，至今仍面對各種個人和工作上的挑戰。他們對客戶和同事展現的責任感及關懷，使我欣慰自豪。滙豐現在乃至未來的成就，足以印證他們堅持不懈為銀行所作的努力。

集團行政總裁

祈耀年

2022年2月22日

財務摘要

	截至12月31日止年度	
	2021年 百萬美元	2020年 百萬美元
本年度		
除稅前利潤	18,906	8,777
應佔利潤：		
– 母公司普通股股東	12,607	3,898
就普通股派付之股息	4,480	—
股東權益總額	198,250	196,443
監管規定資本總額	177,786	184,423
客戶賬項	1,710,574	1,642,780
資產總額	2,957,939	2,984,164
風險加權資產	838,263	857,520
每股普通股	美元	美元
每股基本盈利	0.62	0.19
每股普通股股息（期內）	0.25	0.15
每股普通股股息（期內派付）	0.22	—
於期末每股普通股資產淨值 ¹	8.76	8.62
於期末每股普通股有形資產淨值 ²	7.88	7.75
股份資料		
已發行面值0.5美元普通股數目（百萬股）	20,632	20,694
流通在外面值0.5美元普通股之基本數目（百萬股）	20,073	20,184
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）	20,189	20,272

1 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（不包括本公司持有本身之股份，包括已購回及持作庫存之股份）數目。

2 每股普通股有形資產淨值的定義為不計及商譽、有效長期保險合約現值及其他無形資產（扣除遞延稅項）之普通股股東權益總額，除以已發行基本普通股（不包括本公司持有本身之股份，包括已購回及持作庫存之股份）數目。

按環球業務列示業績

經調整除稅前利潤

	截至12月31日止年度			
	2021年		2020年	
	百萬美元	%	百萬美元	%
財富管理及個人銀行	7,048	32.2	4,130	33.7
工商金融	6,743	30.8	1,831	14.9
環球銀行及資本市場	5,333	24.3	4,839	39.4
企業中心	2,792	12.7	1,471	12.0
除稅前利潤	21,916	100.0	12,271	100.0

按地區列示業績

列賬基準除稅前利潤 / (虧損)

	截至12月31日止年度			
	2021年		2020年	
	百萬美元	%	百萬美元	%
歐洲	3,779	20.0	(4,205)	(47.9)
亞洲	12,249	64.8	12,832	146.2
中東及北非	1,423	7.5	19	0.2
北美洲	1,374	7.3	168	1.9
拉丁美洲	81	0.4	(37)	(0.4)
除稅前利潤	18,906	100.0	8,777	100.0

滙豐經調整除稅前利潤及資產負債表數據

	2021年				
	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
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 / (支出) 淨額 ¹	22,110	13,415	15,002	(437)	50,090
– 外來	21,753	13,294	16,558	(1,515)	50,090
– 項目之間	357	121	(1,556)	1,078	—
其中：淨利息收益 / (支出)	14,198	8,898	4,122	(739)	26,479
預期信貸損失及其他信貸減值收回之變動	288	300	337	3	928
營業收益 / (支出) 淨額	22,398	13,715	15,339	(434)	51,018
營業支出總額	(15,384)	(6,973)	(10,006)	215	(32,148)
營業利潤 / (虧損)	7,014	6,742	5,333	(219)	18,870
應佔聯營及合資公司利潤	34	1	—	3,011	3,046
經調整除稅前利潤	7,048	6,743	5,333	2,792	21,916
	%	%	%	%	%
應佔滙豐經調整除稅前利潤	32.2	30.8	24.3	12.7	100.0
經調整成本效益比率	69.6	52.0	66.7	49.2	64.2
經調整資產負債表數據	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元
客戶貸款 (淨額)	488,786	349,126	207,162	740	1,045,814
於聯營及合資公司之權益	499	13	126	28,971	29,609
外部資產總值	932,582	622,925	1,229,820	172,612	2,957,939
客戶賬項	859,029	506,688	344,205	652	1,710,574
經調整風險加權資產 ²	178,319	332,832	236,199	90,913	838,263

	2020年				
	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元
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 / (支出) 淨額 ¹	22,571	13,718	15,768	(287)	51,770
– 外來	20,474	14,114	18,651	(1,469)	51,770
– 項目之間	2,097	(396)	(2,883)	1,182	—
其中：淨利息收益 / (支出)	15,470	9,560	4,580	(1,337)	28,273
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動	(3,005)	(4,989)	(1,289)	1	(9,282)
營業收益 / (支出) 淨額	19,566	8,729	14,479	(286)	42,488
營業支出總額	(15,443)	(6,897)	(9,640)	(429)	(32,409)
營業利潤 / (虧損)	4,123	1,832	4,839	(715)	10,079
應佔聯營及合資公司利潤	7	(1)	—	2,186	2,192
經調整除稅前利潤	4,130	1,831	4,839	1,471	12,271
	%	%	%	%	%
應佔滙豐經調整除稅前利潤	33.7	14.9	39.4	12.0	100.0
經調整成本效益比率	68.4	50.3	61.1	(149.5)	62.6
經調整資產負債表數據	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元
客戶貸款 (淨額)	462,286	338,193	220,692	1,231	1,022,402
於聯營及合資公司之權益	444	13	141	26,472	27,070
外部資產總值	869,924	562,125	1,319,389	187,189	2,938,627
客戶賬項	823,991	464,380	331,164	593	1,620,128
經調整風險加權資產 ²	170,050	322,422	261,081	91,028	844,581

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 經調整風險加權資產乃列賬基準之風險加權資產就貨幣換算差額及重大項目之影響進行調整而得出。

綜合收益表

截至12月31日止年度

	2021年 百萬美元	2020年 百萬美元
淨利息收益	26,489	27,578
– 利息收益 ^{1,2}	36,188	41,756
– 利息支出 ³	(9,699)	(14,178)
費用收益淨額	13,097	11,874
– 費用收益	16,788	15,051
– 費用支出	(3,691)	(3,177)
持作交易用途或按公允值予以管理之金融工具淨收益	7,744	9,582
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）	4,053	2,081
指定債務及相關衍生工具之公允值變動 ⁴	(182)	231
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	798	455
金融投資減除虧損後增益	569	653
保費收益淨額	10,870	10,093
其他營業收益	502	527
營業收益總額	63,940	63,074
已支付保險賠償和利益及投保人負債變動之淨額	(14,388)	(12,645)
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	49,552	50,429
預期信貸損失及其他信貸減值準備變動	928	(8,817)
營業收益淨額	50,480	41,612
僱員報酬及福利	(18,742)	(18,076)
一般及行政開支	(11,592)	(11,115)
物業、機器及設備以及使用權資產折舊與減值 ⁵	(2,261)	(2,681)
無形資產攤銷及減值	(1,438)	(2,519)
商譽減值	(587)	(41)
營業支出總額	(34,620)	(34,432)
營業利潤	15,860	7,180
應佔聯營及合資公司利潤	3,046	1,597
除稅前利潤	18,906	8,777
稅項支出	(4,213)	(2,678)
本年度利潤	14,693	6,099
應佔：		
– 母公司普通股股東	12,607	3,898
– 母公司優先股股東	7	90
– 其他權益持有人	1,303	1,241
– 非控股股東權益	776	870
本年度利潤	14,693	6,099
	美元	美元
每股普通股基本盈利	0.62	0.19
每股普通股攤薄後盈利	0.62	0.19

1 利息收益包括就按已攤銷成本計量之金融資產確認之利息309.16億美元（2020年：352.93億美元）及就按公允值計入其他全面收益之金融資產確認之利息43.37億美元（2020年：56.14億美元）。

2 使用實際利息法計算之利息收入指就按已攤銷成本計量或按公允值計入其他全面收益之金融資產確認之利息。

3 利息支出包括金融工具之利息（不包括持作交易用途或指定或其他強制性按公允值計量之金融負債之利息）82.27億美元（2020年：124.26億美元）。

4 為融資目的而發行之債務工具指定按公允值選擇列賬，以減少會計錯配。

5 包括使用權資產折舊8.78億美元（2020年：10.29億美元）。

綜合全面收益表

截至12月31日止年度

	2021年 百萬美元	2020年 百萬美元
本年度利潤	14,693	6,099
其他全面收益 / (支出)		
符合特定條件後，將重新分類至損益賬之項目：		
按公允值計入其他全面收益之債務工具	(2,139)	1,750
– 公允值增益 / (虧損)	(2,270)	2,947
– 出售後撥入收益表之公允值增益	(464)	(668)
– 於收益表中確認之預期信貸 (收回) / 損失	(49)	48
– 所得稅	644	(577)
現金流對沖	(664)	471
– 公允值增益 / (虧損)	595	(157)
– 重新分類至收益表之公允值 (增益) / 虧損	(1,514)	769
– 所得稅	255	(141)
應佔聯營及合資公司之其他全面收益 / (支出)	103	(73)
– 年內應佔	103	(73)
匯兌差額	(2,393)	4,855
其後不會重新分類至損益賬之項目：		
重新計量界定福利資產 / 負債	(274)	834
– 未扣除所得稅	(107)	1,223
– 所得稅	(167)	(389)
本身信貸風險變動導致於初步確認時指定按公允值列賬之金融負債之公允值變動	531	167
– 未扣除所得稅	512	190
– 所得稅	19	(23)
指定按公允值計入其他全面收益之股權工具	(446)	212
– 公允值增益 / (虧損)	(443)	212
– 所得稅	(3)	—
惡性通脹之影響	315	193
期內其他全面收益 / (支出) (除稅淨額)	(4,967)	8,409
本年度全面收益總額	9,726	14,508
應佔：		
– 母公司普通股股東	7,765	12,146
– 母公司優先股股東	7	90
– 其他權益持有人	1,303	1,241
– 非控股股東權益	651	1,031
本年度全面收益總額	9,726	14,508

綜合資產負債表

	於下列日期	
	2021年 12月31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	403,018	304,481
向其他銀行託收中之項目	4,136	4,094
香港政府負債證明書	42,578	40,420
交易用途資產	248,842	231,990
指定及其他強制性按公允值計入損益賬之金融資產	49,804	45,553
衍生工具	196,882	307,726
同業貸款	83,136	81,616
客戶貸款	1,045,814	1,037,987
反向回購協議 - 非交易用途	241,648	230,628
金融投資	446,274	490,693
預付款項、應計收益及其他資產	139,982	156,412
本期稅項資產	970	954
於聯營及合資公司之權益	29,609	26,684
商譽及無形資產	20,622	20,443
遞延稅項資產	4,624	4,483
資產總值	2,957,939	2,984,164
負債及股東權益		
負債		
香港紙幣流通額	42,578	40,420
同業存放	101,152	82,080
客戶賬項	1,710,574	1,642,780
回購協議 - 非交易用途	126,670	111,901
向其他銀行傳送中之項目	5,214	4,343
交易用途負債	84,904	75,266
指定按公允值列賬之金融負債	145,502	157,439
衍生工具	191,064	303,001
已發行債務證券	78,557	95,492
應計項目、遞延收益及其他負債	123,778	128,624
本期稅項負債	698	690
保單未決賠款	112,745	107,191
準備	2,566	3,678
遞延稅項負債	4,673	4,313
後償負債	20,487	21,951
負債總額	2,751,162	2,779,169
股東權益		
已催繳股本	10,316	10,347
股份溢價賬	14,602	14,277
其他股權工具	22,414	22,414
其他儲備	6,460	8,833
保留盈利	144,458	140,572
股東權益總額	198,250	196,443
非控股股東權益	8,527	8,552
各類股東權益總額	206,777	204,995
負債及各類股東權益總額	2,957,939	2,984,164

綜合現金流量表

截至12月31日止年度

	2021年 百萬美元	2020年 百萬美元
除稅前利潤	18,906	8,777
非現金項目調整：		
折舊、攤銷及減值	4,286	5,241
投資活動增益淨額	(647)	(541)
應佔聯營及合資公司利潤	(3,046)	(1,597)
未減收回額及其他信貸減值準備之預期信貸損失變動	(519)	9,096
準備（包括退休金）	1,063	1,164
以股份為基礎之支出	467	433
計入除稅前利潤之其他非現金項目	510	(906)
撇銷匯兌差額 ¹	18,937	(25,749)
營業資產及負債之變動		
交易用途證券及衍生工具淨額之變動	(9,226)	13,150
同業及客戶貸款之變動	(11,014)	(14,131)
反向回購協議（非交易用途）之變動	552	9,950
指定及其他強制性按公允值計量之金融資產之變動	(4,254)	(1,962)
其他資產之變動	19,899	(19,610)
同業存放及客戶賬項之變動	95,703	226,723
回購協議（非交易用途）之變動	14,769	(28,443)
已發行債務證券之變動	(16,936)	(9,075)
指定按公允值列賬之金融負債之變動	(11,425)	(6,630)
其他負債之變動	(10,935)	20,323
已收取聯營公司之股息	808	761
已支付之界定福利計劃供款	(509)	(495)
已付稅款	(3,077)	(4,259)
營業活動產生之現金淨額	104,312	182,220
購入金融投資	(493,042)	(496,669)
出售金融投資及金融投資到期所得款項	521,190	476,990
購入及出售物業、機器及設備產生之現金流淨額	(1,086)	(1,446)
購入 / （出售）客戶及貸款組合之現金流淨額	3,059	1,362
投資於無形資產之淨額	(2,479)	(2,064)
來自收購及出售附屬公司、業務、聯營公司及合資公司之現金流淨額	(106)	(603)
投資活動產生之現金淨額	27,536	(22,430)
發行普通股股本及其他股權工具	1,996	1,497
註銷股份	(707)	—
因進行市場莊家活動及投資而出售 / （購入）之本身股份淨額	(1,386)	(181)
贖回優先股及其他股權工具	(3,450)	(398)
已償還之後償借貸資本 ²	(864)	(3,538)
已付予母公司股東及非控股股東之股息	(6,383)	(2,023)
融資活動產生之現金淨額	(10,794)	(4,643)
現金及等同現金項目淨增額 / （減額）	121,054	155,147
於1月1日之現金及等同現金項目	468,323	293,742
現金及等同現金項目之匯兌差額	(15,345)	19,434
於12月31日之現金及等同現金項目³	574,032	468,323
現金及等同現金項目包括：		
– 現金及於中央銀行之結餘	403,018	304,481
– 向其他銀行託收中之項目	4,136	4,094
– 一個月或以下之同業貸款	55,705	51,788
– 一個月或以下之同業反向回購協議	76,658	65,086
– 三個月以下之國庫票據、其他票據及存款證	28,488	30,023
– 現金抵押品及結算賬項淨額	11,241	17,194
– 減：向其他銀行傳送中之項目	(5,214)	(4,343)
於12月31日之現金及等同現金項目³	574,032	468,323

¹ 此項調整乃為使期初與期末資產負債表數額之間的變動按平均匯率計算。由於逐項調整詳細資料時須涉及不合理支出，故並未進行逐項調整。

² 後償負債年內之變動乃因償還(9)億美元證券（2020年：(35)億美元）。非現金項目年內之變動包括匯兌增益 / （虧損）(3)億美元（2020年：5億美元）及公允值增益 / （虧損）(10)億美元（2020年：11 億美元）。

³ 於2021年12月31日，滙豐不可動用之金額為336.34億美元（2020年：419.12億美元），其中153.57億美元（2020年：169.35億美元）與中央銀行強制性存款有關。

綜合股東權益變動表

截至12月31日止年度

	其他儲備									
	已催繳股本 及股份溢價 百萬美元	其他 股權工具 百萬美元	保留盈利 ^{3,4} 百萬美元	按公允值計 入其他全面 收益之金融 資產儲備 百萬美元	現金流 對沖儲備 百萬美元	匯兌儲備 百萬美元	合併及 其他儲備 ^{4,5} 百萬美元	股東權益 總額 百萬美元	非控股 股東權益 百萬美元	各類股東 權益總額 百萬美元
於2021年1月1日	24,624	22,414	140,572	1,816	457	(20,375)	26,935	196,443	8,552	204,995
本年度利潤	—	—	13,917	—	—	—	—	13,917	776	14,693
其他全面收益 (除稅淨額)	—	—	661	(2,455)	(654)	(2,394)	—	(4,842)	(125)	(4,967)
– 按公允值計入其他全面收益之債務工具	—	—	—	(2,105)	—	—	—	(2,105)	(34)	(2,139)
– 指定按公允值計入其他全面收益之股權工具	—	—	—	(350)	—	—	—	(350)	(96)	(446)
– 現金流對沖	—	—	—	—	(654)	—	—	(654)	(10)	(664)
– 本身信貸風險變動導致於首次確認時指定按公允值列賬之金融負債之公允值變動	—	—	531	—	—	—	—	531	—	531
– 重新計量界定福利資產 / 負債	—	—	(288)	—	—	—	—	(288)	14	(274)
– 應佔聯營及合資公司之其他全面收益	—	—	103	—	—	—	—	103	—	103
– 惡性通脹之影響	—	—	315	—	—	—	—	315	—	315
– 匯兌差額	—	—	—	—	—	(2,394)	—	(2,394)	1	(2,393)
本年度全面收益總額	—	—	14,578	(2,455)	(654)	(2,394)	—	9,075	651	9,726
根據僱員薪酬及股份計劃發行之股份	354	—	(336)	—	—	—	—	18	—	18
已發行之資本證券 ¹	—	2,000	(4)	—	—	—	—	1,996	—	1,996
向股東派發之股息	—	—	(5,790)	—	—	—	—	(5,790)	(593)	(6,383)
贖回證券 ²	—	(2,000)	—	—	—	—	—	(2,000)	—	(2,000)
轉撥 ⁶	—	—	(3,065)	—	—	—	3,065	—	—	—
以股份為基礎之支出安排成本	—	—	467	—	—	—	—	467	—	467
註銷股份 ⁷	(60)	—	(2,004)	—	—	—	60	(2,004)	—	(2,004)
其他變動	—	—	40	5	—	—	—	45	(83)	(38)
於2021年12月31日	24,918	22,414	144,458	(634)	(197)	(22,769)	30,060	198,250	8,527	206,777

綜合股東權益變動表 (續)

	其他儲備									
	已繳股本 及股份溢價 百萬元	其他 股權工具 百萬元	保留盈利 ^{3,4} 百萬元	按公允值計 入其他全面 收益之金融 資產儲備 百萬元	現金流 對沖儲備 百萬元	匯兌儲備 百萬元	合併及 其他儲備 ^{4,5} 百萬元	股東權益 總額 百萬元	非控股 股東權益 百萬元	各類股東 權益總額 百萬元
於2020年1月1日	24,278	20,871	136,679	(108)	(2)	(25,133)	27,370	183,955	8,713	192,668
本年度利潤	—	—	5,229	—	—	—	—	5,229	870	6,099
其他全面收益 (除稅淨額)	—	—	1,118	1,913	459	4,758	—	8,248	161	8,409
- 按公允值計入其他全面收益之債務工具	—	—	—	1,746	—	—	—	1,746	4	1,750
- 指定按公允值計入其他全面收益之股權工具	—	—	—	167	—	—	—	167	45	212
- 現金流對沖	—	—	—	—	459	—	—	459	12	471
- 本身信貸風險變動導致於首次確認時指定按公允值列賬之金融負債之公允值變動	—	—	167	—	—	—	—	167	—	167
- 重新計量界定福利資產 / 負債	—	—	831	—	—	—	—	831	3	834
- 應佔聯營及合資公司之其他全面收益	—	—	(73)	—	—	—	—	(73)	—	(73)
- 惡性通脹之影響	—	—	193	—	—	—	—	193	—	193
- 匯兌差額	—	—	—	—	—	4,758	—	4,758	97	4,855
本年度全面收益總額	—	—	6,347	1,913	459	4,758	—	13,477	1,031	14,508
根據僱員薪酬及股份計劃發行之股份	346	—	(339)	—	—	—	—	7	—	7
已發行之資本證券 ¹	—	1,500	(3)	—	—	—	—	1,497	—	1,497
向股東派發之股息	—	—	(1,331)	—	—	—	—	(1,331)	(692)	(2,023)
贖回證券 ²	—	—	(1,450)	—	—	—	—	(1,450)	—	(1,450)
轉撥 ⁶	—	—	435	—	—	—	(435)	—	—	—
以股份為基礎之支出安排成本	—	—	434	—	—	—	—	434	—	434
其他變動	—	43	(200)	11	—	—	—	(146)	(500)	(646)
於2020年12月31日	24,624	22,414	140,572	1,816	457	(20,375)	26,935	196,443	8,552	204,995

- 1 於2021年內，滙豐控股發行了20億美元額外一級票據，產生400萬美元外部發行成本。於2020年，滙豐控股發行15億美元之永久後償或有可轉換資本證券。
- 2 於2021年內，滙豐控股贖回20億美元之6.875厘永久後償或有可轉換資本證券，詳情請參閱《2021年報及賬目》附註31。於2020年，滙豐控股提早贖回14.5億美元之6.2厘非累積美元優先股。
- 3 於2021年12月31日，保留盈利包括庫存股份558,397,704股 (2020年：509,825,249股)。此外，為了投保人或僱員信託基金受益人的利益，滙豐的保險業務退休基金亦持有庫存股份，以便為僱員股份計劃或紅利計劃和資本市場及證券服務的市場莊家活動準備預計需予交付的股份。⁴ 有關1998年1月1日之前收購的附屬公司，其累計商譽51.38億美元已於儲備內扣除，包括由收購英國滙豐銀行有限公司所產生的合併儲備扣除的34.69億美元。餘額16.69億美元已於保留盈利項內扣除。
- 5 根據英國《1985年公司法》(「公司法」)第131條之規定，已就1992年收購英國滙豐銀行有限公司、2000年收購滙豐 (歐洲大陸) 及2003年收購美國滙豐融資有限公司取得法定股份溢價寬免，所發行之股份僅以面值記賬。有關滙豐 (歐洲大陸) 的82.9億美元公允值差額及有關美國滙豐融資有限公司的127.68億美元公允值差額，已於滙豐綜合財務報表的合併儲備中確認。經過連串集團內部重組後，因收購美國滙豐融資有限公司而產生之合併儲備其後已併入HSBC Overseas Holdings (UK) Limited項內。於2009年，根據英國《1985年公司法》第131條規定，就供股取得法定股份溢價寬免，並於合併儲備中確認157.96億美元。
- 6 由於HSBC Overseas Holdings (UK) Limited的投資先前出現減值，獲許可由合併儲備轉撥至保留盈利。於2020年，滙豐確認額外減值4.35億美元，而有關金額已獲許可由合併儲備轉撥至保留盈利。2021年內，該等減值被部分撥回，因此有30.65億美元由保留盈利撥回合併儲備中。
- 7 詳情請參閱《2021年報及賬目》附註31。於2021年10月，滙豐宣布回購最多達20億美元股份，並將不遲於2022年4月完成。於2021年12月31日，已購回及註銷的普通股股份為120,366,714股，其面值達6,000萬美元，並由股本轉撥至合併及其他儲備的資本贖回儲備項下。

1 編製基準及主要會計政策

滙豐的綜合財務報表及滙豐控股的獨立財務報表適用之編製基準及主要會計政策概要，載於《2021年報及賬目》的財務報表附註1或相關的註釋。

(a) 遵守《國際財務報告準則》

滙豐的綜合財務報表及滙豐控股的獨立財務報表均遵守英國採納的國際會計準則及《2006年公司法》規定，並已應用根據在歐洲聯盟適用的《規例（歐洲委員會）第1606/2002號》而採納之國際財務報告準則。該等財務報表亦按照國際會計準則委員會（「IASB」）頒布之《國際財務報告準則》（「IFRS」，包括國際財務報告準則詮釋委員會頒布的詮釋）編製，原因為與IASB於呈列期間頒布的IFRS並無適用差異。所有截至2021年12月31日止年度內生效，並影響該等綜合及獨立財務報表的準則，無一未獲通過。

於截至2021年12月31日止年度採納之準則

於2021年，並無新會計準則或詮釋對滙豐產生重大影響。會計政策已貫徹應用。

(b) IFRS與《香港財務報告準則》之差異

就適用於滙豐之準則而言，IFRS與《香港財務報告準則》之間並無重大差異。因此，即使根據《香港財務報告準則》編製財務報表，亦不會有任何重大差異。「財務報表附註」連同「董事會報告」，已涵蓋IFRS及香港相關申報規定所要求披露的全部資料。

(c) 持續經營

財務報表乃按持續經營基準編製，是因為各董事信納集團及母公司擁有足夠資源於可見將來持續經營業務。於作出此評估時，各董事已考慮有關目前及日後情況的廣泛資料，包括對日後盈利能力、現金流、資本規定及資本來源的預測。此等考慮因素包括：在全球新冠病毒疫情下，滙豐業務前景不明朗的壓力境況、其他首要及新浮現風險的潛在影響，以及連帶對盈利能力、資本和流動資金的影響。

2 稅項

稅項支出

	2021年 百萬美元	2020年 百萬美元
本期稅項 ¹	3,250	2,700
– 本年度稅項	3,182	2,883
– 就過往年度調整	68	(183)
遞延稅項	963	(22)
– 暫時差異之產生及撥回	874	(341)
– 稅率變動之影響	132	58
– 就過往年度調整	(43)	261
截至12月31日止年度 ²	4,213	2,678

1 本期稅項包括香港利得稅8.13億美元（2020年：8.88億美元）。各附屬公司在香港應課稅利潤之適用香港稅率為16.5%（2020年：16.5%）。

2 除於收益表內列賬的數額外，稅項支出700萬美元（2020年：支出700萬美元）已直接於股東權益記賬。

稅項對賬

倘全部利潤均按英國公司稅率繳稅，所產生的稅項支出與收益表列示之稅項支出並不相同，其差異如下：

	2021年		2020年	
	百萬美元	%	百萬美元	%
除稅前利潤	18,906		8,777	
稅項支出				
按英國公司稅率19%繳付之稅項	3,592	19.0	1,668	19.0
海外利潤按不同稅率繳稅之影響	280	1.5	178	2.0
英國銀行業務附加稅	332	1.8	(113)	(1.3)
於2021年使稅項支出增加之項目：				
– 法國稅務基準與IFRS之間差異之影響	434	2.3	—	—
– 本地稅項及海外預扣稅	360	1.9	228	2.6
– 未確認英國稅項虧損	294	1.6	444	5.1
– 其他永久不可扣稅項目	254	1.3	322	3.6
– 不可扣稅商譽攤減	178	0.9	—	—
– 稅率變動之影響	132	0.7	58	0.6
– 銀行徵費	93	0.5	202	2.3
– 惡性通貨膨脹之影響	68	0.4	65	0.7
– 有關過往期間負債之調整	25	0.1	78	0.9
– 不可扣稅監管事宜和解開支	2	—	33	0.4
於2021年使稅項支出減少之項目：				
– 非課稅收益及增益	(641)	(3.4)	(515)	(5.8)
– 計劃出售法國零售銀行業務之稅務影響	(434)	(2.3)	—	—
– 聯營及合資公司利潤之影響	(414)	(2.2)	(250)	(2.8)
– 額外一級票息派付之扣稅	(270)	(1.4)	(310)	(3.5)
– 未確認非英國遞延稅項變動	(67)	(0.4)	608	6.9
– 不可扣稅英國客戶賠償	(5)	—	(18)	(0.2)
截至12月31日止年度	4,213	22.3	2,678	30.5

集團的利潤按不同稅率繳稅，適用稅率取決於產生利潤的國家或地區。2021年的主要適用稅率包括香港（16.5%）、美國（21%）及英國（19%）。倘集團的利潤按產生利潤的國家 / 地區的法定稅率繳稅，則本年度稅率將為22.3%（2020年：19.7%）。本年度的實質稅率為22.3%，較上年度（2020年：30.5%）為低。2021年未確認的遞延稅項影響小於2020年，使實質稅率降低10.8%。但由於利潤的地域組合有變，使2020年適用的地方法定稅率比2021年高出2.5%，部分抵銷了相關影響。

就計劃出售法國零售銀行業務而簽訂框架協議導致出售虧損準備出現稅項扣減（稅值為4.34億美元），作為出售虧損的準備，並已記入法國的稅項申報。鑒於法國稅務基準與IFRS就此項準備存在暫時差異，故產生一項相同金額的遞延稅項負債。

2021年，英國頒布法例自2023年4月1日起將公司稅的主要稅率由19%上調至25%。於重新計量遞延稅項金額後，集團2021年的稅項支出將因此增加1.32億美元。

稅項的會計處理方法涉及若干估算，原因是稅務法例有不明確之處，應用時須作出一定程度的判斷，而有關當局可能對此提出異議。負債乃根據可能得出的結果之最佳估算確認，過程中會適當參考外部意見。我們預期不會出現超過準備金額的重大負債。滙豐僅確認有可能收回的本期及遞延稅項資產。

遞延稅項資產及負債之變動

	貸款減值準備 百萬元	未動用之 稅項虧損 及稅項減免額 百萬元	衍生工具、 FVOD ¹ 及其他投資 百萬元	保險業務 百萬元	支出準備 百萬元	固定資產 百萬元	退休責任 百萬元	其他 百萬元	總額 百萬元
資產	1,242	1,821	548	—	565	901	—	960	6,037
負債	—	—	(705)	(1,622)	—	—	(2,306)	(1,234)	(5,867)
於2021年1月1日	1,242	1,821	(157)	(1,622)	565	901	(2,306)	(274)	170
收益表	(89)	161	22	(43)	(333)	(26)	(336)	(319)	(963)
其他全面收益	(5)	33	149	—	74	25	(205)	713	784
股東權益	—	—	—	—	—	—	—	—	—
匯兌及其他調整	14	(14)	(5)	25	(10)	3	28	(81)	(40)
於2021年12月31日	1,162	2,001	9	(1,640)	296	903	(2,819)	39	(49)
資產 ²	1,162	2,001	9	—	296	903	109	742	5,222
負債 ²	—	—	—	(1,640)	—	—	(2,928)	(703)	(5,271)
資產	983	1,414	979	—	650	1,002	—	422	5,450
負債	—	—	(558)	(1,621)	—	—	(1,613)	(401)	(4,193)
於2020年1月1日	983	1,414	421	(1,621)	650	1,002	(1,613)	21	1,257
收益表	295	355	(274)	(32)	(81)	(112)	(190)	61	22
其他全面收益	—	—	(23)	—	—	—	(387)	(660)	(1,070)
匯兌及其他調整	(36)	52	(281)	31	(4)	11	(116)	304	(39)
於2020年12月31日	1,242	1,821	(157)	(1,622)	565	901	(2,306)	(274)	170
資產 ²	1,242	1,821	548	—	565	901	—	960	6,037
負債 ²	—	—	(705)	(1,622)	—	—	(2,306)	(1,234)	(5,867)

1 本身債務之公允值。

2 將國家／地區項下各項款額對銷之後，賬目所披露的款額如下：遞延稅項資產46.24億美元（2020年：44.83億美元）及遞延稅項負債46.73億美元（2020年：43.13億美元）。

就確認遞延稅項資產之判斷而言，管理層已嚴格評估所有可得資料，包括未來業務利潤預測及符合預測的往績紀錄。管理層在評估未來可用於收回遞延稅項資產的應課稅利潤的可能性時，是根據管理層所批准涵蓋五年期之最近期財務預測，必要時並會推算五年後的預測，並已考慮現有應課稅暫時差異的撥回額，以及過往業務表現。

集團的遞延稅項資產淨值為46億美元（2020年：45億美元），包括有關美國業務的遞延稅項資產26億美元（2020年：24億美元），以及法國業務的遞延稅項資產淨值0億美元（2020年：零美元）。

美國遞延稅項資產26億美元包括11億美元關乎13至17年內到期的美國稅項虧損。管理層預期，絕大部分美國遞延稅項資產將於七至八年內收回，而大部分將於首五年內收回。

法國遞延稅項資產淨值0億美元，包括4億美元（2020年：零美元）與稅項虧損相關，絕大部分預期於十年內收回。

於2021年就計劃出售法國零售銀行業務訂立框架協議後，由於出售可能會進行，遞延稅項分析已不包括該業務。儘管2020及2021年法國綜合稅項集團錄得稅項虧損，倘撇除零售銀行業務及其他非經常性項目（主要與重整歐洲業務架構有關）的影響，則應錄得應課稅利潤。法國遞延稅項資產淨值以應課稅利潤預測為支持，亦考慮餘下業務的過往盈利能力。於2020年12月31日，並無確認遞延稅項資產淨值，乃由於管理層認為，並無充分證據表明法國綜合稅項集團未來會有充足的應課稅利潤支持確認。

集團的遞延稅項負債淨額47億美元（2020年：43億美元）包括英國遞延稅項資產淨值8億美元（2020年：6億美元），其中2億美元關乎英國銀行業務稅項虧損，絕大部分預期於一年內收回。英國遞延稅項資產淨值8億美元不包括英國退休金計劃盈餘產生的遞延稅項負債3億美元，相關撥回額亦不會在估計日後應課稅利潤時予以考慮。英國遞延稅項資產以應課稅利潤預測為支持，同時考慮相關業務的過往盈利能力。

未確認遞延稅項

並無於資產負債表確認遞延稅項資產的暫時差異、未動用稅項虧損及稅項減免總額為169億美元（2020年：156億美元）。該金額包括了未動用的英國稅項虧損額105億美元（2020年：93億美元），其中58億美元（2020年：43億美元）於2017年4月1日後產生，並可從集團任何英國課稅居民附屬公司日後產生的應課稅利潤中收回。餘額僅能從滙豐控股有限公司日後產生的應課稅利潤中收回。經計及英國集團最近產生的應課稅虧損紀錄後，由於並無充分證據表明日後會出現充分的應課稅利潤以收回該金額，因此並無就任何該等虧損確認遞延稅項。遞延稅項資產確認乃根據可得證據於各資產負債表日期作重新評估。在未確認的總額中，有109億美元（2020年：115億美元）並無到期日，另有7億美元（2020年：7億美元）預期於10年內到期，餘下金額預料於10年後到期。

若滙豐可控制其在附屬公司及分行投資的匯付或其他變現方式的時間，又或於可見未來匯付或變現的機會不大，集團將不會就此等投資確認遞延稅項。有關於附屬公司及分行投資產生的未確認遞延稅項負債之暫時差異總額為127億美元（2020年：121億美元），而相應的未確認遞延稅項負債為8億美元（2020年：7億美元）。

3 股息

派付予母公司股東之股息

	2021年			2020年		
	每股 美元	總計 百萬美元	以股代息 百萬美元	每股 美元	總計 百萬美元	以股代息 百萬美元
就普通股派付之股息						
上年度：						
– 第四次股息 / 中期股息	0.15	3,059	—	—	—	—
本年度：						
– 第一次股息	0.07	1,421	—	—	—	—
– 第二次股息	—	—	—	—	—	—
– 第三次股息	—	—	—	—	—	—
總計	0.22	4,480	—	—	—	—
分類為股東權益之優先股之股息總額 (按季度支付) ¹	4.99	7		62.00	90	
分類為股東權益之資本證券的票息總額		1,303			1,241	
向股東派發之股息		5,790			1,331	

1 2020年12月10日，滙豐控股宣告贖回14.5億美元之6.2厘非累積美元優先股。該證券已於2021年1月13日贖回並註銷。

於2022年1月4日，滙豐就12.5億歐元的後償資本證券派付一次票息，分派總金額達3,000萬歐元（3,400萬美元）。滙豐並無就此票息派付於2021年12月31日之資產負債表內記錄負債。

於2021年12月31日，滙豐控股的可供分派儲備為322億美元，而於2020年12月31日則為313億美元。增幅主要由產生利潤108億美元所帶動，唯支付普通股股息及派付額外一級票息共58億美元，其他儲備變動21億美元，以及與股份回購計劃相關的20億美元，抵銷了該增幅。

2021年第二次股息

董事會於年底後批准就截至2021年12月31日止財政年度派發第二次股息每股普通股0.18美元，分派金額約達36.49億美元。2021年第二次股息將於2022年4月28日派付予2022年3月11日名列英國主要股東名冊、香港海外股東分冊或百慕達海外股東分冊之股東。滙豐並無就2021年第二次股息而於財務報表內記錄負債。

是項第二次股息將以美元、英鎊或港元（按位於倫敦之英國滙豐銀行有限公司於2022年4月19日上午11時正或前後所報遠期匯率換算）或該三種貨幣之組合派發。上述各項安排之詳情將於2022年3月25日或前後寄發予各股東，而相關的貨幣選擇更改須於2022年4月13日或之前交回。在倫敦、香港及百慕達買賣的普通股以及在紐約買賣的美國預託股份將於2022年3月10日除息報價。

美國預託股份（每一股代表五股普通股）之第二次股息將於2022年4月28日派發予於2022年3月11日登記在冊的持有人。每股美國預託股份的第二次股息為0.9美元，將由存管處以美元派發。若持有人已參與由存管處營運之股息再投資計劃，則可選擇將現金股息投資於額外的美國預託股份。有關選擇須於2022年4月8日或之前送達。

任何人士若已購入登記於英國主要股東名冊、香港海外股東分冊或百慕達海外股東分冊之普通股，但尚未於英國主要股份登記處、香港或百慕達海外股份登記分處辦理股份過戶手續，應於2022年3月11日當地時間下午4時正前辦妥，方可收取2021年第二次股息。

於2022年3月11日，英國主要股東名冊、香港海外股東分冊或百慕達海外股東分冊的普通股註銷或過戶手續將暫停辦理。任何人士如欲辦理股東名冊或分冊的普通股登記或註銷手續，須於2022年3月10日當地時間下午4時正前辦理。

至於美國預託股份的股份過戶書必須於2022年3月11日上午11時正前送交存管處，方可收取年第二次股息。收取現金股息的美國預託股份持有人將須繳費，存管處將於每次派發現金股息時，按每股美國預託股份扣取費用0.005美元。

4 每股盈利

每股普通股基本盈利的計算方法為，將母公司普通股股東應佔利潤，除以已發行普通股（不包括集團持有之本身股份）之加權平均股數。每股普通股攤薄後盈利的計算方法為，將基本盈利（毋須就具攤薄影響之潛在普通股所造成之影響作出調整）除以下列兩類股份的加權平均股數總和：已發行普通股（不包括集團持有之本身股份）及因轉換具攤薄影響之潛在普通股而發行的普通股。

母公司普通股股東應佔利潤

	2021年 百萬美元	2020年 百萬美元
母公司股東應佔利潤	13,917	5,229
分類為股東權益之優先股之應付股息	(7)	(90)
分類為股東權益之資本證券之應付票息	(1,303)	(1,241)
截至12月31日止年度	12,607	3,898

每股基本及攤薄後盈利

	2021年			2020年		
	利潤 百萬美元	股份數目 (百萬股)	每股 美元	利潤 百萬美元	股份數目 (百萬股)	每股 美元
基本 ¹	12,607	20,197	0.62	3,898	20,169	0.19
具攤薄影響之潛在普通股之影響		105			73	
攤薄後¹	12,607	20,302	0.62	3,898	20,242	0.19

1 已發行（基本）或假設已攤薄（攤薄後）之普通股加權平均股數。

具攤薄影響之潛在普通股的加權平均股數中，並無計入860萬份具反攤薄影響之僱員認股權（2020年：1,460萬份）。

5 經調整資產負債表對賬

	於下列日期			
	2021年 12月31日	2020年12月31日		
	列賬基準 與經調整 百萬美元	經調整 百萬美元	貨幣換算 百萬美元	列賬基準 百萬美元
客戶貸款（淨額）	1,045,814	1,022,402	15,585	1,037,987
於聯營及合資公司之權益	29,609	27,070	(386)	26,684
外部資產總值	2,957,939	2,938,627	45,537	2,984,164
客戶賬項	1,710,574	1,620,128	22,652	1,642,780

6 列賬基準與經調整項目之對賬

	截至下列年份止年度	
	2021年 百萬美元	2020年 百萬美元
收入¹		
列賬基準	49,552	50,429
貨幣換算		1,393
重大項目	538	(52)
– 客戶賠償計劃	(11)	21
– 出售、收購及於新業務之投資	—	10
– 金融工具之公允值變動 ²	242	(264)
– 重組架構及其他相關成本 ³	307	170
– 重大項目之貨幣換算		11
經調整	50,090	51,770
預期信貸損失		
列賬基準	928	(8,817)
貨幣換算		(465)
經調整	928	(9,282)
營業支出		
列賬基準	(34,620)	(34,432)
貨幣換算		(1,072)
重大項目	2,472	3,095
– 客戶賠償計劃	49	(54)
– 商譽及其他無形資產減值	587	1,090
– 保證最低退休金福利平等化之過往服務成本	—	17
– 重組架構及其他相關成本	1,836	1,908
– 與法律及監管事宜相關之和解開支及準備	—	12
– 重大項目之貨幣換算		122
經調整	(32,148)	(32,409)
應佔聯營及合資公司利潤		
列賬基準	3,046	1,597
貨幣換算		133
重大項目	—	462
– 商譽減值	—	462
– 重大項目之貨幣換算		—
經調整	3,046	2,192
除稅前利潤		
列賬基準	18,906	8,777
貨幣換算		(11)
重大項目	3,010	3,505
– 收入	538	(52)
– 營業支出	2,472	3,095
– 應佔聯營及合資公司利潤	—	462
經調整	21,916	12,271

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 包括不合資格對沖的公允值變動及衍生工具債務估值的調整。

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。

7 或有負債、合約承諾及擔保

	2021年 百萬美元	2020年 百萬美元
擔保及其他或有負債：		
– 金融擔保	27,795	18,384
– 履約及其他擔保	85,534	78,114
– 其他或有負債	858	1,219
於12月31日	114,187	97,717
承諾 ¹ ：		
– 跟單信用證及短期貿易交易	8,827	7,178
– 遠期資產購置及遠期有期存款	47,184	66,506
– 備用信貸、信貸額及其他貸款承諾	759,463	771,086
於12月31日	815,474	844,770

1 包括於2021年12月31日因滙豐已成為不可撤銷承諾的訂約方而應用IFRS 9減值規定的承諾6,276.37億美元（2020年12月31日：6,597.83億美元）。

上表披露集團資產負債表外負債及承諾之名義本金額，表示約定金額如被悉數取用而客戶又拖欠還款時涉及之最大風險額。由於預期大部分擔保及承諾所涉金額直至期滿時均不會被取用，故此名義本金總額並不是日後流動資金需求之參考。根據IFRS 9就擔保及承諾提撥的預期信貸損失準備於《2021年報及賬目》附註27披露。

大部分擔保的合約期不足一年，而合約期超過一年的擔保須由滙豐每年進行信貸審核。

由於集團旗下公司成為法律訴訟、監管及其他事宜的被告而產生的或有負債並未於本附註載列，唯已於《2021年報及賬目》附註27及34披露。

金融服務賠償計劃

金融服務賠償計劃向無力支付或可能無力支付賠償的金融服務機構的合資格客戶作某限度的賠償。就日後任何可能發生的倒閉事件而言，倘若至今已施加的行業徵費不足以彌補應付予受影響客戶的賠償，金融服務賠償計劃可能向HSBC UK收取另一項徵費。金融服務賠償計劃因金融機構倒閉而最終向業界收取的徵費目前無法準確估計，因為徵費視乎多項不確定因素而定，包括金融服務賠償計劃可能收回的資產、當時的受保障產品（包括存款及投資）水平和金融服務賠償計劃成員數目之變化。

聯營公司

於2021年12月31日，滙豐應佔聯營公司之或有負債、合約承諾及擔保為635億美元（2020年：531億美元）。年內並無滙豐須承擔個別責任的事項。

8 法律訴訟及監管事宜

滙豐在多個司法管轄區內因日常業務運作而牽涉法律訴訟及監管事宜。除下文所述者外，滙豐認為該等事宜無一屬重大者。確認準備的方法乃根據附註1所載的會計政策釐定。雖然法律訴訟及監管事宜的結果本身存在不明朗因素，但管理層相信，根據所得資料，於2021年12月31日已就有關事宜提撥適當準備（請參閱《2021年報及賬目》附註27）。倘個別準備屬重大，即會註明已提撥準備的事實及其金額，唯若此舉會造成嚴重損害，則作別論。確認任何準備並不代表承認失當行為或承擔法律責任。若要估計作為或有負債類別之法律訴訟及監管事宜所涉的潛在責任總額，並不切實可行。

馬多夫證券

滙豐旗下多家非美國公司為若干在美國境外註冊成立的基金提供託管、管理及同類服務，而該等基金均有資產交由Bernard L. Madoff Investment Securities LLC（「馬多夫證券」）進行投資。根據馬多夫證券截至2008年11月30日提供的資料，該等基金的總值聲稱為84億美元，其中包括馬多夫虛報的利潤。根據滙豐所得資料，在滙豐為該等基金提供服務期間，由該等基金實際轉移至馬多夫證券的資金減去實際從馬多夫證券提取的資金，估計合共約為40億美元。滙豐旗下多家公司於馬多夫證券詐騙案衍生的訴訟中被列為被告人。

於美國提出的訴訟：馬多夫證券受託人於美國紐約南區破產法院（「美國破產法院」）對滙豐旗下若干公司及其他人士提出訴訟，尋求追回由馬多夫證券轉移至滙豐的款項，有關數額尚未申述或釐定。若干申索獲初步撤銷，唯其後於上訴時遭否決，案件發還予美國破產法院，目前尚待審理。

Fairfield Sentry Limited、Fairfield Sigma Limited及Fairfield Lambda Limited（統稱「Fairfield」，自2009年7月起清盤）在美國提出訴訟，控告多名基金股東，包括為客戶擔任代名人的滙豐旗下公司，尋求歸還贖回款項。2018年12月，美國破產法院撤銷Fairfield清盤人提出的若干申索，並接納清盤人要求提交經修訂申訴的呈請。2019年5月，清盤人就若干事項由美國破產法院上訴至美國紐約南區聯邦地區法院（「紐約地區法院」）；有關上訴尚待審理。

2020年1月，Fairfield清盤人就尚餘在美國破產法院的申索提交經修訂申訴。2020年12月，美國破產法院撤銷大部分有關申訴。2021年3月，清盤人及被告人就美國破產法院的裁決向紐約地區法院提出上訴，而有關上訴目前尚待審理。同時，由美國破產法院審理的其餘未撤銷申索的訴訟仍在進行。

於英國提出的訴訟：馬多夫證券受託人於英格蘭及威爾斯高等法院對滙豐旗下若干公司提出申索，尋求追回由馬多夫證券轉移至滙豐的款項，有關數額尚未申述或釐定。受託人送達申索書的期限已獲延長，位於英國的被告人期限延至2022年9月，其餘所有被告人則延至2022年11月。

於開曼群島提出的訴訟：2013年2月，Primeo Fund (「Primeo」，自2009年4月起清盤)對HSBC Securities Services Luxembourg (「HSSL」)及Bank of Bermuda (Cayman) Limited (現名為HSBC Cayman Limited)提出訴訟，指稱被告人違約及違反受信責任，並申索損害賠償及衡平法補償。有關審訊於2017年2月結束，法院已於2017年8月撤銷對被告人的所有申索。2017年9月，Primeo向開曼群島上訴法院提出上訴，而於2019年6月，開曼群島上訴法院撤銷Primeo的上訴。2019年8月，Primeo向英國樞密院提交上訴通知書。2021年，英國樞密院召開了兩宗聆訊。滙豐在首宗聆訊被判敗訴，而第二宗聆訊則尚待判決。

於盧森堡提出的訴訟：2009年4月，Herald Fund SPC (「Herald」，自2013年7月起清盤)於盧森堡地方法院對HSSL提出訴訟，尋求歸還Herald聲稱因馬多夫證券詐騙案而損失的現金及證券或收取損害賠償金。盧森堡地方法院已撤銷Herald要求歸還證券的申索，但保留Herald要求現金歸還及損害賠償金的申索。Herald已就此項判決向盧森堡上訴法院提出上訴，現正等待審理。2018年底，Herald在盧森堡地方法院對HSSL及英國滙豐銀行有限公司提出補充申索，尋求進一步歸還和損害賠償。

2009年10月，Alpha Prime Fund Limited (「Alpha Prime」)在盧森堡地方法院對HSSL提出訴訟，尋求歸還證券或等額現金或收取損害賠償金。2018年12月，Alpha Prime在盧森堡地方法院提出補充申索，尋求滙豐旗下若干公司作出損害賠償。有關事宜正等待盧森堡地方法院審理。

2014年12月，Senator Fund SPC (「Senator」)在盧森堡地方法院對HSSL提出訴訟，尋求歸還證券或等額現金或收取損害賠償金。2015年4月，Senator於盧森堡地方法院提出另一項訴訟，向英國滙豐銀行有限公司盧森堡分行提出相同申索。2018年12月，Senator在盧森堡地方法院對HSSL及英國滙豐銀行有限公司盧森堡分行提出補充申索，尋求歸還Senator的證券或收取損害賠償金。有關事宜正等待盧森堡地方法院審理。

上述與馬多夫相關的多宗法律訴訟可能產生之多種不同結果及任何財務影響，可能受多項因素影響，包括但不限於訴訟在多個司法管轄區提出。根據現有資料，管理層估計與馬多夫相關的多宗法律訴訟所涉全部申索，可能產生損害賠償總額約6億美元(不包括費用及利息)。由於有關估計涉及及不確定因素及限制，最終可能導致之任何損害賠償金額可能與此金額相差甚大。

反洗錢及制裁相關事宜

2012年12月，滙豐控股簽訂多項協議，包括與英國金融服務管理局協定的承諾書(於2013年及其後再次於2020年被英國金融業操守監管局(「金融業操守監管局」)發出的指令取代)，以及美國聯邦儲備局(「聯儲局」)的停止及終止令，當中均載列若干前瞻性反洗錢及制裁相關責任。過去幾年，滙豐已委任一名《金融服務及市場法》第166條所指的內行人士，以及根據聯儲局停止及終止令委任一名獨立顧問，以定期評估集團的反洗錢及制裁合規計劃。2021年第二季，該名內行人士已完成其聘用協定，且金融業操守監管局已確定毋須再進行內行人士的工作。另外，獨立顧問繼續按照聯儲局的停止及終止令進行工作。有關金融業操守監管局內行人士及聯儲局獨立顧問各自角色的資料載於《2021年報及賬目》第209頁。

2021年12月，金融業操守監管局結束了對滙豐遵守英國反洗錢規例以及金融犯罪系統和監控規定方面的調查，並向英國滙豐銀行有限公司判處罰款，有關罰款經已支付。

自2014年11月起，美國聯邦法院先後接獲多宗法律訴訟，代表之原告人為中東恐怖襲擊的受害人或其親屬，被告人包括滙豐旗下多家公司以及其他人士。在每一宗訴訟中，原告人指稱被告人協助和教唆受制裁的各方作出非法行為，違反美國《反恐法》。現時九宗訴訟仍有待紐約聯邦法院或哥倫比亞地方法院審理。法院批准滙豐就其中五宗訴訟提出的撤銷呈請；兩宗訴訟的上訴尚待裁決，其餘三宗訴訟的撤銷呈請正面臨上訴。其餘四宗訴訟仍處於初步階段。

根據目前已知的事實，預測此等事宜的解決方案(包括解決時間及可能對滙豐造成的任何影響)並不切實可行，但有關影響可能甚大。

有關倫敦銀行同業拆息、歐洲銀行同業拆息及其他基準利率的調查及訴訟

歐元利率衍生工具：2016年12月，歐盟委員會頒布裁決，指滙豐和其他銀行於2007年初就歐元利率衍生工具的訂價作出反競爭行為。歐盟委員會以違規期為1個月作基準判處滙豐罰款。2019年9月，歐洲聯盟普通法院(「普通法院」)大致維持歐盟委員會有關法律責任的決定，但裁定罰款無效。滙豐及歐盟委員會均已就普通法院的裁決向歐洲法院提出上訴。2021年6月，歐盟委員會採納一項新的罰款裁決，款額較之前裁定無效的罰款低5%，隨後亦撤銷其向歐洲法院提出的上訴。滙豐已就歐盟委員會2021年6月的罰款裁決向普通法院提出上訴，而其就法律責任向歐洲法院提出的上訴亦仍待審理。

美元倫敦銀行同業拆息：自2011年起，在美國數宗有關釐定美元倫敦銀行同業拆息的私人訴訟中，滙豐及其他銀行訂價小組成員均被列為被告人。該等申訴根據多項美國法例提出，包括美國《反壟斷法》及《敲詐勒索法》、美國《大宗商品交易法》以及州法例。該等訴訟包括個人及推定集體訴訟，當中大部分已移交及/或合併提交予紐約地區法院進行預審。滙豐已與五個原告人群體達成集體和解，而法院已批准該等和解。滙豐並已解決多宗私人訴訟，唯對滙豐提起的其他多宗美元倫敦銀行同業拆息相關訴訟仍有待紐約地區法院審理。

洲際交易所倫敦銀行同業拆息：2019年1至3月期間，在三宗於紐約地區法院提出的推定集體訴訟中，原告人代表曾向銀行訂價小組成員購買所付利息與洲際交易所美元倫敦銀行同業拆息相關之金融工具的人士及公司，將滙豐及其他銀行訂價小組成員列為被告人。有關申訴指稱(其中包括)被告人曾進行與抑制該基準利率有關的不當行為，違反美國《反壟斷法》和州法例。2019年7月，三宗推定集體訴訟已被合併處理，而原告人已提交合併修訂申訴。2020年3月，法院接納被告人就整項申訴提出的撤銷呈請，而於2022年2月，美國上訴法院第二巡迴審判庭撤銷原告人的上訴。

新加坡銀行同業拆息、新元掉期利率及澳洲銀行票據掉期利率：2016年7及8月，在兩宗於紐約地區法院提出的推定集體訴訟中，原告人代表曾買賣以新加坡銀行同業拆息、新元掉期利率及澳洲銀行票據掉期利率作為基準利率之相關產品的人士，將滙豐及其他銀行訂價小組成員列為被告人。申訴指稱（其中包括）被告人曾進行與此等基準利率有關的不當行為，違反美國《反壟斷法》、《大宗商品交易法》和《敲詐勒索法》，以及州法例。

於新加坡銀行同業拆息／新元掉期利率訴訟中，香港上海滙豐銀行有限公司於2021年10月與原告人達成原則性和解，以解決此訴訟。和解尚待法院批准。

2018年11月，法院以個人管轄權為理據撤銷澳洲銀行票據掉期利率訴訟中所有境外被告人（包括滙豐旗下所有公司）的被告身份。2019年4月，原告人提交經修訂申訴，而被告人已提交撤銷呈請。2020年2月，法院再度撤銷原告人就滙豐旗下所有公司提交的經修訂申訴。

此等事宜的多種不同結果可能受多項因素左右，而由此引發的財務影響可能甚為重大。

外匯相關調查及訴訟

2021年12月，歐盟委員會發出一項和解判決，裁斷包括滙豐在內的多家銀行於2011至2012年間，於外匯現貨市場一個網上聊天室作出反競爭行為。歐盟委員會就此事向滙豐判處1.743億歐元的罰款，款額已全數作準備。

2018年1月，繼美國司法部結束對滙豐過往外匯交易活動的調查後，滙豐控股就2010年及2011年兩宗特定交易的欺詐行為，與美國司法部刑事司訂立一項為期三年的延後起訴協議（「外匯交易延後起訴協議」）。2021年1月，外匯交易延後起訴協議屆滿，同年8月，根據外匯交易延後起訴協議而延遲處理的指控已被撤銷。

2016年12月，巴西經濟保護管理委員會對在岸外匯市場展開調查，並已將多家銀行（包括滙豐）列為調查對象。

2020年6月，南非競爭委員會繼2017年2月將一項申訴初步轉交南非競爭審裁處審理後，提交了一項針對英國滙豐銀行有限公司及美國滙豐銀行等28家金融機構的經修訂申訴，指稱被告人在南非外匯市場進行反競爭行為。2021年12月，英國滙豐銀行有限公司及美國滙豐銀行申請撤銷經修訂申訴的聆訊在南非競爭審裁處審理，目前尚待判決。

自2013年起，在提交或送交紐約地區法院審理的多宗推定集體訴訟中，滙豐旗下多家公司及其他銀行被列為被告人，有關申訴指稱被告人串謀操控外匯匯率。滙豐已與兩個原告人群體（包括外匯產品的直接及間接買方）達成集體和解，法院已就該等和解作出最終批准。而另一宗由外匯產品零售客戶提出的推定集體訴訟，則仍尚待審理。

2018年11及12月，若干不參與美國直接買方集體訴訟和解安排的原告人在紐約地區法院和英格蘭及威爾斯高等法院提出多宗申訴，指稱滙豐及其他被告人作出與外匯相關的不當行為。該等訴訟尚待審理。另外，指稱滙豐及其他銀行作出與外匯相關的不當行為的訴訟仍待巴西及以色列法院審理。日後可能會出現其他就滙豐過往的外匯活動而對其提出的民事訴訟。

此等事宜的多種不同結果可能受多項因素左右，而由此引發的財務影響可能甚為重大。

貴金屬訂價相關訴訟

黃金：自2014年3月起，有多宗推定集體訴訟在紐約地區法院、新澤西區及加州北區的聯邦地區法院提出，滙豐及倫敦黃金市場訂價有限公司的其他成員機構均被列為被告人。該等申訴由紐約地區法院合併審理，並指稱由2004年1月至2013年6月，被告人串謀操控黃金及黃金衍生工具的價格，以謀取共同利益，違反美國《反壟斷法》、美國《大宗商品交易法》以及紐約州法例。2020年10月，滙豐與原告人就解決合併訴訟達成原則性和解。有關和解尚待法院審批。

自2015年12月起，有多宗推定集體訴訟根據加拿大法律在安大略省及魁北克省高等法院提出，控告滙豐旗下多家公司及其他金融機構。原告人指稱（其中包括）被告人由2004年1月至2014年3月串謀操控黃金及黃金衍生工具的價格，違反加拿大的《競爭法》及普通法。有關訴訟仍在進行中。

白銀：自2014年7月起，有多宗推定集體訴訟在紐約聯邦地區法院提出，滙豐及倫敦白銀市場訂價有限公司的其他成員機構均被列為被告人。該等申訴指稱由2007年1月至2013年12月，被告人串謀操控白銀及白銀衍生工具的價格，以謀取共同利益，違反美國《反壟斷法》、美國《大宗商品交易法》及紐約州法例。在完成核證前的文件透露後，該等訴訟由紐約地區法院合併，目前仍待審理。

2016年4月，有兩宗推定集體訴訟根據加拿大法律在安大略省及魁北克省高等法院提出，控告滙豐旗下多家公司及其他金融機構。兩宗訴訟的原告人均指稱被告人由1999年1月至2014年8月串謀操控白銀及白銀衍生工具的價格，違反加拿大的《競爭法》及普通法。有關訴訟仍在進行中。

鉑金及鈀金：由2014年底至2015年初，有多宗推定集體訴訟在紐約地區法院提出，滙豐及倫敦鉑金及鈀金訂價有限公司的其他成員機構均被列為被告人。該等申訴指稱由2008年1月至2014年11月，被告人串謀操控鉑族金屬及按鉑族金屬計價的金融產品之價格，以謀取共同利益，違反美國《反壟斷法》及美國《大宗商品交易法》。2020年3月，法院接納被告人就原告人的第三次經修訂申訴提出的撤銷呈請，唯亦批准原告人重新申述若干申索。原告人已提出上訴。

根據目前已知的事實，現階段要求滙豐預測此等事宜的解決方案（包括解決時間及可能對滙豐造成的任何影響）並不切實可行，但有關影響可能甚大。

電影融資訴訟

2015年7及11月，申索人以個人身分在英格蘭及威爾斯高等法院對HSBC Private Bank (UK) Limited（「PBGB」）提出兩宗訴訟，尋求就若干指稱理由作出損害賠償，包括就申索人參與若干Ingenious電影融資計劃一事違反其承擔的責任。2018年12月及2019年6月，多名申索人就PBGB就申索人參與的若干Ingenious電影融資計劃向第三方提供貸款一事，在英格蘭及威爾斯高等法院對PBGB進一步提出兩宗訴訟。2022年1月，HSBC UK Bank plc（作為PBGB的接替人）與申索人小組就解決該等訴訟原則上達成和解。和解仍須以商定最終文件為前提。

2020年6月，就PBGB在開發Eclipse電影融資計劃中的角色，計劃的兩批投資者分別在英格蘭及威爾斯高等法院對HSBC UK Bank plc（作為PBGB的接替人）提出兩項獨立的申索。有關訴訟仍在進行中。

2021年4月，因PBGB在Zeus電影融資計劃開發過程中擔當的角色，HSBC UK Bank plc（作為PBGB的接替人）獲送達一份由英格蘭及威爾斯高等法院發出的申索書。有關訴訟仍處於初步階段。

由於PBGB過往涉及提供若干電影融資相關服務，有關方面或會對HSBC UK Bank plc提出其他訴訟或展開其他調查。

此等事宜的多種不同結果可能受多項因素左右，而由此引發的財務影響可能甚為重大。

其他監管調查、審查及訴訟

因有關公司業務及營運的多種事宜，滙豐控股及／或其若干聯屬公司涉及多個監管機構及公平競爭與執法機關的多項其他調查、審查及訴訟，包括：

- 阿根廷、印度及其他地方的多個稅務管理、監管及執法機關就指稱的逃稅或稅務詐騙、洗錢和非法跨境招攬銀行業務展開調查；
- 美國商品期貨交易委員會就與債券發行等事宜相關的利率掉期交易以及使用並非由滙豐批准的傳訊平台作商業通訊展開調查；
- 審慎監管局就英國存戶保障安排進行的調查；
- 金融業操守監管局就英國的收回貸款業務展開調查；
- 英國競爭及市場管理局就金融服務業務展開調查；
- 就墨西哥政府債券市場而於紐約地區法院提出的一宗推定集體訴訟；
- 就英國滙豐銀行有限公司在2003至2009年間擔任史丹福國際銀行有限公司的代理銀行，而在美國法院提出的兩宗集體訴訟以及在英格蘭及威爾斯高等法院提出的一項申索；及
- 就住宅按揭抵押證券而於美國法院對滙豐旗下多家公司提出的訴訟，主要依據為(a)就美國滙豐銀行代表多個證券化信託履行受託人職責而對其提出的申索；及(b)就尋求被告人回購多項按揭貸款而對滙豐旗下多家公司提出的申索。

此等事宜的多種不同結果可能受多項因素左右，而由此引發的財務影響可能甚為重大。

9 結算日後事項

下列最新公布的收購事項乃集團為擴展保險業務所作舉措之一，有助我們實現策略優先目標，成為亞洲財富管理業界的領袖。

- 2022年2月11日，於通過所有監管批准之後，集團的全資附屬公司滙豐保險集團(亞太)有限公司已購入 AXA Insurance Pte Limited 的100%已發行股本，作價5.29億美元，並須對結算項目進行調整。有關調整將反映於集團的2022年業績，屆時，應已完成確定初始收購會計處理方法。
- 2021年12月30日，集團的全資附屬公司滙豐保險(亞洲)有限公司獲中國銀行保險監督管理委員會批准，收購滙豐人壽保險有限公司(「滙豐保險(中國)」)餘下50%股權。預料收購將於2022年上半年內完成。滙豐保險(中國)總部設於上海，提供全面的保險解決方案，涵蓋年金、終生壽險、危疾和單位相連保險產品，2021年的列賬基準承保保費總額約為4億美元(2020年：3億美元)。
- 2022年1月28日，滙豐保險集團(亞太)有限公司通知Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited(「CHOICE」)的股東，表示擬將所持CHOICE股權增加至最多49%。滙豐現持有的26%股權乃作為聯營公司入賬。增持任何股權均須待與CHOICE其他股東達成協議，並取得內部及監管機構批准方可作實。CHOICE於2008年成立，為一家總部設於印度的人壽保險公司，於截至2021年3月31日止年度的列賬基準承保保費總額約達7億美元(2020年3月31日：5億美元)。

2021年，美國滙豐銀行已與Citizens Bank及Cathay Bank達成最終銷售協議，向彼等出售旗下約90家零售分行及絕大部分住宅按揭、無抵押及零售工商銀行業務貸款，以及卓越理財、尚玉和私人銀行業務客戶以外所有分行網絡的存款。與 Cathay Bank 訂立之銷售協議於2022年2月4日完成，而與Citizens Bank訂立之銷售協議則於2022年2月18日完成。此等交易的進一步詳情載於《2021年報及賬目》第387頁附註36：業務出售。

於2021年12月31日後，董事批准派發2021年第二次股息每股普通股0.18美元（派息額約為36.49億美元）。滙豐控股於2022年2月8日提早贖回將於2023年3月到期、價值達25億美元之3.262厘固定/浮動利率無抵押優先票據，有關證券將於2022年3月13日贖回及註銷。此等賬目已於2022年2月22日經董事會通過並授權公布。

10 資本結構

資本比率

	於12月31日	
	2021年 %	2020年 %
過渡基準		
普通股權一級比率	15.8	15.9
一級比率	18.6	18.7
總資本比率	21.2	21.5
終點基準		
普通股權一級比率	15.8	15.9
一級比率	18.5	18.5
總資本比率	20.0	20.2

監管規定資本總額及風險加權資產

	於12月31日	
	2021年 百萬美元	2020年 百萬美元
過渡基準		
普通股權一級資本	132,565	136,050
額外一級資本	23,727	24,123
二級資本	21,494	24,250
監管規定資本總額	177,786	184,423
風險加權資產	838,263	857,520
終點基準		
普通股權一級資本	132,565	136,050
額外一級資本	22,421	22,411
二級資本	12,475	14,743
監管規定資本總額	167,461	173,204
風險加權資產	838,263	857,520

槓桿比率¹

	於12月31日	
	2021年 十億美元	2020年 十億美元
參考*		
20 一級資本	155.0	158.5
21 槓桿比率風險總額	2,962.7	2,897.1
	%	%
22 槓桿比率	5.2	5.5
EU-23 資本計量定義的過渡性安排選擇	已全面實行	已全面實行
英國槓桿比率風險額 - 季度均值 ²	2,545.6	2,555.5
	%	%
英國槓桿比率 - 季度均值 ²	6.0	6.1
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。

- 任何對歐盟規例及指令（包括技術準則）的提述（倘適用），均應視為根據《2018年歐洲聯盟（退出）法令》納入英國法律，並其後可能根據英國法律予以修訂的版本之提述。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。
- 英國槓桿比率乃指根據審慎監管局的英國槓桿架構計算所得的集團槓桿比率。以此計算的風險承擔額中，不包括合資格的中央銀行結餘及英國企業復興貸款計劃下的貸款。

11 法定賬目

本新聞稿所載資料並不構成英國《2006年公司法》（「公司法」）第434條所界定之法定賬目。截至2021年12月31日止年度之法定賬目，將根據公司法第441條之規定送呈英格蘭及威爾斯公司註冊處。核數師已就該等賬目發出無保留意見報告，當中並無載有公司法第498(2)或(3)條所指之聲明。

12 買賣滙豐控股有限公司上市證券

滙豐已制訂政策及程序，除法規及規例允許的情況外，嚴禁就其在香港聯合交易所有限公司（「聯交所」）上市的證券進行特定交易。除滙豐控股的附屬公司以中介機構或受託人身分進行的交易外，於截至2021年12月31日止年度內，滙豐控股或其任何附屬公司均無買入、賣出或贖回其於聯交所上市的任何證券。

13 2022年各次股息

集團已就是否恢復按季派息作出檢討，唯現時不擬於2022年內恢復此安排。未來數年集團將繼續檢討是否恢復按季派息，並於2023年2月發布2022年業績時或之前再交代最新情況。

由於集團錄得預期信貸損失撥回及重組成本上升，2021財政年度的股息派付比率處於目標派付比率（即每股普通股列賬基準盈利的40%至55%之間）的較低範圍。股息政策允許集團若缺乏具吸引力的機會投放閒置資本，致使資本過於充裕時，可就非現金重大項目（例如商譽或無形資產減值）靈活調整每股盈利，並透過股份回購或特別股息，不時補充該派息政策。

股息均以美元為單位宣派，股東可選擇以美元、英鎊或港元或該三種貨幣之組合收取現金股息。

14 《盈利公布》及中期業績

2022年第一季及第三季業績將分別於2022年4月26日及2022年10月25日公布。截至2022年6月30日止六個月的中期業績將於2022年8月1日公布。

15 企業管治守則

滙豐須同時遵守英國及香港的企業管治規定。於2021年，滙豐已遵守英國及香港兩地《企業管治守則》的條文及規定。

根據香港的守則，監察委員會應負責監督所有風險管理及內部監控制度。滙豐的集團風險管理委員會負責監督內部監控（財務報告的內部監控除外）及風險管理制度。此安排獲英國《企業管治守則》許可。

滙豐控股已根據英國《濫用市場條例》及《聯交所證券上市規則》的規定，就買賣集團證券的責任編製守則，而聯交所經考慮英國採納的慣例，特別是有關僱員股份計劃的規定後，已向集團授出豁免，無須集團嚴格遵守有關規則。年內，全體董事獲提醒有關買賣滙豐集團證券的責任，經作出具體查詢後，全體董事均確認已遵守有關責任。

集團監察委員會已審閱2021年的全年業績。

於本公布發表之日，滙豐控股有限公司的董事包括：

杜嘉祺*、祈耀年、段小纓[†]、范貝思[†]、傅偉思[†]、古肇華[†]、麥浩智[†]、利蘊蓮[†]、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

16 有關前瞻性陳述之提示聲明

本新聞稿可能包含與集團財政狀況、經營業績、資本狀況、策略及業務相關的預計、估計、預測、目標、意見、前景、業績、回報及前瞻性陳述，可以透過所用的「可能」、「將」、「應」、「預料」、「預期」、「預計」、「估計」、「尋求」、「擬」、「目標」、「計劃」、「相信」、「潛在」或「合理可能」等前瞻性詞彙或其否定詞或其他形態或類似詞彙加以辨別（統稱「前瞻性陳述」），包括其中所述的優先策略和任何財務、投資及資本目標，以及任何有關環境、社會及管治的目標、承諾和抱負。

任何此類前瞻性陳述均非未來業績的可靠指標，原因是它們可能涉及大量列明或隱含的假設及主觀判斷，而這些假設和判斷未必獲證實為正確。前瞻性陳述所載的任何事項能否達成、會否真正發生或會否實現或是否完整或準確，均並無保證。這些假設及判斷可能證實為不正確，並且涉及已知或未知風險、不明朗因素、突發事件及其他重要因素，當中許多因素非集團所能管控。由於各種風險、不確定性和其他因素（包括但不限於關乎整體市況或監管變動、由於新冠疫情的影響，或因與環境、社會及管治事宜相關的數據局限性和應用方法改變），實際的成果、業績、表現或其他未來事件或條件可能與任何前瞻性陳述所陳述、暗示和/或反映者截然不同。

任何此類前瞻性陳述均以集團於作出有關陳述當日的信念、預期和意見為依據。倘情況或管理層的信念、預期或意見有所改變，集團不承擔更新、修訂或補充該等陳述的義務或責任，並特此明確表示對前述事項概不負責。基於上述原因，接收者不應倚賴任何前瞻性陳述，並應留意依賴前瞻性陳述的後果。集團或其代表概不就本文所載的任何預計、估計、預測、目標、前景或回報的成果或合理性作出任何明示或暗示的聲明或保證。

有關可導致實際結果與本新聞稿存在重大差異的重要因素，詳情請參閱預期於2022年2月23日或前後送呈美國證交會存檔的20-F表格所載滙豐截至2021年12月31日止財政年度《年報及賬目》。

17 使用替代業績衡量指標

本新聞稿包含管理層內部使用的非IFRS衡量指標，均構成歐洲證券和市場管理局指引下的「替代業績衡量指標」，以及美國證券交易委員會的規則及法規所界定，並按照相關規則及法規呈列的「非公認會計原則財務衡量指標」（以下概稱「替代業績衡量指標」）。我們採用的主要替代業績衡量指標，乃按「經調整業績」基準呈列。其計算方法是，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。重大項目是指管理層和投資者為更深入了解業務的實際趨勢，一般會於評估業績表現時識別及另行考慮的項目。有關替代業績衡量指標和IFRS下最可直接比較衡量指標的對賬，請參閱滙豐送呈存檔的2021年20-F表格；上述文件呈交後均會上載至 www.hsbc.com。

18 若干界定用語

除文義另有所指外，「滙豐控股」乃指滙豐控股有限公司，而「滙豐」、「集團」或「我們」則指滙豐控股及其附屬公司。在本文件內，中華人民共和國香港特別行政區簡稱為「香港」。當使用「股東權益」及「股東權益總額」等用語時，「股東」指滙豐控股的普通股及由滙豐控股發行並分類為股東權益的優先股及資本證券之持有人。「百萬美元」及「十億美元」分別指百萬及十億（數以千計之百萬）美元。

19 查詢進一步資料：

傳媒關係

英國 – Gillian James
電話：+44 (0) 20 7992 0516
電郵：pressoffice@hsbc.com

英國 – Heidi Ashley
電話：+44 (0) 20 7992 2045
電郵：pressoffice@hsbc.com

香港 – 李慧玲
電話：+852 2822 1268
電郵：aspmediarelations@hsbc.com.hk

投資者關係

英國 – 鄺偉倫 (Richard O'Connor)
電話：+44 (0) 20 7991 6590
電郵：investorrelations@hsbc.com

香港 – 范文政 (Mark Phin)
電話：+852 2822 4908
電郵：investorrelations@hsbc.com.hk

20 註冊辦事處及集團總辦事處

8 Canada Square
London E14 5HQ
United Kingdom
網址：www.hsbc.com
英格蘭註冊有限公司。註冊編號 617987

HSBC Holdings plc
滙豐控股有限公司

8 Canada Square
London E14 5HQ
United Kingdom
電話: 44 020 7991 8888
www.hsbc.com
英格蘭註冊有限公司
註冊編號 617987

HSBC HOLDINGS PLC

Data Pack

4Q 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 2021*. 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 2021*, 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 117 of our *Annual Report and Accounts 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 4Q21 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2021 for the balance sheet. The yearly comparatives are translated at average FY21 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2021 for the balance sheet.

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	130
Tangible equity	140
Credit risk	141

HSBC
HSBC Holdings plc consolidated

	Quarter ended					Year to date	Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21	31-Dec-20
Reported (\$m)							
Net interest income	6,781	6,610	6,584	6,514	6,619	26,489	27,578
Net fee income	3,101	3,322	3,211	3,463	2,967	13,097	11,874
Other operating income	2,107	2,080	2,770	3,009	2,171	9,966	10,977
Net operating income before change in expected credit losses and other credit impairment charges	11,989	12,012	12,565	12,986	11,757	49,552	50,429
Change in expected credit losses and other credit impairment charges	(450)	659	284	435	(1,174)	928	(8,817)
Total operating expenses	(9,544)	(7,989)	(8,560)	(8,527)	(9,864)	(34,620)	(34,432)
of which: staff expenses ¹	(5,002)	(4,130)	(4,689)	(4,921)	(5,079)	(18,742)	(18,076)
Share of profit in associates and joint ventures	669	721	771	885	666	3,046	1,597
Profit/(loss) before tax	2,664	5,403	5,060	5,779	1,385	18,906	8,777
Tax expense	(635)	(1,161)	(1,206)	(1,211)	(450)	(4,213)	(2,678)
Profit/(loss) after tax	2,029	4,242	3,854	4,568	935	14,693	6,099
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	1,788	3,543	3,396	3,880	562	12,607	3,898
- preference shareholders of the parent company	—	—	—	7	23	7	90
- other equity holders of the parent company	142	495	212	454	175	1,303	1,241
- non-controlling interests	99	204	246	227	175	776	870
(Increase)/decrease in present value of in-force insurance business ('PVIF') (net of tax)	(6)	(68)	(44)	60	309	(58)	(253)
Impairment of goodwill and other intangible assets (net of tax)	591	17	—	—	(120)	608	1,036
PAOS net of PVIF and goodwill impairment	2,373	3,492	3,352	3,940	751	13,157	4,681
Reported significant items - Totals (\$m)							
Revenue	(103)	(189)	41	(287)	(67)	(538)	63
ECL	—	—	—	—	—	—	—
Operating expenses	(1,203)	(404)	(541)	(324)	(758)	(2,472)	(2,973)
Share of profit in associates and joint ventures	—	—	—	—	—	—	(462)
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges¹	12,092	12,049	12,243	13,029	11,798	50,090	51,769
of which: net interest income	6,788	6,531	6,439	6,372	6,585	26,479	28,273
of which: net fee income	3,101	3,287	3,151	3,408	2,949	13,097	12,142
Change in expected credit losses and other credit impairment charges	(450)	644	272	424	(1,172)	928	(9,282)
Total operating expenses	(8,341)	(7,486)	(7,836)	(8,043)	(9,092)	(32,148)	(32,409)
Share of profit in associates and joint ventures	669	725	777	891	684	3,046	2,192
Profit/(loss) before tax	3,970	5,932	5,456	6,301	2,218	21,916	12,270

HSBC

HSBC Holdings plc consolidated

	Quarter ended					Year to date	Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21	31-Dec-20
Earnings metrics							
Return on average equity (annualised)	4.0 %	8.0 %	7.8 %	9.0 %	1.3 %	7.1 %	2.3 %
Return on average tangible equity (annualised)	6.0 %	8.7 %	8.6 %	10.2 %	1.9 %	8.3 %	3.1 %
Earnings per share (\$)	0.09	0.18	0.17	0.19	0.03	0.62	0.19
Adjusted ECL / average gross loans (annualised)	0.17 %	(0.24)%	(0.10)%	(0.17)%	0.44 %	(0.09)%	0.87 %
Dividends							
Dividends per share - declared in respect of the period (\$)	0.18	—	0.07	—	0.15	0.25	0.15
Dividends paid during the period, net of scrip (\$m)	—	1,421	3,059	—	—	4,480	—
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—
Revenue significant items (\$m)							
Customer redress programmes	(7)	—	—	18	1	11	(21)
Disposals, acquisitions and investment in new businesses	—	—	—	—	(2)	—	(10)
Fair value movements on financial instruments	16	(64)	45	(239)	(46)	(242)	264
Restructuring and other related costs	(112)	(125)	(4)	(66)	(20)	(307)	(170)
Cost significant items (\$m)							
Costs of structural reform	—	—	—	—	—	—	—
Customer redress programmes	(25)	(7)	(27)	10	107	(49)	54
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	(587)	—	—	—	(8)	(587)	(1,090)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(17)	—	(17)
Restructuring and other related costs	(591)	(397)	(514)	(334)	(836)	(1,836)	(1,908)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(4)	—	(12)
Share of profit in associates and joint ventures significant items (\$m)							
Impairment of goodwill	—	—	—	—	—	—	(462)
Reconciling items - Currency translation on reported items - Totals (\$m)							
Revenue		(150)	(284)	(243)	(27)		
ECL		(15)	(12)	(11)	2		
Operating expenses		106	197	167	25		
Share of profit in associates and joint ventures		4	6	6	18		
Currency translation on revenue significant items		2	(3)	1	(1)		
Currency translation on operating expense significant items		7	14	7	11		
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—		

1 Staff expenses are presented net of software capitalisation costs. During 4Q21, the allocation of internally capitalised software costs between staff expenses and general administrative expenses was updated to better reflect the allocation of the underlying costs being capitalised. The YTD impact recognised in 4Q was an increase of \$733m in staff expenses, offset by a corresponding decrease in general administrative expenses. There is no impact on total operating expenses and comparatives have not been re-presented.

Assets – reported (\$m)

	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Cash and balances at central banks	403,018	409,918	393,559	384,448	304,481	403,018
Items in the course of collection from other banks	4,136	6,384	9,406	5,162	4,094	4,136
Hong Kong Government certificates of indebtedness	42,578	41,476	41,880	41,020	40,420	42,578
Trading assets	248,842	256,374	260,250	249,031	231,990	248,842
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	49,804	49,068	49,120	46,829	45,553	49,804
Derivatives	196,882	198,533	209,516	241,048	307,726	196,882
Loans and advances to banks	83,136	95,974	86,886	83,873	81,616	83,136
Loans and advances to customers (net)	1,045,814	1,039,677	1,059,511	1,040,207	1,037,987	1,045,814
Reverse repurchase agreements – non-trading	241,648	211,035	201,714	190,260	230,628	241,648
Financial investments	446,274	428,751	434,576	451,207	490,693	446,274
Prepayments, accrued income and other assets	139,982	177,145	175,155	172,708	156,412	139,982
Current tax assets	970	428	405	568	954	970
Interests in associates and joint ventures	29,609	28,561	28,709	27,543	26,684	29,609
Goodwill and intangible assets	20,622	20,895	20,703	20,275	20,443	20,622
Deferred tax assets	4,624	4,572	4,615	4,450	4,483	4,624
Total assets	2,957,939	2,968,791	2,976,005	2,958,629	2,984,164	2,957,939

Liabilities – reported (\$m)

Hong Kong currency notes in circulation	42,578	41,476	41,880	41,020	40,420	42,578
Deposits by banks	101,152	92,548	100,448	86,743	82,080	101,152
Customer accounts	1,710,574	1,687,982	1,669,091	1,650,019	1,642,780	1,710,574
Repurchase agreements – non-trading	126,670	121,158	112,798	107,896	111,901	126,670
Items in the course of transmission to other banks	5,214	7,563	15,100	6,540	4,343	5,214
Trading liabilities	84,904	89,212	89,637	85,755	75,266	84,904
Financial liabilities designated at fair value	145,502	146,086	151,686	151,673	157,439	145,502
Derivatives	191,064	189,169	200,156	229,599	303,001	191,064
Debt securities in issue	78,557	82,903	84,218	96,039	95,492	78,557
Accruals, deferred income and other liabilities	123,778	164,487	164,800	159,246	128,624	123,778
Current tax liabilities	698	1,516	929	681	690	698
Liabilities under insurance contracts	112,745	111,015	110,572	107,910	107,191	112,745
Provisions	2,566	2,359	2,814	3,168	3,678	2,566
Deferred tax liabilities	4,673	4,125	4,338	3,807	4,313	4,673
Subordinated liabilities	20,487	20,503	20,774	20,817	21,951	20,487
Total liabilities	2,751,162	2,762,102	2,769,241	2,750,913	2,779,169	2,751,162

HSBC

HSBC Holdings plc consolidated

Equity – reported (\$m)

Called up share capital	10,316	10,376	10,376	10,375	10,347	10,316
Share premium account	14,602	14,601	14,600	14,588	14,277	14,602
Other equity instruments	22,414	22,414	22,414	24,414	22,414	22,414
Other reserves	6,460	3,979	6,509	6,016	8,833	6,460
Retained earnings	144,458	146,774	144,319	143,817	140,572	144,458
Total shareholders' equity	198,250	198,144	198,218	199,210	196,443	198,250
Non-controlling interests	8,527	8,545	8,546	8,506	8,552	8,527
Total equity	206,777	206,689	206,764	207,716	204,995	206,777
Total liabilities and equity	2,957,939	2,968,791	2,976,005	2,958,629	2,984,164	2,957,939

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	1,057,232	1,051,186	1,072,374	1,053,790	1,052,478	1,057,232
Risk-weighted assets ¹	838,263	839,184	862,292	846,835	857,520	838,263
Total shareholders' equity	198,250	198,144	198,218	199,210	196,443	198,250
AT1 capital	(22,414)	(22,414)	(22,414)	(24,414)	(22,414)	(22,414)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	175,836	175,730	175,804	174,796	174,029	175,836
Goodwill, PVIF and other intangibles (net of deferred tax)	(17,643)	(18,019)	(17,819)	(17,439)	(17,606)	(17,643)
Tangible equity ('TNAV')	158,193	157,711	157,985	157,357	156,423	158,193

	Year to date					Year ended
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Average TNAV	158,776	158,354	156,412	157,400	150,101	158,776
Fair value of own debt, DVA and other adjustments	1,278	1,547	3,286	1,641	422	1,278
Average TNAV excluding fair value of own debt, DVA and other adjustments (RoTE TNAV)	160,054	159,901	159,698	159,041	150,523	160,054

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

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (net)	1,045,814	1,039,581	1,045,074	1,028,730	1,022,403	1,045,814
Customer accounts	1,710,574	1,687,004	1,646,374	1,631,960	1,620,128	1,710,574
Risk-weighted assets ¹	838,263	837,762	852,129	838,733	844,581	838,263

Regulatory capital – Transitional basis (\$m)

Common equity tier 1 capital	132,565	133,195	134,606	134,481	136,050	132,565
Additional tier 1 capital	23,727	23,714	23,729	25,715	24,123	23,727
Tier 2 capital	21,494	22,069	22,787	22,921	24,250	21,494
Total regulatory capital	177,786	178,978	181,122	183,117	184,423	177,786

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

Common equity tier 1 capital	132,565	133,195	134,606	134,481	136,050	132,565
Additional tier 1 capital	22,421	22,408	22,423	24,409	22,411	22,421
Tier 2 capital	12,475	13,016	13,662	13,870	14,743	12,475
Total regulatory capital	167,461	168,619	170,691	172,760	173,204	167,461

Capital ratios – transitional basis

Common equity tier 1 ratio	15.8 %	15.9 %	15.6 %	15.9 %	15.9 %	15.8 %
Tier 1 ratio	18.6 %	18.7 %	18.4 %	18.9 %	18.7 %	18.6 %
Total capital ratio	21.2 %	21.3 %	21.0 %	21.6 %	21.5 %	21.2 %

Capital ratios – end-point basis

Common equity tier 1 ratio	15.8 %	15.9 %	15.6 %	15.9 %	15.9 %	15.8 %
Tier 1 ratio	18.5 %	18.5 %	18.2 %	18.8 %	18.5 %	18.5 %
Total capital ratio	20.0 %	20.1 %	19.8 %	20.4 %	20.2 %	20.0 %
Leverage exposures (\$m)	2,962,679	2,964,827	2,968,472	2,930,186	2,897,113	2,962,679
Leverage Ratio	5.2 %	5.2 %	5.3 %	5.4 %	5.5 %	5.2 %

HSBC

HSBC Holdings plc consolidated

Balance sheet metrics

NAV / share (\$) at the end of the period	\$ 8.76	\$ 8.70	\$ 8.69	\$ 8.64	\$ 8.62	\$ 8.76
TNAV / share (\$) at the end of the period	\$ 7.88	\$ 7.81	\$ 7.81	\$ 7.78	\$ 7.75	\$ 7.88

Ordinary \$0.50 shares

Basic number of ordinary shares in issue (m)	20,073	20,201	20,223	20,226	20,184	20,073
--	--------	--------	--------	--------	--------	--------

	Quarter ended					Year ended
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Ordinary shares issued during the period (m)	—	—	3	56	1	59
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back and cancelled during the period (m)	(120)	—	—	—	—	(120)
Other movements in basic number of ordinary shares during the period	(8)	(22)	(6)	(14)	10	(49)
Average basic number of ordinary shares outstanding during the period (m)	20,152	20,213	20,227	20,191	20,179	20,197

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

Risk-weighted assets – disposals	—	—	—	—	—	—
----------------------------------	---	---	---	---	---	---

Balance sheet data – currency translation on reported items – Totals (\$m)

Loans and advances to customers (net)	(96)	(14,437)	(11,477)	(15,584)
Customer accounts	(978)	(22,717)	(18,059)	(22,652)
Risk-weighted assets ¹	(1,422)	(10,163)	(8,102)	(12,939)

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)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-20
Short-term funds and loans and advances to banks	487,515	471,201	451,441	391,270	348,680	450,678
Loans and advances to customers	1,057,277	1,057,515	1,065,218	1,062,715	1,051,692	1,060,658
Reverse repurchase agreements – non-trading	221,041	200,930	191,927	211,034	225,791	206,246
Financial investments	436,342	422,161	438,848	458,435	470,099	438,840
Other interest-earning assets	49,258	56,153	51,519	55,464	62,741	53,091
Total interest-earning assets	2,251,433	2,207,960	2,198,953	2,178,918	2,159,003	2,209,513

Interest income during period (\$m)

Short-term funds and loans and advances to banks	305	293	267	240	247	1,105
Loans and advances to customers	6,586	6,480	6,516	6,489	6,663	26,071
Reverse repurchase agreements – non-trading	243	290	224	262	271	1,019
Financial investments	1,690	1,648	1,676	1,715	1,797	6,729
Other interest-earning assets	394	299	292	279	323	1,264
Total	9,219	9,010	8,975	8,985	9,301	36,188

Average balances during period (\$m)

Deposits by banks	81,236	74,569	74,029	72,767	73,622	75,671
Customer accounts	1,375,321	1,364,573	1,366,651	1,343,405	1,318,889	1,362,580
Repurchase agreements – non-trading	128,135	112,142	107,868	108,466	107,666	114,201
Debt securities in issue – non-trading	185,372	189,253	194,612	203,552	210,501	193,137
Other interest-bearing liabilities	74,189	72,692	67,541	69,221	74,224	70,929
Total interest-bearing liabilities	1,844,253	1,813,229	1,810,701	1,797,411	1,784,902	1,816,518
Non-interest bearing current accounts	330,631	320,854	316,041	305,390	294,420	318,305

Interest expense during period (\$m)

Deposits by banks	47	44	56	51	57	198
Customer accounts	1,042	1,037	1,005	1,015	1,116	4,099
Repurchase agreements – non-trading	102	96	81	85	106	363
Debt securities in issue – non-trading	869	870	911	953	1,043	3,603
Other interest-bearing liabilities	378	353	338	367	360	1,436
Total	2,438	2,400	2,391	2,471	2,682	9,699

Net interest margin (%)

	1.19 %	1.19 %	1.20 %	1.21 %	1.22 %	1.20 %
--	--------	--------	--------	--------	--------	--------

HSBC

Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net interest income	3,584	3,541	3,561	3,505	3,550	14,191
Net fee income	1,357	1,496	1,413	1,628	1,326	5,894
Other operating income/(expense)	360	379	733	560	444	2,032
Net operating income before change in expected credit losses and other credit impairment charges	5,301	5,416	5,707	5,693	5,320	22,117
Change in expected credit losses and other credit impairment charges	(1)	237	34	18	(310)	288
Total operating expenses	(4,687)	(3,802)	(3,943)	(3,874)	(4,006)	(16,306)
Share of profit in associates and joint ventures	10	13	3	8	4	34
Profit/(loss) before tax	623	1,864	1,801	1,845	1,008	6,133
Reported Significant items – Totals (\$m)						
Revenue	9	(2)	1	(1)	(1)	7
ECL	—	—	—	—	—	—
Operating expenses	(671)	(34)	(149)	(68)	(10)	(922)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	5,292	5,351	5,589	5,593	5,307	22,110
<i>of which: net interest income</i>	<i>3,589</i>	<i>3,498</i>	<i>3,484</i>	<i>3,448</i>	<i>3,542</i>	<i>14,198</i>
<i>of which: net fee income</i>	<i>1,356</i>	<i>1,480</i>	<i>1,390</i>	<i>1,607</i>	<i>1,322</i>	<i>5,894</i>
Change in expected credit losses and other credit impairment charges	(1)	232	32	16	(308)	288
Total operating expenses	(4,016)	(3,719)	(3,706)	(3,730)	(3,976)	(15,384)
Share of profit in associates and joint ventures	10	14	2	8	5	34
Profit/(loss) before tax	1,285	1,878	1,917	1,887	1,028	7,048
Earnings metrics – adjusted						
Return on average tangible equity (annualised, YTD) ¹	15.2 %	17.2 %	17.9 %	18.8 %	9.1 %	15.2 %
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	491,973	485,238	495,465	478,784	474,088	491,973
Loans and advances to customers (net)	488,786	481,795	491,320	474,260	469,186	488,786
Total external assets	932,582	916,178	912,479	880,152	881,918	932,582
Customer accounts	859,029	844,611	841,257	842,532	834,759	859,029
Risk-weighted assets	178,319	177,032	184,973	171,945	172,787	178,319
Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	488,786	482,192	484,137	468,583	462,286	488,786
Customer accounts	859,029	844,089	830,288	833,558	823,991	859,029
Risk-weighted assets	178,319	176,739	182,630	170,217	170,050	178,319

HSBC

Wealth and Personal Banking

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

	Quarter ended					Year to date	Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21	31-Dec-20
Wealth	2,042	2,189	2,481	2,408	2,061	9,123	
– investment distribution ²	716	884	841	1,047	735	3,488	
– Private Banking	423	467	446	488	407	1,826	
Net interest income	165	161	163	156	156	647	
Non interest income	258	306	283	332	251	1,179	
– life insurance manufacturing ³	593	527	898	572	637	2,590	
– asset management	310	311	296	301	282	1,219	
Personal Banking	3,094	3,053	3,077	3,030	3,041	12,254	
Net interest income ²	2,742	2,696	2,738	2,682	2,718	10,858	
Non interest income	352	357	339	348	323	1,396	
Other ³	156	176	149	256	219	733	
Net operating income	5,292	5,418	5,707	5,694	5,321	22,110	

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

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21	31-Dec-20
Wealth	2,042	2,175	2,450	2,380	2,055	9,123	8,004
– investment distribution ²	716	878	831	1,037	733	3,488	3,252
– Private Banking	423	463	439	481	405	1,826	1,789
Net interest income	165	160	161	154	156	647	688
Non interest income	258	303	278	327	249	1,179	1,101
– life insurance manufacturing ³	593	527	891	566	637	2,590	1,890
– asset management	310	307	289	296	280	1,219	1,073
Personal Banking	3,094	3,011	3,004	2,976	3,048	12,254	13,330
Net interest income ²	2,742	2,660	2,673	2,637	2,726	10,858	12,070
Non interest income	352	351	331	339	322	1,396	1,260
Other ³	156	165	135	237	204	733	1,237
Net operating income	5,292	5,351	5,589	5,593	5,307	22,110	22,571

HSBC

Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	(6)	—	—	(1)	—	(7)
Disposals, acquisitions and investment in new businesses	—	—	—	—	(1)	—
Fair value movement on financial instruments	—	(1)	1	—	—	—
Restructuring and other related costs	15	(1)	—	—	—	14

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(21)	(5)	(25)	12	109	(39)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	(587)	—	—	—	15	(587)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(63)	(29)	(124)	(80)	(134)	(296)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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

Risk-weighted assets – disposals	—	—	—	—	—	—
----------------------------------	---	---	---	---	---	---

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

Revenue		(67)	(118)	(101)	(12)	
ECL		(5)	(2)	(2)	2	
Operating expenses		50	91	78	21	
Share of profit in associates and joint ventures		1	(1)	—	1	
Currency translation on revenue significant items		—	(1)	—	2	
Currency translation on operating expense significant items		1	3	2	1	
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—	
Loans and advances to customers (net)		397	(7,183)	(5,677)	(6,900)	
Customer accounts		(522)	(10,969)	(8,974)	(10,768)	
Risk-weighted assets		(293)	(2,343)	(1,728)	(2,737)	

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 In the fourth quarter of 2021, revenue of \$62m for the full-year related to wealth lending was moved from Personal Banking to investment distribution. Comparative data have not been re-presented.

3 In the fourth quarter of 2021, revenue primarily related to interest on capital held in our insurance business, was moved from 'Other' to life insurance manufacturing. Comparative data have been re-presented. For the full-year, at the most recent period average FX rates, the impact was \$53m (2020: \$79m, 2019: \$144m).

HSBC

Commercial Banking

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net interest income	2,294	2,236	2,204	2,182	2,210	8,916
Net fee income	928	925	898	888	808	3,639
Other operating income	165	213	219	279	128	876
Net operating income before change in expected credit losses and other credit impairment charges	3,387	3,374	3,321	3,349	3,146	13,431
Change in expected credit losses and other credit impairment charges	(221)	272	19	230	(874)	300
Total operating expenses	(1,805)	(1,706)	(1,785)	(1,759)	(1,916)	(7,055)
Share of profit in associates and joint ventures	—	—	—	1	(1)	1
Profit/(loss) before tax	1,361	1,940	1,555	1,821	355	6,677
Reported Significant items – Totals (\$m)						
Revenue	(2)	—	—	18	(1)	16
ECL	—	—	—	—	—	—
Operating expenses	(30)	(33)	(16)	(3)	(152)	(82)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	3,389	3,331	3,239	3,269	3,144	13,415
<i>of which: net interest income</i>	<i>2,295</i>	<i>2,208</i>	<i>2,152</i>	<i>2,122</i>	<i>2,203</i>	<i>8,898</i>
<i>of which: net fee income</i>	<i>928</i>	<i>913</i>	<i>877</i>	<i>873</i>	<i>810</i>	<i>3,639</i>
Change in expected credit losses and other credit impairment charges	(221)	264	14	223	(875)	300
Total operating expenses	(1,775)	(1,653)	(1,728)	(1,722)	(1,762)	(6,973)
Share of profit in associates and joint ventures	—	—	—	1	—	1
Profit/(loss) before tax	1,393	1,942	1,525	1,771	507	6,743
Earnings metrics – adjusted						
Return on average tangible equity (annualised, YTD) ¹	10.8 %	11.6 %	11.1 %	11.5 %	1.3 %	10.8 %
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	356,023	352,101	358,460	351,236	351,098	356,023
Loans and advances to customers (net)	349,126	345,156	350,945	343,623	343,182	349,126
Total external assets	622,925	624,523	624,042	605,417	570,295	622,925
Customer accounts	506,688	488,201	485,689	470,872	470,428	506,688
Risk-weighted assets	332,832	326,902	332,084	326,818	327,734	332,832
Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	349,126	344,845	346,207	339,988	338,193	349,126
Customer accounts	506,688	487,963	478,902	465,794	464,380	506,688
Risk-weighted assets	332,832	326,390	327,415	323,205	322,422	332,832

HSBC

Commercial Banking

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

Global Trade and Receivables Finance	512	500	478	455	423	1,945	
Credit and Lending	1,567	1,520	1,497	1,468	1,457	6,052	
Global Liquidity and Cash Management ²	938	896	879	862	898	3,575	
Markets products, Insurance and Investments and other	372	458	466	546	369	1,843	
– of which: share of revenue from Markets and Securities Services and Banking products	275	266	265	259	231	1,065	
Net operating income	3,389	3,374	3,320	3,331	3,147	13,415	

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

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21	31-Dec-20
Global Trade and Receivables Finance	512	495	469	448	422	1,945	1,784
Credit and Lending	1,567	1,501	1,460	1,440	1,461	6,052	5,828
Global Liquidity and Cash Management ²	938	885	859	847	898	3,575	4,252
Markets products, Insurance and Investments and other	372	450	451	534	363	1,843	1,854
– of which: share of revenue from Markets and Securities Services and Banking products	275	264	260	255	231	1,065	950
Net operating income	3,389	3,331	3,239	3,269	3,144	13,415	13,718

Reported Revenue significant items (\$m)

Customer redress programmes	(1)	—	—	19	1	18	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Fair value movement on financial instruments	—	—	—	1	(1)	1	
Restructuring and other related costs	(1)	—	—	(2)	(1)	(3)	

Reported Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—	
Customer redress programmes	(1)	—	—	—	—	(1)	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Impairment of goodwill and other intangibles	—	—	—	—	(1)	—	
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	
Restructuring and other related costs	(29)	(33)	(16)	(3)	(151)	(81)	
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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

Risk-weighted assets – disposals	—	—	—	—	—	—
----------------------------------	---	---	---	---	---	---

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

Revenue	(43)	(82)	(62)	(3)
ECL	(8)	(5)	(7)	(1)
Operating expenses	21	41	35	5
Share of profit in associates and joint ventures	—	—	—	1
Currency translation on revenue significant items	—	—	—	—
Currency translation on operating expense significant items	1	—	1	3
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(311)	(4,738)	(3,635)	(4,989)
Customer accounts	(238)	(6,787)	(5,078)	(6,048)
Risk-weighted assets	(512)	(4,669)	(3,613)	(5,312)

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 be re-presented on the revised basis.

HSBC
Global Banking and Markets

Reported (\$m)

Net interest income	1,078
Net fee income	821
Other operating income	1,475
Net operating income before change in expected credit losses and other credit impairment charges	3,374
Change in expected credit losses and other credit impairment charges	(224)
Total operating expenses	(2,763)
Share of profit in associates and joint ventures	—
Profit/(loss) before tax	387

Reported Significant items – Totals (\$m)

Revenue	(146)
ECL	—
Operating expenses	(77)
Share of profit in associates and joint ventures	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	3,520
<i>of which: net interest income</i>	<i>1,077</i>
<i>of which: net fee income</i>	<i>823</i>
Change in expected credit losses and other credit impairment charges	(224)
Total operating expenses	(2,686)
Share of profit in associates and joint ventures	—
Profit/(loss) before tax	610

Earnings metrics – adjusted

Return on average tangible equity (annualised, YTD)¹

Balance sheet – reported (\$m)

Loans and advances to customers (gross)	208,485
Loans and advances to customers (net)	207,162
Total external assets	1,229,820
Customer accounts	344,205
Risk-weighted assets	236,199

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

Loans and advances to customers (net)	207,162
Customer accounts	344,205
Risk-weighted assets	236,199

Quarter ended					Year to date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
1,078	1,020	999	1,025	1,106	4,122
821	923	909	950	841	3,603
1,475	1,568	1,580	2,240	1,352	6,863
3,374	3,511	3,488	4,215	3,299	14,588
(224)	147	224	190	9	337
(2,763)	(2,382)	(2,482)	(2,576)	(2,604)	(10,203)
—	—	—	—	—	—
387	1,276	1,230	1,829	704	4,722
(146)	(93)	(98)	(77)	(212)	(414)
—	—	—	—	—	—
(77)	(47)	(44)	(29)	(134)	(197)
—	—	—	—	—	—
3,520	3,557	3,496	4,201	3,486	15,002
1,077	1,008	978	1,002	1,088	4,122
823	915	892	930	827	3,603
(224)	145	220	187	10	337
(2,686)	(2,297)	(2,372)	(2,484)	(2,469)	(10,006)
—	—	—	—	—	—
610	1,405	1,344	1,904	1,027	5,333
8.6 %	10.1 %	10.7 %	12.1 %	6.7 %	8.6 %
Balance sheet date					Balance sheet date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
208,485	213,087	217,292	222,660	226,024	208,485
207,162	211,976	216,098	221,223	224,364	207,162
1,229,820	1,265,530	1,258,694	1,281,710	1,347,440	1,229,820
344,205	354,466	341,242	335,823	336,983	344,205
236,199	249,081	255,158	254,587	265,147	236,199
207,162	211,797	213,602	219,074	220,692	207,162
344,205	354,251	336,306	331,832	331,164	344,205
236,199	248,555	252,392	252,290	261,081	236,199

HSBC
Global Banking and Markets

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

	Quarter ended					Year to date	Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21	31-Dec-20
Markets and Securities Services	1,871	1,985	1,941	2,492	1,919	8,288	
Securities Services	471	528	472	452	439	1,923	
Global Debt Markets	1	164	317	396	118	878	
Global Foreign Exchange	903	772	728	952	820	3,355	
Equities	234	348	223	419	298	1,224	
Securities Financing	218	222	198	240	174	878	
Credit and Funding Valuation Adjustments	44	(49)	3	33	70	30	
Banking	1,660	1,659	1,661	1,630	1,571	6,610	
Global Trade and Receivables Finance	176	180	180	178	167	714	
Global Liquidity and Cash Management	481	465	448	444	465	1,838	
Credit & Lending	657	629	658	654	649	2,596	
Capital Markets & Advisory	309	337	320	291	253	1,256	
Other	37	48	55	63	37	206	
GBM Other	(11)	(40)	(16)	170	21	104	
Principal Investments	53	88	64	173	74	377	
Other	(64)	(128)	(80)	(3)	(53)	(273)	
Net operating income	3,520	3,604	3,586	4,292	3,511	15,002	

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

Markets and Securities Services	1,871	1,963	1,899	2,444	1,903	8,288	8,997
Securities services	471	521	463	443	431	1,923	1,832
Global Debt Markets	1	162	309	389	118	878	1,464
Global Foreign Exchange	903	764	714	933	811	3,355	4,140
Equities	234	344	216	411	297	1,224	844
Securities Financing	218	220	194	236	175	878	988
Credit and Funding Valuation Adjustments	44	(48)	3	32	71	30	(271)
Banking	1,660	1,641	1,627	1,598	1,558	6,610	6,748
Global Trade and Receivables Finance	176	178	177	174	166	714	706
Global Liquidity and Cash Management	481	459	439	435	459	1,838	2,034
Credit & Lending	657	622	643	640	648	2,596	2,687
Capital Markets & Advisory	309	333	313	286	252	1,256	1,073
Other	37	49	55	63	33	206	248
GBM Other	(11)	(47)	(30)	159	25	104	23
Principal Investments	53	88	63	172	72	377	115
Other	(64)	(135)	(93)	(13)	(47)	(273)	(92)
Net operating income	3,520	3,557	3,496	4,201	3,486	15,002	15,768

Reported Revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Fair value movement on financial instruments	(15)	9	(1)	(12)	(64)	(19)	
Restructuring and other related costs	(131)	(102)	(97)	(65)	(148)	(395)	

HSBC

Global Banking and Markets

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	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(77)	(47)	(44)	(29)	(135)	(197)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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

Risk-weighted assets – disposals	—	—	—	—	—	—
----------------------------------	---	---	---	---	---	---

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

Revenue	(44)	(87)	(89)	(27)		
ECL	(2)	(4)	(3)	1		
Operating expenses	39	68	63	4		
Share of profit in associates and joint ventures	—	—	—	—		
Currency translation on revenue significant items	3	3	2	(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)	(179)	(2,496)	(2,149)	(3,672)		
Customer accounts	(215)	(4,936)	(3,991)	(5,819)		
Risk-weighted assets	(526)	(2,766)	(2,297)	(4,066)		

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

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net interest income	(175)	(187)	(180)	(198)	(247)	(740)
Net fee income	(5)	(22)	(9)	(3)	(8)	(39)
Other operating income	107	(80)	238	(70)	247	195
Net operating income before change in expected credit losses and other credit impairment charges	(73)	(289)	49	(271)	(8)	(584)
Change in expected credit losses and other credit impairment charges	(4)	3	7	(3)	1	3
Total operating expenses	(289)	(99)	(350)	(318)	(1,338)	(1,056)
Share of profit in associates and joint ventures	659	708	768	876	663	3,011
Profit/(loss) before tax	293	323	474	284	(682)	1,374
Reported Significant items – Totals (\$m)						
Revenue	36	(94)	138	(227)	147	(147)
ECL	—	—	—	—	—	—
Operating expenses	(425)	(290)	(332)	(224)	(462)	(1,271)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(109)	(190)	(81)	(34)	(139)	(437)
<i>of which: net interest expense</i>	<i>(173)</i>	<i>(183)</i>	<i>(175)</i>	<i>(200)</i>	<i>(248)</i>	<i>(739)</i>
<i>of which: net fee income/(expense)</i>	<i>(6)</i>	<i>(21)</i>	<i>(8)</i>	<i>(2)</i>	<i>(10)</i>	<i>(39)</i>
Change in expected credit losses and other credit impairment charges	(4)	3	6	(2)	1	3
Total operating expenses	136	183	(30)	(107)	(885)	215
Share of profit in associates and joint ventures	659	711	775	882	679	3,011
Profit/(loss) before tax	682	707	670	739	(344)	2,792
Earnings metrics – adjusted						
Return on average tangible equity (annualised, YTD) ¹	5.6 %	5.4 %	5.1 %	7.4 %	3.1 %	5.6 %
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	751	760	1,157	1,112	1,268	751
Loans and advances to customers (net)	740	750	1,148	1,101	1,255	740
Total external assets	172,612	162,560	180,790	191,350	184,511	172,612
Customer accounts	652	704	903	792	610	652
Risk-weighted assets	90,913	86,169	90,077	93,485	91,852	90,913
Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	740	747	1,128	1,085	1,232	740
Customer accounts	652	701	878	776	593	652
Risk-weighted assets	90,913	86,078	89,692	93,021	91,028	90,913

HSBC Corporate Centre

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

	Quarter ended					Year to date	Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21	31-Dec-20
Central Treasury	(9)	(35)	(27)	(28)	(12)	(99)	
Legacy Credit	(14)	(35)	7	9	3	(33)	
Other	(86)	(125)	(69)	(25)	(146)	(305)	
Net operating income	(109)	(195)	(89)	(44)	(155)	(437)	

Memo

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses²

495	524	515	805	610	2,339	
-----	-----	-----	-----	-----	-------	--

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

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21	31-Dec-20
Central Treasury	(9)	(35)	(27)	(28)	(12)	(99)	157
Legacy Credit	(14)	(35)	6	9	3	(33)	(20)
Other	(86)	(120)	(60)	(15)	(130)	(305)	(424)
Net operating income	(109)	(190)	(81)	(34)	(139)	(437)	(287)

Memo

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses²

495	518	504	788	596	2,339	
-----	-----	-----	-----	-----	-------	--

Reported Revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	(1)	—	
Fair value movement on financial instruments	31	(72)	45	(228)	19	(224)	
Restructuring and other related costs	5	(22)	93	1	129	77	

Reported Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—	
Customer redress programmes	(3)	(2)	(2)	(2)	(2)	(9)	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Impairment of goodwill and other intangibles	—	—	—	—	(23)	—	
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(17)	—	
Restructuring and other related costs	(422)	(288)	(330)	(222)	(416)	(1,262)	
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(4)	—	

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

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

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

Risk-weighted assets – disposals	—	—	—	—	—	—	
----------------------------------	---	---	---	---	---	---	--

HSBC Corporate Centre

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

Revenue	4	3	9	15
ECL	—	(1)	1	—
Operating expenses	(4)	(3)	(9)	(5)
Share of profit in associates and joint ventures	3	7	6	16
Currency translation on revenue significant items	(1)	(5)	(1)	(1)
Currency translation on operating expense significant items	4	9	4	4
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(3)	(20)	(16)	(23)
Customer accounts	(3)	(25)	(16)	(17)
Risk-weighted assets	(91)	(385)	(464)	(824)

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net interest income	1,593	1,720	1,614	1,528	1,521	6,455
Net fee income	972	985	961	964	927	3,882
Other operating income	2,626	1,979	2,602	2,560	2,506	9,767
Net operating income before change in expected credit losses and other credit impairment charges	5,191	4,684	5,177	5,052	4,954	20,104
Change in expected credit losses and other credit impairment charges	274	657	333	337	(513)	1,601
Total operating expenses	(4,810)	(4,300)	(4,557)	(4,527)	(5,715)	(18,194)
Share of profit in associates and joint ventures	14	101	18	135	45	268
Profit/(loss) before tax	669	1,142	971	997	(1,229)	3,779
Reported Significant items – Totals (\$m)						
Revenue	21	(67)	156	(235)	102	(125)
ECL	—	—	—	—	—	—
Operating expenses	(393)	(340)	(357)	(277)	(648)	(1,367)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	5,170	4,635	4,822	5,138	4,889	20,229
<i>of which: net interest income</i>	<i>1,597</i>	<i>1,671</i>	<i>1,530</i>	<i>1,453</i>	<i>1,541</i>	<i>6,443</i>
Change in expected credit losses and other credit impairment charges	274	642	321	331	(521)	1,601
Total operating expenses	(4,417)	(3,878)	(4,057)	(4,140)	(5,090)	(16,827)
Share of profit in associates and joint ventures	14	99	17	132	46	268
Profit/(loss) before tax	1,041	1,498	1,103	1,461	(676)	5,271
Balance sheet date						Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	401,236	402,922	408,278	411,365	414,940	401,236
Loans and advances to customers (net)	397,090	398,308	402,778	405,493	408,495	397,090
Total external assets	1,274,336	1,273,063	1,294,594	1,301,898	1,337,006	1,274,336
Customer accounts	667,769	666,968	663,996	643,162	629,647	667,769
Risk-weighted assets ¹	261,115	262,727	269,873	271,481	284,322	261,115
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	397,090	398,119	393,017	397,150	399,320	397,090
Customer accounts	667,769	666,815	648,112	630,099	616,813	667,769

HSBC Europe

Europe – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,782	1,684	1,749	1,804	1,754	7,019
<i>of which: net interest income</i>	<i>1,133</i>	<i>1,106</i>	<i>1,150</i>	<i>1,075</i>	<i>1,055</i>	<i>4,464</i>
Change in expected credit losses and other credit impairment charges	169	239	115	113	(78)	636
Total operating expenses	(1,556)	(1,353)	(1,445)	(1,484)	(1,595)	(5,838)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	395	570	419	433	81	1,817
Reported Significant items – Totals (\$m)						
Revenue	(11)	(5)	2	(8)	(8)	(22)
ECL	—	—	—	—	—	—
Operating expenses	(43)	(8)	(53)	(48)	39	(152)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,793	1,649	1,677	1,756	1,779	7,041
<i>of which: net interest income</i>	<i>1,136</i>	<i>1,080</i>	<i>1,106</i>	<i>1,048</i>	<i>1,068</i>	<i>4,471</i>
Change in expected credit losses and other credit impairment charges	169	234	112	111	(80)	636
Total operating expenses	(1,513)	(1,317)	(1,339)	(1,396)	(1,642)	(5,686)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	449	566	450	471	57	1,991
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	226,417	223,077	225,163	220,955	220,255	226,417
Loans and advances to customers (net)	225,063	221,470	223,159	218,760	217,870	225,063
Total external assets	385,600	366,588	370,719	357,796	361,385	385,600
Customer accounts	313,434	308,793	310,128	300,962	289,610	313,434
Risk-weighted assets	52,788	52,312	53,678	52,871	54,297	52,788
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	225,063	221,681	218,114	214,571	213,563	225,063
Customer accounts	313,434	309,205	303,221	295,212	284,349	313,434

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,225	1,208	1,200	1,210	1,201	4,843
<i>of which: net interest income</i>	<i>766</i>	<i>737</i>	<i>747</i>	<i>756</i>	<i>730</i>	<i>3,006</i>
Change in expected credit losses and other credit impairment charges	63	353	161	192	(416)	769
Total operating expenses	(648)	(653)	(691)	(727)	(899)	(2,719)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	640	908	670	675	(114)	2,893
Reported Significant items – Totals (\$m)						
Revenue	(3)	—	1	17	(3)	15
ECL	—	—	—	—	—	—
Operating expenses	(5)	(15)	—	(7)	(140)	(27)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,228	1,176	1,145	1,156	1,215	4,828
<i>of which: net interest income</i>	<i>765</i>	<i>718</i>	<i>715</i>	<i>715</i>	<i>739</i>	<i>2,988</i>
Change in expected credit losses and other credit impairment charges	63	345	155	189	(421)	769
Total operating expenses	(643)	(623)	(665)	(701)	(765)	(2,692)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	648	898	635	644	29	2,905
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	120,169	121,670	124,224	126,733	129,719	120,169
Loans and advances to customers (net)	117,907	119,245	121,356	123,685	126,407	117,907
Total external assets	260,590	263,604	271,509	263,370	233,042	260,590
Customer accounts	206,785	205,672	207,253	202,858	200,647	206,785
Risk-weighted assets	106,702	106,408	112,444	111,942	115,252	106,702
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	117,907	119,048	118,262	121,019	123,430	117,907
Customer accounts	206,785	205,361	202,018	198,550	196,323	206,785

HSBC Europe

Europe – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,162	1,080	1,204	1,506	1,048	4,952
<i>of which: net interest income</i>	<i>69</i>	<i>36</i>	<i>32</i>	<i>39</i>	<i>94</i>	<i>176</i>
Change in expected credit losses and other credit impairment charges	48	62	54	36	(21)	200
Total operating expenses	(1,496)	(1,272)	(1,326)	(1,357)	(1,400)	(5,451)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(286)	(130)	(68)	185	(373)	(299)
Reported Significant items – Totals (\$m)						
Revenue	(145)	(95)	(87)	(63)	(169)	(390)
ECL	—	—	—	—	—	—
Operating expenses	(63)	(31)	(25)	(20)	(124)	(139)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,307	1,143	1,232	1,518	1,221	5,342
<i>of which: net interest income</i>	<i>69</i>	<i>32</i>	<i>25</i>	<i>33</i>	<i>93</i>	<i>176</i>
Change in expected credit losses and other credit impairment charges	48	60	52	35	(21)	200
Total operating expenses	(1,433)	(1,209)	(1,247)	(1,292)	(1,285)	(5,312)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(78)	(6)	37	261	(85)	230
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	54,097	57,608	58,252	63,037	64,135	54,097
Loans and advances to customers (net)	53,577	57,037	57,632	62,420	63,402	53,577
Total external assets	560,886	583,022	596,433	623,448	687,630	560,886
Customer accounts	146,901	151,799	145,714	138,605	138,833	146,901
Risk-weighted assets	81,932	91,018	91,217	94,448	102,616	81,932
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	53,577	56,836	56,030	60,947	61,531	53,577
Customer accounts	146,901	151,547	141,996	135,618	135,602	146,901

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,016	711	1,025	533	949	3,285
<i>of which: net interest income/(expense)</i>	<i>(372)</i>	<i>(160)</i>	<i>(316)</i>	<i>(343)</i>	<i>(358)</i>	<i>(1,191)</i>
Change in expected credit losses and other credit impairment charges	3	2	1	(5)	—	1
Total operating expenses	(1,108)	(1,020)	(1,097)	(960)	(1,819)	(4,185)
Share of profit in associates and joint ventures	11	101	19	136	46	267
Profit/(loss) before tax	(78)	(206)	(52)	(296)	(824)	(632)
Reported Significant items – Totals (\$m)						
Revenue	173	35	241	(179)	283	270
ECL	—	—	—	—	—	—
Operating expenses	(278)	(285)	(282)	(207)	(426)	(1,052)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	843	667	768	709	672	3,015
<i>of which: net interest expense</i>	<i>(372)</i>	<i>(159)</i>	<i>(315)</i>	<i>(343)</i>	<i>(358)</i>	<i>(1,191)</i>
Change in expected credit losses and other credit impairment charges	3	2	2	(4)	1	1
Total operating expenses	(830)	(729)	(806)	(752)	(1,399)	(3,133)
Share of profit in associates and joint ventures	11	99	17	132	46	267
Profit/(loss) before tax	27	39	(19)	85	(680)	150
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	553	567	641	639	829	553
Loans and advances to customers (net)	543	557	631	628	816	543
Total external assets	67,261	59,849	55,933	57,283	54,951	67,261
Customer accounts	650	705	902	737	557	650
Risk-weighted assets	19,693	12,989	12,534	12,220	12,157	19,693
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	543	554	612	613	795	543
Customer accounts	650	702	878	719	539	650

HSBC Europe

SIGNIFICANT ITEMS

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported revenue significant items (\$m)						
Customer redress programmes	(7)	—	—	18	1	11
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	26	(64)	48	(236)	(10)	(226)
Restructuring and other related costs	2	(3)	108	(17)	111	90
Reported cost significant items (\$m)						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(25)	(7)	(27)	10	107	(49)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(3)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(17)	—
Restructuring and other related costs	(368)	(333)	(330)	(287)	(731)	(1,318)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(4)	—
Share of profit in associates and joint ventures significant items (\$m)						
Impairment of goodwill	—	—	—	—	—	—
Europe – Wealth and Personal Banking						
Reported revenue significant items (\$m)						
Customer redress programmes	(6)	—	—	(1)	—	(7)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	—	—	—	1
Restructuring and other related costs	(6)	(5)	2	(7)	(8)	(16)
Reported cost significant items (\$m)						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(22)	(5)	(25)	12	109	(40)
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)	(3)	(28)	(60)	(70)	(112)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

Europe – Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	(2)	—	—	20	—	18
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	—	—	(1)	1
Restructuring and other related costs	(2)	—	1	(3)	(2)	(4)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(1)	—	—	—	—	(1)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(3)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(4)	(15)	—	(7)	(137)	(26)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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	(13)	9	3	(8)	(29)	(9)
Restructuring and other related costs	(132)	(104)	(90)	(55)	(140)	(381)

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	(63)	(31)	(25)	(20)	(124)	(139)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

Europe – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	35	(73)	45	(228)	21	(221)
Restructuring and other related costs	138	108	196	49	262	491

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(1)	(2)	(3)	(3)	(4)	(9)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	(1)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(17)	—
Restructuring and other related costs	(275)	(283)	(280)	(205)	(401)	(1,043)
Settlements and provisions in connection with legal and regulatory matters	(2)	—	1	1	(3)	—

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

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

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

Europe – TOTAL

Revenue	(114)	(204)	(148)	36
ECL	(15)	(12)	(6)	(8)
Operating expenses	89	155	116	(18)
Share of profit in associates and joint ventures	(2)	(1)	(3)	1
Revenue significant items	2	(5)	1	(1)
Operating expense significant items	7	12	6	5
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(189)	(9,761)	(8,343)	(9,175)
Customer accounts	(153)	(15,884)	(13,063)	(12,834)

HSBC Europe

Europe – Wealth and Personal Banking

Revenue	(40)	(70)	(56)	18
ECL	(5)	(3)	(2)	(2)
Operating expenses	30	55	41	(8)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	1
Operating expense significant items	2	2	1	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	211	(5,045)	(4,189)	(4,307)
Customer accounts	412	(6,907)	(5,750)	(5,261)

Europe – Commercial Banking

Revenue	(33)	(54)	(37)	13
ECL	(8)	(6)	(3)	(5)
Operating expenses	15	29	22	(2)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	—	—	2
Operating expense significant items	—	3	3	4
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(197)	(3,094)	(2,666)	(2,977)
Customer accounts	(311)	(5,235)	(4,308)	(4,324)

HSBC Europe

Europe – Global Banking and Markets

Revenue	(30)	(59)	(51)	1
ECL	(2)	(2)	(1)	—
Operating expenses	32	54	45	(7)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	2	—	—	(3)
Operating expense significant items	—	—	—	2
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(201)	(1,602)	(1,473)	(1,871)
Customer accounts	(252)	(3,718)	(2,987)	(3,231)

Europe – Corporate Centre

Revenue	(10)	(22)	(5)	5
ECL	—	1	1	1
Operating expenses	10	20	8	(4)
Share of profit in associates and joint ventures	(2)	(2)	(4)	—
Revenue significant items	(1)	(6)	(2)	(1)
Operating expense significant items	4	11	7	2
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(3)	(19)	(15)	(21)
Customer accounts	(3)	(24)	(18)	(18)

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

HSBC
HSBC UK
UK ring-fenced bank

HSBC UK – TOTAL

Reported (\$m)

Net interest income	1,623
Net fee income	431
Other operating income	199
Net operating income before change in expected credit losses and other credit impairment charges	2,253
Change in expected credit losses and other credit impairment charges	230
Total operating expenses	(1,329)
Share of profit in associates and joint ventures	—
Profit/(loss) before tax	1,154

Reported Significant items – Totals (\$m)

Revenue	(2)
ECL	—
Operating expenses	(121)
Share of profit in associates and joint ventures	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	2,255
<i>of which: net interest income</i>	<i>1,627</i>
Change in expected credit losses and other credit impairment charges	230
Total operating expenses	(1,208)
Share of profit in associates and joint ventures	—
Profit/(loss) before tax	1,277

Balance sheet – reported (\$m)

Loans and advances to customers (gross)	267,135
Loans and advances to customers (net)	264,624
Total external assets	466,955
Customer accounts	381,482
Risk-weighted assets	113,311

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

Loans and advances to customers (net)	264,624
Customer accounts	381,482

Quarter ended						Year to date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
1,623	1,593	1,625	1,556	1,503		6,397
431	389	351	313	345		1,484
199	162	152	201	149		714
2,253	2,144	2,128	2,070	1,997		8,595
230	563	281	288	(499)		1,362
(1,329)	(1,213)	(1,350)	(1,280)	(1,291)		(5,172)
—	—	—	—	—		—
1,154	1,494	1,059	1,078	207		4,785
(2)	—	—	17	(1)		15
—	—	—	—	—		—
(121)	(84)	(121)	(79)	(104)		(405)
—	—	—	—	—		—
2,255	2,098	2,052	2,007	2,040		8,580
<i>1,627</i>	<i>1,559</i>	<i>1,568</i>	<i>1,505</i>	<i>1,536</i>		<i>6,386</i>
230	551	273	284	(507)		1,362
(1,208)	(1,106)	(1,186)	(1,178)	(1,212)		(4,767)
—	—	—	—	—		—
1,277	1,543	1,139	1,113	321		5,175
Balance sheet date						Balance sheet date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
267,135	264,807	268,872	266,423	265,468		267,135
264,624	261,952	265,240	262,442	261,109		264,624
466,955	435,607	444,450	424,987	414,816		466,955
381,482	372,655	378,211	365,650	354,099		381,482
113,311	111,920	116,868	115,733	116,710		113,311
264,624	262,884	259,723	257,421	258,814		264,624
381,482	373,981	370,344	358,654	350,987		381,482

HSBC

HSBC UK

UK ring-fenced bank

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,205	1,163	1,159	1,100	1,062	4,627
<i>of which: net interest income</i>	<i>978</i>	<i>947</i>	<i>982</i>	<i>903</i>	<i>875</i>	<i>3,810</i>
Change in expected credit losses and other credit impairment charges	157	227	112	107	(132)	603
Total operating expenses	(762)	(745)	(851)	(825)	(744)	(3,183)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	600	645	420	382	186	2,047
Reported Significant items – Totals (\$m)						
Revenue	(6)	—	—	(1)	—	(7)
ECL	—	—	—	—	—	—
Operating expenses	(31)	(9)	(40)	(46)	15	(126)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,211	1,138	1,118	1,077	1,085	4,634
<i>of which: net interest income</i>	<i>983</i>	<i>927</i>	<i>946</i>	<i>884</i>	<i>894</i>	<i>3,817</i>
Change in expected credit losses and other credit impairment charges	157	222	108	105	(135)	603
Total operating expenses	(731)	(721)	(782)	(763)	(777)	(3,057)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	637	639	444	419	173	2,180
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	179,291	175,909	177,693	173,809	171,377	179,291
Loans and advances to customers (net)	178,243	174,630	176,039	171,970	169,365	178,243
Total external assets	264,886	248,705	252,250	240,884	238,853	264,886
Customer accounts	241,832	236,049	238,324	230,650	218,723	241,832
Risk-weighted assets	33,436	33,177	34,100	33,829	34,218	33,436
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	178,243	175,252	172,377	168,680	167,877	178,243
Customer accounts	241,832	236,889	233,366	226,237	216,801	241,832

HSBC
HSBC UK
UK ring-fenced bank

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	995	938	929	932	881	3,794
<i>of which: net interest income</i>	<i>637</i>	<i>643</i>	<i>643</i>	<i>651</i>	<i>630</i>	<i>2,574</i>
Change in expected credit losses and other credit impairment charges	68	336	171	183	(366)	758
Total operating expenses	(424)	(387)	(412)	(400)	(422)	(1,623)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	639	887	688	715	93	2,929
Reported Significant items – Totals (\$m)						
Revenue	(2)	—	—	18	(1)	16
ECL	—	—	—	—	—	—
Operating expenses	(8)	(3)	(3)	5	(34)	(9)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	997	918	896	895	901	3,778
<i>of which: net interest income</i>	<i>639</i>	<i>629</i>	<i>619</i>	<i>618</i>	<i>644</i>	<i>2,556</i>
Change in expected credit losses and other credit impairment charges	68	329	165	179	(374)	758
Total operating expenses	(416)	(376)	(396)	(396)	(396)	(1,614)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	649	871	665	678	131	2,922
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	87,538	88,583	90,826	92,219	93,517	87,538
Loans and advances to customers (net)	86,076	87,007	88,849	90,077	91,169	86,076
Total external assets	189,646	175,130	179,376	171,734	161,864	189,646
Customer accounts	139,308	136,220	139,324	134,629	135,108	139,308
Risk-weighted assets	77,033	75,751	79,698	78,712	79,688	77,033
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	86,076	87,317	87,001	88,353	90,368	86,076
Customer accounts	139,308	136,705	136,426	132,053	133,921	139,308

HSBC

HSBC UK

UK ring-fenced bank

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	44	43	43	41	56	171
<i>of which: net interest income</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(11)	(10)	(10)	(13)	(29)	(44)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	33	33	33	28	27	127
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	44	42	40	39	56	171
<i>of which: net interest income</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(11)	(9)	(10)	(13)	(29)	(44)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	33	33	30	26	27	127
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	44	36	35	64	79	44
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	727	848	970	864	819	727
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

HSBC
HSBC UK
UK ring-fenced bank

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	7	(1)	(1)	(1)	(1)	4
<i>of which: net interest income/(expense)</i>	6	3	2	3	(2)	14
Change in expected credit losses and other credit impairment charges	6	—	(3)	(3)	(2)	—
Total operating expenses	(133)	(71)	(77)	(41)	(96)	(322)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(120)	(72)	(81)	(45)	(99)	(318)
Reported Significant items – Totals (\$m)						
Revenue	6	—	—	1	—	7
ECL	—	—	—	—	—	—
Operating expenses	(86)	(72)	(77)	(36)	(86)	(271)
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	(1)	(2)	(3)	(2)	(3)
<i>of which: net interest income/(expense)</i>	5	3	2	3	(2)	14
Change in expected credit losses and other credit impairment charges	6	—	—	—	1	—
Total operating expenses	(47)	—	1	(4)	(10)	(51)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(40)	(1)	(1)	(7)	(11)	(54)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	306	314	352	395	574	306
Loans and advances to customers (net)	306	314	352	395	574	306
Total external assets	12,378	11,735	12,789	12,305	14,021	12,378
Customer accounts	342	385	563	371	268	342
Risk-weighted assets	2,115	2,144	2,100	2,328	1,985	2,115
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	306	315	345	388	569	306
Customer accounts	342	387	552	364	265	342

HSBC

HSBC UK

UK ring-fenced bank

SIGNIFICANT ITEMS

HSBC UK – TOTAL

Reported revenue significant items (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	(7)	—	—	18	—	11
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	5	—	—	(1)	(1)	4

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(25)	(7)	(27)	10	107	(49)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(17)	—
Restructuring and other related costs	(96)	(77)	(94)	(89)	(194)	(356)
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	(6)	—	—	(1)	—	(7)
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	(22)	(5)	(25)	12	109	(40)
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)	(4)	(15)	(58)	(94)	(86)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

HSBC UK

UK ring-fenced bank

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	(2)	—	—	20	—	18
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(2)	(1)	(2)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(1)	—	—	—	—	(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	(7)	(3)	(3)	5	(34)	(8)
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	—	—	—	—	—	—

HSBC

HSBC UK

UK ring-fenced bank

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

Impairment of goodwill

— — — — — —

HSBC UK – 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

6 — — 1 — 7

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

(1) (2) (3) (3) (4) (9)

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — — — —

Past service costs of guaranteed minimum pension benefits equalisation

— — — — (17) —

Restructuring and other related costs

(85) (70) (74) (33) (65) (262)

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)

HSBC UK – TOTAL

Revenue

(46) (76) (46) 43

ECL

(12) (8) (4) (8)

Operating expenses

26 47 26 (29)

Share of profit in associates and joint ventures

— — — —

Revenue significant items

— — — 1

Operating expense significant items

3 4 3 (4)

Share of profit in associates and joint ventures significant items

— — — —

Loans and advances to customers (net)

932 (5,517) (5,021) (2,295)

Customer accounts

1,326 (7,867) (6,996) (3,112)

HSBC

HSBC UK

UK ring-fenced bank

HSBC UK – Wealth and Personal Banking

Revenue	(25)	(41)	(24)	23
ECL	(5)	(4)	(2)	(3)
Operating expenses	16	31	18	(16)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	2	2	2
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	622	(3,662)	(3,290)	(1,488)
Customer accounts	840	(4,958)	(4,413)	(1,922)

HSBC UK – Commercial Banking

Revenue	(20)	(33)	(20)	19
ECL	(7)	(6)	(4)	(8)
Operating expenses	8	14	9	(9)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	(1)	—
Operating expense significant items	—	1	—	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	310	(1,848)	(1,724)	(801)
Customer accounts	485	(2,898)	(2,576)	(1,187)

HSBC

HSBC UK

UK ring-fenced bank

HSBC UK – Global Banking and Markets

Revenue	(1)	(3)	(2)	—
ECL	—	—	—	—
Operating expenses	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 UK – Corporate Centre

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

HSBC
HSBC Bank
Non ring-fenced bank

HSBC Bank – TOTAL

	Quarter ended					Year to date
Reported (\$m)	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net interest income	645	572	587	607	660	2,411
Net fee income	413	498	504	530	477	1,945
Other operating income	908	726	1,060	1,374	812	4,068
Net operating income before change in expected credit losses and other credit impairment charges	1,966	1,796	2,151	2,511	1,949	8,424
Change in expected credit losses and other credit impairment charges	46	95	52	46	(216)	239
Total operating expenses	(1,986)	(1,749)	(1,808)	(1,968)	(2,290)	(7,511)
Share of profit in associates and joint ventures	15	99	17	132	45	263
Profit/(loss) before tax	41	241	412	721	(512)	1,415
Reported significant items – Totals (\$m)						
Revenue	(133)	(94)	5	(64)	(46)	(286)
ECL	—	—	—	—	—	—
Operating expenses	(153)	(134)	(110)	(76)	(430)	(473)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,099	1,844	2,058	2,487	1,972	8,710
<i>of which: net interest income</i>	<i>645</i>	<i>557</i>	<i>560</i>	<i>584</i>	<i>648</i>	<i>2,411</i>
Change in expected credit losses and other credit impairment charges	46	93	49	46	(212)	239
Total operating expenses	(1,833)	(1,575)	(1,629)	(1,827)	(1,849)	(7,038)
Share of profit in associates and joint ventures	15	97	16	129	46	263
Profit/(loss) before tax	327	459	494	835	(43)	2,174
	Balance sheet date					Balance sheet date
Balance sheet – reported (\$m)	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	124,515	129,083	130,193	135,368	139,987	124,515
Loans and advances to customers (net)	122,954	127,407	128,405	133,558	137,981	122,954
Total external assets	759,119	796,973	813,446	834,286	881,616	759,119
Customer accounts	270,975	278,480	270,732	262,475	260,614	270,975
Risk-weighted assets	141,179	153,825	153,099	157,555	167,115	141,179
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	122,954	126,110	124,091	130,013	131,471	122,954
Customer accounts	270,975	276,871	262,798	256,286	251,619	270,975

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	414	353	438	552	405	1,757
of which: net interest income	181	190	201	208	211	780
Change in expected credit losses and other credit impairment charges	6	14	6	6	(5)	32
Total operating expenses	(336)	(309)	(332)	(373)	(423)	(1,350)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	84	58	112	185	(23)	439
Reported significant items – Totals (\$m)						
Revenue	1	—	—	—	—	1
ECL	—	—	—	—	—	—
Operating expenses	2	(4)	(6)	(1)	(8)	(9)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	413	343	419	527	396	1,756
of which: net interest income	184	185	191	198	205	780
Change in expected credit losses and other credit impairment charges	6	13	6	6	(5)	32
Total operating expenses	(338)	(297)	(310)	(355)	(404)	(1,341)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	81	59	115	178	(13)	447
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	37,539	38,135	38,254	37,573	39,395	37,539
Loans and advances to customers (net)	37,308	37,890	37,987	37,297	39,099	37,308
Total external assets	99,599	94,833	95,856	93,534	97,989	99,599
Customer accounts	56,290	56,910	56,752	55,276	55,952	56,290
Risk-weighted assets	15,682	16,033	16,098	15,373	16,497	15,682
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	37,308	37,303	36,533	36,175	36,652	37,308
Customer accounts	56,290	56,354	54,885	53,816	53,341	56,290

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	368	370	380	390	356	1,508
of which: net interest income	247	204	220	221	222	892
Change in expected credit losses and other credit impairment charges	(7)	17	(10)	10	(150)	10
Total operating expenses	(186)	(192)	(204)	(259)	(319)	(841)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	175	195	166	141	(113)	677
Reported Significant items – Totals (\$m)						
Revenue	1	—	—	—	(2)	1
ECL	—	—	—	—	—	—
Operating expenses	5	(13)	12	(2)	(101)	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	367	360	362	375	348	1,507
of which: net interest income	247	199	209	212	217	892
Change in expected credit losses and other credit impairment charges	(7)	17	(10)	10	(148)	10
Total operating expenses	(191)	(174)	(208)	(247)	(214)	(843)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	169	203	144	138	(14)	674
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	32,631	33,087	33,398	34,515	36,202	32,631
Loans and advances to customers (net)	31,831	32,237	32,507	33,608	35,238	31,831
Total external assets	72,620	90,108	93,809	93,310	72,833	72,620
Customer accounts	67,477	69,452	67,929	68,229	65,539	67,477
Risk-weighted assets	31,128	31,857	33,944	34,411	36,761	31,128
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	31,831	31,731	31,261	32,665	33,062	31,831
Customer accounts	67,477	68,656	65,592	66,497	62,402	67,477

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,210	1,103	1,217	1,588	1,104	5,118
<i>of which: net interest income</i>	<i>222</i>	<i>179</i>	<i>181</i>	<i>187</i>	<i>232</i>	<i>769</i>
Change in expected credit losses and other credit impairment charges	50	62	53	35	(61)	200
Total operating expenses	(1,365)	(1,128)	(1,142)	(1,272)	(1,281)	(4,907)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(105)	37	128	351	(238)	411
Reported Significant items – Totals (\$m)						
Revenue	(144)	(93)	(86)	(62)	(165)	(385)
ECL	—	—	—	—	—	—
Operating expenses	(62)	(34)	(22)	(24)	(133)	(142)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,354	1,170	1,256	1,607	1,271	5,503
<i>of which: net interest income</i>	<i>224</i>	<i>174</i>	<i>172</i>	<i>180</i>	<i>230</i>	<i>769</i>
Change in expected credit losses and other credit impairment charges	50	60	52	35	(61)	200
Total operating expenses	(1,303)	(1,069)	(1,076)	(1,210)	(1,155)	(4,765)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	101	161	232	432	55	938
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	54,097	57,608	58,252	63,037	64,135	54,097
Loans and advances to customers (net)	53,577	57,037	57,632	62,420	63,402	53,577
Total external assets	560,743	584,157	597,599	624,583	688,738	560,743
Customer accounts	146,900	151,798	145,713	138,604	138,833	146,900
Risk-weighted assets	83,844	94,540	92,879	97,083	104,566	83,844
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	53,577	56,836	56,030	60,947	61,531	53,577
Customer accounts	146,900	151,546	141,996	135,618	135,601	146,900

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	(25)	(30)	116	(20)	83	41
<i>of which: net interest income/(expense)</i>	<i>(10)</i>	<i>—</i>	<i>(13)</i>	<i>(7)</i>	<i>(4)</i>	<i>(30)</i>
Change in expected credit losses and other credit impairment charges	(3)	2	2	(4)	—	(3)
Total operating expenses	(101)	(120)	(129)	(64)	(267)	(414)
Share of profit in associates and joint ventures	15	99	17	132	45	263
Profit/(loss) before tax	(114)	(49)	6	44	(139)	(113)
Reported Significant items – Totals (\$m)						
Revenue	5	(1)	92	—	121	96
ECL	—	—	—	—	—	—
Operating expenses	(94)	(83)	(96)	(51)	(191)	(324)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(30)	(29)	21	(21)	(42)	(55)
<i>of which: net interest income/(expense)</i>	<i>(10)</i>	<i>—</i>	<i>(12)</i>	<i>(6)</i>	<i>(4)</i>	<i>(30)</i>
Change in expected credit losses and other credit impairment charges	(3)	2	2	(4)	—	(3)
Total operating expenses	(7)	(36)	(34)	(14)	(76)	(90)
Share of profit in associates and joint ventures	15	97	16	129	46	263
Profit/(loss) before tax	(25)	34	5	90	(72)	115
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	248	254	289	243	255	248
Loans and advances to customers (net)	237	243	278	233	242	237
Total external assets	26,155	27,874	26,182	22,858	22,057	26,155
Customer accounts	308	320	337	365	289	308
Risk-weighted assets	10,525	11,395	10,178	10,688	9,291	10,525
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	237	239	267	225	226	237
Customer accounts	308	315	326	356	274	308

HSBC

HSBC Bank

Non ring-fenced bank

SIGNIFICANT ITEMS

HSBC Bank – TOTAL

Reported revenue significant items (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(6)	9	1	(10)	(30)	(6)
Restructuring and other related costs	(127)	(103)	4	(54)	(16)	(280)

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)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(151)	(134)	(111)	(77)	(424)	(473)
Settlements and provisions in connection with legal and regulatory matters	(2)	—	1	1	(3)	—

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

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

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	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	2	(4)	(6)	(1)	(8)	(9)
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) 1

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

— — — — (3) —

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

5 (13) 12 (2) (98) 2

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

(13) 9 3 (8) (29) (9)

Restructuring and other related costs

(131) (102) (89) (54) (136) (376)

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

(62) (34) (22) (24) (133) (142)

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 – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— — — 2 — —

Restructuring and other related costs

5 (1) 92 — 119 96

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) —

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

(92) (83) (97) (52) (187) (324)

Settlements and provisions in connection with legal and regulatory matters

(2) — 1 1 (3) —

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

(43) (90) (86) (28)

ECL

(2) (3) — 4

Operating expenses

43 75 69 22

Share of profit in associates and joint ventures

(2) (1) (3) 1

Revenue significant items

3 (2) 2 (5)

Operating expense significant items

3 6 4 11

Share of profit in associates and joint ventures significant items

— — — —

Loans and advances to customers (net)

(1,297) (4,314) (3,545) (6,510)

Customer accounts

(1,609) (7,934) (6,189) (8,995)

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank – Wealth and Personal Banking

Revenue	(10)	(19)	(25)	(9)
ECL	(1)	—	—	—
Operating expenses	8	16	17	12
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)	(587)	(1,454)	(1,122)	(2,447)
Customer accounts	(556)	(1,867)	(1,460)	(2,611)

HSBC Bank – Commercial Banking

Revenue	(10)	(17)	(15)	(9)
ECL	—	—	—	2
Operating expenses	5	8	11	9
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	1	—	1
Operating expense significant items	—	—	1	5
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(506)	(1,246)	(943)	(2,176)
Customer accounts	(796)	(2,337)	(1,732)	(3,137)

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank – Global Banking and Markets

Revenue	(24)	(46)	(43)	(1)
ECL	(2)	(1)	—	—
Operating expenses	26	45	39	(3)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	2	1	—	(3)
Operating expense significant items	1	1	1	4
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(201)	(1,602)	(1,473)	(1,871)
Customer accounts	(252)	(3,717)	(2,986)	(3,232)

HSBC Bank – Corporate Centre

Revenue	1	(8)	(2)	(8)
ECL	—	—	—	—
Operating expenses	3	5	2	4
Share of profit in associates and joint ventures	(2)	(1)	(3)	1
Revenue significant items	1	(5)	(1)	(4)
Operating expense significant items	2	6	3	4
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(4)	(11)	(8)	(16)
Customer accounts	(5)	(11)	(9)	(15)

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					
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
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
(675)	(445)	(598)	(635)	(642)	(2,353)
128	98	106	121	105	453
1,519	1,091	1,390	985	1,545	4,985
972	744	898	471	1,008	3,085
(2)	(1)	—	3	202	—
(1,495)	(1,338)	(1,399)	(1,279)	(2,134)	(5,511)
(1)	2	1	3	—	5
(526)	(593)	(500)	(802)	(924)	(2,421)
156	27	151	(188)	149	146
—	—	—	—	—	—
(119)	(122)	(126)	(122)	(114)	(489)
—	—	—	—	—	—
816	693	712	644	877	2,939
(675)	(445)	(598)	(636)	(643)	(2,354)
(2)	(2)	(1)	1	198	—
(1,376)	(1,197)	(1,242)	(1,135)	(2,029)	(5,022)
(1)	2	1	3	—	5
(563)	(504)	(530)	(487)	(954)	(2,078)
Balance sheet date					Balance sheet date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
9,586	9,032	9,213	9,574	9,485	9,586
9,512	8,949	9,133	9,493	9,405	9,512
48,262	40,483	36,698	42,625	40,574	48,262
15,312	15,833	15,053	15,037	14,934	15,312
6,625	(3,018)	(94)	(1,807)	497	6,625
9,512	9,125	9,203	9,716	9,035	9,512
15,312	15,963	14,970	15,159	14,207	15,312

HSBC

Europe – Other

HSBC Europe – Other – 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/(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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	163	168	152	152	287	635
<i>of which: net interest income/(expense)</i>	(26)	(31)	(33)	(36)	(31)	(126)
Change in expected credit losses and other credit impairment charges	6	(2)	(3)	—	59	1
Total operating expenses	(458)	(299)	(262)	(286)	(428)	(1,305)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(289)	(133)	(113)	(134)	(82)	(669)
Revenue	(6)	(5)	2	(7)	(8)	(16)
ECL	—	—	—	—	—	—
Operating expenses	(14)	5	(7)	(1)	32	(17)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	169	168	140	152	298	651
<i>of which: net interest income/(expense)</i>	(31)	(32)	(31)	(34)	(31)	(126)
Change in expected credit losses and other credit impairment charges	6	(1)	(2)	—	60	1
Total operating expenses	(444)	(299)	(247)	(278)	(461)	(1,288)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(269)	(132)	(109)	(126)	(103)	(636)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	9,587	9,033	9,216	9,573	9,483	9,587
Loans and advances to customers (net)	9,512	8,950	9,133	9,493	9,406	9,512
Total external assets	21,115	23,050	22,613	23,378	24,543	21,115
Customer accounts	15,312	15,834	15,052	15,036	14,935	15,312
Risk-weighted assets	3,670	3,102	3,480	3,669	3,582	3,670
Loans and advances to customers (net)	9,512	9,126	9,204	9,716	9,034	9,512
Customer accounts	15,312	15,962	14,970	15,159	14,207	15,312

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	(138)	(100)	(109)	(112)	(36)	(459)
<i>of which: net interest income/(expense)</i>	(118)	(110)	(116)	(116)	(122)	(460)
Change in expected credit losses and other credit impairment charges	2	—	—	(1)	100	1
Total operating expenses	(38)	(74)	(75)	(68)	(158)	(255)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(174)	(174)	(184)	(181)	(94)	(713)
Revenue	(2)	—	1	(1)	—	(2)
ECL	—	—	—	—	—	—
Operating expenses	(2)	1	(9)	(10)	(5)	(20)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	(136)	(102)	(113)	(114)	(34)	(457)
<i>of which: net interest income/(expense)</i>	(121)	(110)	(113)	(115)	(122)	(460)
Change in expected credit losses and other credit impairment charges	2	(1)	—	—	101	1
Total operating expenses	(36)	(73)	(61)	(58)	(155)	(235)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(170)	(176)	(174)	(172)	(88)	(691)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	—	—	—	(1)	—	—
Loans and advances to customers (net)	—	1	—	—	—	—
Total external assets	(1,676)	(1,634)	(1,676)	(1,674)	(1,655)	(1,676)
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	(1,459)	(1,200)	(1,198)	(1,181)	(1,197)	(1,459)
Loans and advances to customers (net)	—	—	—	1	—	—
Customer accounts	—	—	—	—	—	—

HSBC

Europe – Other

HSBC Europe – Other – 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/(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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(92)	(66)	(56)	(123)	(112)	(337)
<i>of which: net interest income/(expense)</i>	<i>(153)</i>	<i>(143)</i>	<i>(149)</i>	<i>(148)</i>	<i>(138)</i>	<i>(593)</i>
Change in expected credit losses and other credit impairment charges	(2)	—	1	1	40	—
Total operating expenses	(120)	(134)	(174)	(72)	(90)	(500)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(214)	(200)	(229)	(194)	(162)	(837)
Reported Significant items – Totals (\$m)						
Revenue	(1)	(2)	(1)	(1)	(4)	(5)
ECL	—	—	—	—	—	—
Operating expenses	(1)	3	(3)	4	9	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	(91)	(69)	(64)	(128)	(106)	(332)
<i>of which: net interest income/(expense)</i>	<i>(155)</i>	<i>(142)</i>	<i>(147)</i>	<i>(147)</i>	<i>(137)</i>	<i>(593)</i>
Change in expected credit losses and other credit impairment charges	(2)	—	—	—	40	—
Total operating expenses	(119)	(131)	(161)	(69)	(101)	(503)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(212)	(200)	(225)	(197)	(167)	(835)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	99	(1,171)	(1,201)	(1,199)	(1,187)	99
Customer accounts	1	1	1	1	—	1
Risk-weighted assets	(2,639)	(4,370)	(2,632)	(3,499)	(2,769)	(2,639)
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	1	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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,034	742	910	554	867	3,240
<i>of which: net interest income/(expense)</i>	<i>(368)</i>	<i>(163)</i>	<i>(305)</i>	<i>(339)</i>	<i>(352)</i>	<i>(1,175)</i>
Change in expected credit losses and other credit impairment charges	—	—	2	2	2	4
Total operating expenses	(874)	(829)	(891)	(855)	(1,456)	(3,449)
Share of profit in associates and joint ventures	(4)	2	2	4	1	4
Profit/(loss) before tax	156	(85)	23	(295)	(586)	(201)
Reported Significant items – Totals (\$m)						
Revenue	162	36	149	(180)	162	167
ECL	—	—	—	—	—	—
Operating expenses	(98)	(130)	(109)	(120)	(149)	(457)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	872	697	749	733	716	3,073
<i>of which: net interest income/(expense)</i>	<i>(367)</i>	<i>(162)</i>	<i>(305)</i>	<i>(340)</i>	<i>(352)</i>	<i>(1,175)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	4
Total operating expenses	(776)	(693)	(773)	(734)	(1,313)	(2,992)
Share of profit in associates and joint ventures	(4)	2	1	3	—	4
Profit/(loss) before tax	92	6	(23)	2	(597)	89
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	(1)	(1)	—	1	—	(1)
Loans and advances to customers (net)	—	—	1	—	—	—
Total external assets	28,728	20,240	16,962	22,120	18,873	28,728
Customer accounts	—	—	2	1	—	—
Risk-weighted assets	7,053	(550)	256	(796)	881	7,053
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)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	—	—	—	—	1	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	32	(73)	47	(226)	20	(220)
Restructuring and other related costs	124	100	104	38	128	366

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	(121)	(122)	(125)	(121)	(113)	(489)
Settlements and provisions in connection with legal and regulatory matters	2	—	(1)	(1)	(1)	—

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

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

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	(6)	(5)	2	(7)	(8)	(16)

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)	5	(7)	(1)	32	(17)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	(2)	—	1	(1)	—	(2)

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	(9)	(10)	(5)	(20)
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 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	—	—	—	—	—	—
Restructuring and other related costs	(1)	(2)	(1)	(1)	(4)	(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	(1)	3	(3)	4	9	3
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	35	(73)	45	(228)	19	(221)
Restructuring and other related costs	127	109	104	48	143	388

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	(98)	(130)	(109)	(120)	(149)	(457)
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)

HSBC Europe – Other – TOTAL

Revenue	(25)	(38)	(16)	21
ECL	(1)	(1)	(2)	(4)
Operating expenses	20	33	21	(11)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	(3)	(1)	3
Operating expense significant items	1	2	(1)	(2)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	176	70	223	(370)
Customer accounts	130	(83)	122	(727)

HSBC

Europe – Other

HSBC Europe – Other – Wealth and Personal Banking

Revenue	(5)	(10)	(7)	4
ECL	1	1	—	1
Operating expenses	6	8	6	(4)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	1
Operating expense significant items	1	—	(1)	(3)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	176	71	223	(372)
Customer accounts	128	(82)	123	(728)

HSBC Europe – Other – Commercial Banking

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

HSBC

Europe – Other

HSBC Europe – Other – Global Banking and Markets

Revenue	(5)	(10)	(6)	2
ECL	—	(1)	(1)	—
Operating expenses	5	9	6	(4)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	(1)	—	—
Operating expense significant items	(1)	(1)	(1)	(2)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	(1)	(1)	1

HSBC Europe – Other – Corporate Centre

Revenue	(11)	(13)	(2)	14
ECL	—	(2)	(2)	(2)
Operating expenses	6	14	7	(4)
Share of profit in associates and joint ventures	—	(1)	(1)	(1)
Revenue significant items	(2)	(1)	(1)	3
Operating expense significant items	—	5	6	2
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	(1)	—	—
Customer accounts	—	(2)	(2)	—

Asia – TOTAL

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	
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 ¹	

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
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
3,189	3,140	3,110	3,157	3,237		12,596
1,259	1,496	1,439	1,677	1,304		5,871
1,485	1,938	1,933	1,940	1,477		7,296
5,933	6,574	6,482	6,774	6,018		25,763
(528)	(105)	(175)	(32)	(322)		(840)
(3,979)	(3,709)	(3,778)	(3,694)	(3,889)		(15,160)
584	543	649	710	469		2,486
2,010	3,303	3,178	3,758	2,276		12,249
53	57	30	24	1		164
—	—	—	—	—		—
(182)	(125)	(143)	(59)	(123)		(509)
—	—	—	—	—		—
5,880	6,510	6,409	6,688	6,000		25,599
3,191	3,138	3,089	3,128	3,230		12,596
(528)	(105)	(174)	(33)	(319)		(840)
(3,797)	(3,580)	(3,611)	(3,603)	(3,761)		(14,651)
584	549	655	720	487		2,486
2,139	3,374	3,279	3,772	2,407		12,594
Balance sheet date						Balance sheet date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
496,631	491,249	506,079	482,154	476,892		496,631
492,525	487,559	502,360	478,477	473,165		492,525
1,228,893	1,220,052	1,215,439	1,183,554	1,185,607		1,228,893
792,098	771,463	759,948	756,498	762,406		792,098
396,206	392,896	407,117	387,188	384,228		396,206
492,525	488,345	500,499	477,059	468,768		492,525
792,098	772,137	756,977	754,117	755,519		792,098

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	2,552	2,764	2,980	2,928	2,777	11,224
<i>of which: net interest income</i>	<i>1,628</i>	<i>1,614</i>	<i>1,618</i>	<i>1,654</i>	<i>1,707</i>	<i>6,514</i>
Change in expected credit losses and other credit impairment charges	(22)	(69)	(6)	(60)	(65)	(157)
Total operating expenses	(1,732)	(1,677)	(1,662)	(1,648)	(1,739)	(6,719)
Share of profit in associates and joint ventures	9	2	—	7	3	18
Profit/(loss) before tax	807	1,020	1,312	1,227	976	4,366
Reported Significant items – Totals (\$m)						
Revenue	5	4	(2)	7	8	14
ECL	—	—	—	—	—	—
Operating expenses	(25)	(16)	(19)	(12)	(36)	(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	2,547	2,757	2,964	2,900	2,761	11,210
<i>of which: net interest income</i>	<i>1,628</i>	<i>1,612</i>	<i>1,605</i>	<i>1,639</i>	<i>1,702</i>	<i>6,514</i>
Change in expected credit losses and other credit impairment charges	(22)	(69)	(7)	(60)	(64)	(157)
Total operating expenses	(1,707)	(1,659)	(1,628)	(1,621)	(1,701)	(6,647)
Share of profit in associates and joint ventures	9	2	—	7	3	18
Profit/(loss) before tax	827	1,031	1,329	1,226	999	4,424
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	198,812	196,771	205,547	192,707	189,685	198,812
Loans and advances to customers (net)	198,044	195,985	204,738	191,826	188,759	198,044
Total external assets	409,817	406,773	404,637	388,060	392,684	409,817
Customer accounts	436,980	428,522	425,545	426,195	429,911	436,980
Risk-weighted assets	84,585	84,006	90,669	79,774	77,750	84,585
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	198,044	196,208	203,590	190,745	186,502	198,044
Customer accounts	436,980	428,553	423,686	424,569	426,138	436,980

HSBC Asia

Asia – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,320	1,391	1,364	1,428	1,324	5,503
<i>of which: net interest income</i>	<i>954</i>	<i>938</i>	<i>924</i>	<i>929</i>	<i>966</i>	<i>3,745</i>
Change in expected credit losses and other credit impairment charges	(190)	(53)	(160)	(20)	(303)	(423)
Total operating expenses	(697)	(671)	(701)	(647)	(706)	(2,716)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	433	667	503	761	315	2,364
Reported Significant items – Totals (\$m)						
Revenue	1	—	(1)	1	1	1
ECL	—	—	—	—	—	—
Operating expenses	(15)	(6)	(12)	1	(7)	(32)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,319	1,390	1,355	1,415	1,320	5,502
<i>of which: net interest income</i>	<i>953</i>	<i>938</i>	<i>919</i>	<i>923</i>	<i>966</i>	<i>3,745</i>
Change in expected credit losses and other credit impairment charges	(190)	(54)	(160)	(22)	(303)	(423)
Total operating expenses	(682)	(664)	(685)	(643)	(699)	(2,684)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	447	672	510	750	318	2,395
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	171,463	168,089	170,406	161,154	158,099	171,463
Loans and advances to customers (net)	168,745	165,488	167,805	158,672	155,652	168,745
Total external assets	256,860	253,286	247,119	237,138	240,566	256,860
Customer accounts	212,793	197,645	194,835	187,621	189,931	212,793
Risk-weighted assets	149,323	145,206	144,951	140,723	138,541	149,323
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	168,745	165,804	167,478	158,610	154,665	168,745
Customer accounts	212,793	197,911	194,271	187,327	188,653	212,793

HSBC Asia

Asia – Global Banking and Markets

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,553	1,883	1,756	2,010	1,663	7,202
<i>of which: net interest income</i>	<i>703</i>	<i>679</i>	<i>654</i>	<i>668</i>	<i>686</i>	<i>2,704</i>
Change in expected credit losses and other credit impairment charges	(319)	17	(7)	51	48	(258)
Total operating expenses	(980)	(916)	(938)	(917)	(959)	(3,751)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	254	984	811	1,144	752	3,193
Reported Significant items – Totals (\$m)						
Revenue	(5)	6	(1)	—	(24)	—
ECL	—	—	—	—	—	—
Operating expenses	(3)	(9)	(9)	(5)	(13)	(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	1,558	1,874	1,742	1,983	1,676	7,202
<i>of which: net interest income</i>	<i>702</i>	<i>679</i>	<i>650</i>	<i>660</i>	<i>685</i>	<i>2,704</i>
Change in expected credit losses and other credit impairment charges	(319)	17	(7)	49	48	(258)
Total operating expenses	(977)	(904)	(921)	(900)	(938)	(3,725)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	262	987	814	1,132	786	3,219
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	126,158	126,195	129,610	127,820	128,668	126,158
Loans and advances to customers (net)	125,538	125,893	129,299	127,506	128,316	125,538
Total external assets	471,966	471,367	452,681	438,614	436,888	471,966
Customer accounts	142,322	145,293	139,563	142,622	142,506	142,322
Risk-weighted assets	116,560	116,274	118,973	112,338	112,316	116,560
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	125,538	126,140	128,917	127,233	127,164	125,538
Customer accounts	142,322	145,670	139,015	142,161	140,669	142,322

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	503	537	384	408	254	1,832
<i>of which: net interest expense</i>	<i>(94)</i>	<i>(92)</i>	<i>(86)</i>	<i>(94)</i>	<i>(122)</i>	<i>(366)</i>
Change in expected credit losses and other credit impairment charges	1	—	—	(2)	(2)	(1)
Total operating expenses	(569)	(445)	(477)	(482)	(486)	(1,973)
Share of profit in associates and joint ventures	576	541	648	703	467	2,468
Profit/(loss) before tax	511	633	555	627	233	2,326
Reported Significant items – Totals (\$m)						
Revenue	48	48	36	17	15	149
ECL	—	—	—	—	—	—
Operating expenses	(140)	(93)	(102)	(42)	(65)	(377)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	455	489	348	389	242	1,683
<i>of which: net interest expense</i>	<i>(93)</i>	<i>(92)</i>	<i>(86)</i>	<i>(94)</i>	<i>(123)</i>	<i>(366)</i>
Change in expected credit losses and other credit impairment charges	1	—	—	—	—	(1)
Total operating expenses	(429)	(353)	(376)	(439)	(423)	(1,596)
Share of profit in associates and joint ventures	576	547	655	713	484	2,468
Profit/(loss) before tax	603	683	627	663	303	2,554
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	197	193	517	473	439	197
Loans and advances to customers (net)	197	193	517	472	439	197
Total external assets	90,249	88,625	111,002	119,742	115,470	90,249
Customer accounts	4	4	5	60	58	4
Risk-weighted assets	45,738	47,410	52,524	54,353	55,621	45,738
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	197	194	515	471	436	197
Customer accounts	4	4	4	61	58	4

HSBC

Asia

SIGNIFICANT ITEMS

Asia – TOTAL

Revenue significant items (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(9)	3	(3)	(2)	(31)	(11)
Restructuring and other related costs	62	54	33	26	32	175

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	(182)	(125)	(143)	(59)	(123)	(509)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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)	—	—	—	(1)
Restructuring and other related costs	5	5	(2)	7	8	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	(25)	(16)	(19)	(12)	(36)	(72)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	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	(15)	(6)	(12)	1	(7)	(32)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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	(6)	4	(2)	(1)	(28)	(5)
Restructuring and other related costs	1	2	1	1	4	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	(3)	(9)	(9)	(5)	(13)	(26)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

Asia – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(4)	—	—	—	(2)	(4)
Restructuring and other related costs	52	48	36	17	17	153

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	(140)	(93)	(102)	(42)	(65)	(377)
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)

Asia – TOTAL

Revenue	(8)	(43)	(63)	(18)	
ECL	—	1	(1)	3	
Operating expenses	4	25	33	6	
Share of profit in associates and joint ventures	6	6	10	18	
Revenue significant items	(1)	—	(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)	786	(1,861)	(1,418)	(4,397)	
Customer accounts	674	(2,971)	(2,381)	(6,887)	

HSBC Asia

Asia – Wealth and Personal Banking

Revenue	(3)	(18)	(21)	(8)
ECL	—	(1)	—	1
Operating expenses	1	15	15	2
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)	223	(1,148)	(1,081)	(2,257)
Customer accounts	31	(1,859)	(1,626)	(3,773)

Asia – Commercial Banking

Revenue	(1)	(10)	(12)	(3)
ECL	(1)	—	(2)	—
Operating expenses	—	4	5	—
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)	316	(327)	(62)	(987)
Customer accounts	266	(564)	(294)	(1,278)

HSBC

Asia

Asia – Global Banking and Markets

Revenue	(4)	(16)	(28)	(11)
ECL	—	—	(2)	—
Operating expenses	3	9	13	9
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	(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)	247	(382)	(273)	(1,152)
Customer accounts	377	(548)	(461)	(1,837)

Asia – Corporate Centre

Revenue	(1)	—	(2)	3
ECL	—	—	2	2
Operating expenses	—	(3)	—	(4)
Share of profit in associates and joint ventures	6	7	10	17
Revenue significant items	(1)	—	—	—
Operating expense significant items	1	(2)	(1)	(2)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	1	(2)	(1)	(3)
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 – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	1,757	1,980	2,139	2,088	1,995	7,964
<i>of which: net interest income</i>	1,155	1,146	1,142	1,177	1,226	4,620
Change in expected credit losses and other credit impairment charges	(12)	(34)	(6)	(60)	(20)	(112)
Total operating expenses	(963)	(966)	(917)	(939)	(979)	(3,785)
Share of profit in associates and joint ventures	3	3	—	3	(2)	9
Profit/(loss) before tax	785	983	1,216	1,092	994	4,076
Revenue	2	1	(4)	5	6	4
ECL	—	—	—	—	—	—
Operating expenses	(13)	(9)	(6)	(11)	(27)	(39)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	1,755	1,975	2,137	2,074	1,979	7,960
<i>of which: net interest income</i>	1,154	1,144	1,139	1,172	1,220	4,620
Change in expected credit losses and other credit impairment charges	(12)	(34)	(6)	(60)	(20)	(112)
Total operating expenses	(950)	(956)	(909)	(925)	(948)	(3,746)
Share of profit in associates and joint ventures	3	3	1	4	(1)	9
Profit/(loss) before tax	796	988	1,223	1,093	1,010	4,111
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	133,146	132,655	141,471	129,239	125,613	133,146
Loans and advances to customers (net)	132,802	132,311	141,106	128,837	125,223	132,802
Total external assets	307,078	305,294	306,813	290,508	295,511	307,078
Customer accounts	353,611	347,576	345,451	346,289	347,855	353,611
Risk-weighted assets	59,007	58,992	65,897	56,775	54,979	59,007
Loans and advances to customers (net)	132,802	132,128	140,512	128,431	124,502	132,802
Customer accounts	353,611	347,094	343,996	345,199	345,852	353,611

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	704	763	729	803	747	2,999
<i>of which: net interest income</i>	498	492	481	506	541	1,977
Change in expected credit losses and other credit impairment charges	(156)	(36)	2	(51)	(217)	(241)
Total operating expenses	(389)	(357)	(360)	(349)	(358)	(1,455)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	159	370	371	403	172	1,303
Revenue	—	—	(1)	1	1	—
ECL	—	—	—	—	—	—
Operating expenses	(12)	(6)	(9)	(2)	(4)	(29)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	704	762	727	798	742	2,999
<i>of which: net interest income</i>	498	492	480	504	538	1,977
Change in expected credit losses and other credit impairment charges	(156)	(36)	2	(51)	(216)	(241)
Total operating expenses	(377)	(352)	(350)	(346)	(352)	(1,426)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	171	374	379	401	174	1,332
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	104,561	103,423	105,992	100,573	100,376	104,561
Loans and advances to customers (net)	103,438	102,402	104,983	99,562	99,400	103,438
Total external assets	147,920	147,018	146,129	139,844	147,163	147,920
Customer accounts	142,043	131,946	131,859	127,290	131,404	142,043
Risk-weighted assets	74,592	73,270	74,265	71,760	72,043	74,592
Loans and advances to customers (net)	103,438	102,260	104,541	99,249	98,828	103,438
Customer accounts	142,043	131,763	131,304	126,890	130,648	142,043

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

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
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
576	862	756	918	691		3,112
245	242	234	228	237		949
(311)	33	(3)	26	19		(255)
(536)	(471)	(462)	(468)	(477)		(1,937)
—	—	—	—	—		—
(271)	424	291	476	233		920
(3)	4	(2)	—	(13)		(1)
—	—	—	—	—		—
(2)	(7)	(4)	(2)	(11)		(15)
—	—	—	—	—		—
579	858	756	914	700		3,113
247	242	232	226	235		949
(311)	33	(3)	26	19		(255)
(534)	(463)	(457)	(464)	(464)		(1,922)
—	—	—	—	—		—
(266)	428	296	476	255		936
Balance sheet date						Balance sheet date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
76,016	78,449	82,536	78,567	77,650		76,016
75,551	78,294	82,346	78,376	77,433		75,551
262,300	260,125	252,487	239,282	240,126		262,300
53,775	57,528	51,862	53,182	52,211		53,775
57,151	55,858	56,976	54,256	53,901		57,151
75,551	78,186	81,999	78,130	76,988		75,551
53,775	57,448	51,643	53,015	51,910		53,775

HSBC Hong Kong

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	45	116	44	183	46	388
<i>of which: net interest expense</i>	<i>(60)</i>	<i>(72)</i>	<i>(62)</i>	<i>(82)</i>	<i>(95)</i>	<i>(276)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(205)	(123)	(179)	(271)	(228)	(778)
Share of profit in associates and joint ventures	1	2	2	2	2	7
Profit/(loss) before tax	(159)	(5)	(133)	(86)	(180)	(383)
Reported Significant items – Totals (\$m)						
Revenue	(17)	(22)	(9)	(15)	(24)	(63)
ECL	—	—	—	—	—	—
Operating expenses	(72)	(23)	(41)	(9)	(27)	(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	62	138	54	200	72	451
<i>of which: net interest expense</i>	<i>(58)</i>	<i>(72)</i>	<i>(63)</i>	<i>(83)</i>	<i>(95)</i>	<i>(276)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(133)	(100)	(136)	(262)	(201)	(633)
Share of profit in associates and joint ventures	1	2	2	2	2	7
Profit/(loss) before tax	(70)	40	(80)	(60)	(127)	(175)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	157	155	477	432	398	157
Loans and advances to customers (net)	157	155	477	432	398	157
Total external assets	53,839	55,191	65,845	75,765	69,754	53,839
Customer accounts	—	—	—	19	19	—
Risk-weighted assets	8,683	9,992	12,575	13,011	14,175	8,683
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	157	154	475	431	395	157
Customer accounts	—	—	—	19	19	—

HSBC Hong Kong

SIGNIFICANT ITEMS

Hong Kong – TOTAL

Reported revenue significant items (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(7)	2	(2)	—	(16)	(7)
Restructuring and other related costs	(11)	(20)	(14)	(9)	(15)	(54)

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	(97)	(44)	(61)	(25)	(69)	(227)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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)	—	—	—	(1)
Restructuring and other related costs	2	2	(4)	5	6	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	(13)	(9)	(6)	(11)	(27)	(39)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	—

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	(12)	(6)	(9)	(2)	(4)	(29)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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	(3)	4	(2)	—	(16)	(1)
Restructuring and other related costs	—	—	—	—	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	(2)	(7)	(4)	(2)	(11)	(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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	(4)	—	—	—	—	(4)
Restructuring and other related costs	(13)	(22)	(9)	(15)	(24)	(59)

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	(72)	(23)	(41)	(9)	(27)	(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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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

Hong Kong – TOTAL

Revenue	(5)	(11)	(15)	(16)	
ECL	—	—	1	2	
Operating expenses	3	5	7	8	
Share of profit in associates and joint ventures	(1)	—	—	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)	(434)	(1,386)	(967)	(1,741)	
Customer accounts	(744)	(2,229)	(1,658)	(3,060)	

HSBC Hong Kong

Hong Kong – Wealth and Personal Banking

Revenue	(3)	(6)	(9)	(10)
ECL	—	—	—	—
Operating expenses	1	3	4	5
Share of profit in associates and joint ventures	—	1	1	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)	(183)	(594)	(406)	(721)
Customer accounts	(482)	(1,455)	(1,090)	(2,003)

Hong Kong – Commercial Banking

Revenue	(1)	(3)	(4)	(4)
ECL	—	—	—	1
Operating expenses	—	1	1	2
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)	(142)	(442)	(313)	(572)
Customer accounts	(183)	(555)	(400)	(756)

HSBC Hong Kong

Hong Kong – Global Banking and Markets

Revenue	(1)	(2)	(4)	(3)
ECL	—	—	—	—
Operating expenses	1	1	2	2
Share of profit in associates and joint ventures	—	—	—	—
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)	(108)	(347)	(246)	(445)
Customer accounts	(80)	(219)	(167)	(301)

Hong Kong – Corporate Centre

Revenue	—	1	2	2
ECL	—	—	—	—
Operating expenses	—	—	(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)	(1)	(3)
Customer accounts	—	—	—	—

HSBC Mainland China

Mainland China – TOTAL

	Quarter ended					Year to date
Reported (\$m)	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net interest income	430	426	414	401	395	1,671
Net fee income	104	104	108	125	77	441
Other operating income	449	430	389	354	299	1,622
Net operating income before change in expected credit losses and other credit impairment charges	983	960	911	880	771	3,734
Change in expected credit losses and other credit impairment charges	(49)	(38)	(19)	17	4	(89)
Total operating expenses	(755)	(712)	(680)	(626)	(641)	(2,773)
Share of profit in associates and joint ventures	574	539	646	702	466	2,461
Profit/(loss) before tax	753	749	858	973	600	3,333
Reported Significant items - Totals (\$m)						
Revenue	17	3	11	10	4	41
ECL	—	—	—	—	—	—
Operating expenses	(11)	(10)	(7)	(4)	(17)	(32)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	966	969	907	885	796	3,693
<i>of which: net interest income</i>	<i>430</i>	<i>431</i>	<i>420</i>	<i>407</i>	<i>410</i>	<i>1,672</i>
Change in expected credit losses and other credit impairment charges	(49)	(39)	(20)	17	4	(89)
Total operating expenses	(744)	(711)	(680)	(631)	(648)	(2,741)
Share of profit in associates and joint ventures	574	545	653	711	482	2,461
Profit/(loss) before tax	747	764	860	982	634	3,324
Balance sheet – reported (\$m)						
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	54,542	52,349	51,403	48,973	46,405	54,542
Loans and advances to customers (net)	54,239	52,066	51,123	48,694	46,113	54,239
Total external assets	139,790	135,509	133,742	130,355	130,134	139,790
Customer accounts	59,266	54,458	57,227	54,919	56,826	59,266
Risk-weighted assets	85,504	82,954	83,477	81,693	80,674	85,504
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	54,239	52,867	51,940	50,161	47,391	54,239
Customer accounts	59,266	55,295	58,141	56,573	58,401	59,266

HSBC

Mainland China

Mainland China – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	223	199	219	216	197	857
of which: net interest income	107	101	101	100	105	409
Change in expected credit losses and other credit impairment charges	(13)	(6)	(4)	(2)	(11)	(25)
Total operating expenses	(276)	(219)	(227)	(205)	(223)	(927)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(66)	(26)	(12)	9	(37)	(95)
Revenue	1	—	—	—	—	1
ECL	—	—	—	—	—	—
Operating expenses	(4)	(1)	—	—	(1)	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	222	201	223	220	205	856
of which: net interest income	108	103	101	101	108	409
Change in expected credit losses and other credit impairment charges	(13)	(6)	(4)	(2)	(11)	(25)
Total operating expenses	(272)	(220)	(230)	(209)	(231)	(922)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(63)	(25)	(11)	9	(37)	(91)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	11,629	11,384	11,091	10,829	10,835	11,629
Loans and advances to customers (net)	11,553	11,308	11,015	10,749	10,747	11,553
Total external assets	19,933	19,793	18,199	17,908	17,517	19,933
Customer accounts	13,976	13,234	12,942	12,740	12,994	13,976
Risk-weighted assets	6,005	5,865	5,669	5,542	5,459	6,005
Loans and advances to customers (net)	11,553	11,482	11,191	11,073	11,045	11,553
Customer accounts	13,976	13,437	13,149	13,124	13,355	13,976

HSBC

Mainland China

Mainland China – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	194	204	197	192	171	787
of which: net interest income	161	161	151	143	143	616
Change in expected credit losses and other credit impairment charges	(21)	(26)	(20)	19	(8)	(48)
Total operating expenses	(116)	(117)	(119)	(99)	(118)	(451)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	57	61	58	112	45	288
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	—	—	3	(3)	2
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	194	207	199	195	177	787
of which: net interest income	161	163	153	145	148	616
Change in expected credit losses and other credit impairment charges	(21)	(26)	(20)	19	(8)	(48)
Total operating expenses	(115)	(119)	(120)	(103)	(120)	(453)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	58	62	59	111	49	286
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	24,612	23,997	23,942	21,922	19,988	24,612
Loans and advances to customers (net)	24,429	23,821	23,763	21,755	19,815	24,429
Total external assets	36,546	35,821	33,388	31,650	30,058	36,546
Customer accounts	20,481	18,536	18,443	16,674	16,875	20,481
Risk-weighted assets	27,601	25,738	25,379	24,429	23,158	27,601
Loans and advances to customers (net)	24,429	24,188	24,143	22,410	20,364	24,429
Customer accounts	20,481	18,821	18,738	17,176	17,343	20,481

HSBC

Mainland China

Mainland China – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	264	274	266	273	245	1,077
of which: net interest income	178	167	164	160	159	669
Change in expected credit losses and other credit impairment charges	(11)	(6)	4	(1)	22	(14)
Total operating expenses	(116)	(122)	(123)	(116)	(114)	(477)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	137	146	147	156	153	586
Revenue	(2)	—	1	1	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	266	277	268	275	254	1,078
of which: net interest income	176	169	167	163	166	669
Change in expected credit losses and other credit impairment charges	(11)	(6)	5	—	24	(14)
Total operating expenses	(116)	(124)	(123)	(117)	(117)	(477)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	139	147	150	158	161	587
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	18,274	16,941	16,343	16,195	15,556	18,274
Loans and advances to customers (net)	18,231	16,910	16,319	16,164	15,525	18,231
Total external assets	51,277	51,092	46,459	46,484	46,022	51,277
Customer accounts	24,809	22,688	25,842	25,468	26,923	24,809
Risk-weighted assets	17,637	17,272	17,633	16,790	17,154	17,637
Loans and advances to customers (net)	18,231	17,170	16,579	16,651	15,956	18,231
Customer accounts	24,809	23,037	26,255	26,235	27,669	24,809

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	304	282	226	200	158	1,012
<i>of which: net interest expense</i>	<i>(14)</i>	<i>(3)</i>	<i>(2)</i>	<i>(2)</i>	<i>(12)</i>	<i>(21)</i>
Change in expected credit losses and other credit impairment charges	(2)	(1)	1	1	1	(1)
Total operating expenses	(249)	(254)	(210)	(205)	(185)	(918)
Share of profit in associates and joint ventures	572	539	648	702	466	2,461
Profit/(loss) before tax	625	566	665	698	440	2,554
Reported Significant items – Totals (\$m)						
Revenue	14	3	12	10	4	39
ECL	—	—	—	—	—	—
Operating expenses	(3)	(9)	(8)	(8)	(14)	(28)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	290	284	218	194	160	973
<i>of which: net interest expense</i>	<i>(16)</i>	<i>(3)</i>	<i>(1)</i>	<i>(1)</i>	<i>(12)</i>	<i>(21)</i>
Change in expected credit losses and other credit impairment charges	(2)	(1)	—	—	—	(1)
Total operating expenses	(246)	(248)	(207)	(202)	(179)	(890)
Share of profit in associates and joint ventures	572	545	653	711	482	2,461
Profit/(loss) before tax	614	580	664	703	463	2,543
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	27	26	26	26	26	27
Loans and advances to customers (net)	27	26	26	26	26	27
Total external assets	32,033	28,802	35,696	34,314	36,537	32,033
Customer accounts	—	—	—	37	34	—
Risk-weighted assets	34,261	34,079	34,796	34,932	34,903	34,261
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	27	27	27	27	27	27
Customer accounts	—	—	—	38	35	—

HSBC

Mainland China

SIGNIFICANT ITEMS

Mainland China – TOTAL

Reported revenue significant items (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	17	3	11	10	4	41

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	(11)	(10)	(7)	(4)	(17)	(32)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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	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	(4)	(1)	—	—	(1)	(5)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	(1)	—	—	3	(3)	2
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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	(2)	—	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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	14	3	12	10	4	39

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)	(9)	(8)	(8)	(14)	(28)
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	11	8	14	29	
ECL	(1)	(1)	—	—	
Operating expenses	(9)	(7)	(9)	(24)	
Share of profit in associates and joint ventures	6	7	9	16	
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)	801	817	1,467	1,278	
Customer accounts	837	914	1,654	1,575	

HSBC

Mainland China

Mainland China – Wealth and Personal Banking

Revenue	2	4	4	8
ECL	—	—	—	—
Operating expenses	(2)	(3)	(4)	(9)
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)	174	176	324	298
Customer accounts	203	207	384	361

Mainland China – Commercial Banking

Revenue	3	2	3	6
ECL	—	—	—	—
Operating expenses	(2)	(1)	(1)	(5)
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)	367	380	655	549
Customer accounts	285	295	502	468

HSBC

Mainland China

Mainland China – Global Banking and Markets

Revenue	3	2	2	8
ECL	—	1	1	2
Operating expenses	(2)	—	(1)	(3)
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)	260	260	487	431
Customer accounts	349	413	767	746

Mainland China – Corporate Centre

Revenue	4	4	4	7
ECL	—	(1)	(1)	(1)
Operating expenses	(3)	(4)	(4)	(8)
Share of profit in associates and joint ventures	6	5	9	16
Revenue significant items	(1)	—	—	1
Operating expense significant items	—	1	1	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	1	1	1	1
Customer accounts	—	—	1	1

HSBC

Middle East and North Africa

Middle East and North Africa – TOTAL

Reported (\$m)					
Net interest income	328	321	320	330	336
Net fee income	215	187	185	187	179
Other operating income	138	119	115	115	111
Net operating income before change in expected credit losses and other credit impairment charges	681	627	620	632	626
Change in expected credit losses and other credit impairment charges	(28)	44	61	55	(37)
Total operating expenses	(401)	(358)	(397)	(388)	(394)
Share of profit/(loss) in associates and joint ventures	70	65	102	38	150
Profit/(loss) before tax	322	378	386	337	345

Reported Significant items – Totals (\$m)

Revenue	—	—	—	—	(1)	—
ECL	—	—	—	—	—	—
Operating expenses	(19)	(15)	(11)	(11)	(18)	(56)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	681	611	604	605	604	2,560
<i>of which: net interest income</i>	<i>328</i>	<i>313</i>	<i>309</i>	<i>311</i>	<i>322</i>	<i>1,299</i>
Change in expected credit losses and other credit impairment charges	(28)	44	59	51	(37)	132
Total operating expenses	(382)	(334)	(376)	(361)	(364)	(1,488)
Share of profit/(loss) in associates and joint ventures	70	66	102	38	150	275
Profit/(loss) before tax	341	387	389	333	353	1,479

Balance sheet – reported (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	27,756	28,547	29,211	29,927	30,540	27,756
Loans and advances to customers (net)	26,375	27,095	27,608	28,176	28,700	26,375
Total external assets	66,945	64,478	63,515	65,210	64,733	66,945
Customer accounts	42,629	42,089	41,086	41,916	41,221	42,629
Risk-weighted assets ¹	60,223	60,319	59,476	59,830	60,181	60,223

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

Loans and advances to customers (net)	26,375	26,292	26,637	27,056	27,277	26,375
Customer accounts	42,629	40,560	39,496	40,223	39,473	42,629

Quarter ended						Year to date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
328	321	320	330	336		1,299
215	187	185	187	179		774
138	119	115	115	111		487
681	627	620	632	626		2,560
(28)	44	61	55	(37)		132
(401)	(358)	(397)	(388)	(394)		(1,544)
70	65	102	38	150		275
322	378	386	337	345		1,423
—	—	—	—	(1)		—
—	—	—	—	—		—
(19)	(15)	(11)	(11)	(18)		(56)
—	—	—	—	—		—
681	611	604	605	604		2,560
328	313	309	311	322		1,299
(28)	44	59	51	(37)		132
(382)	(334)	(376)	(361)	(364)		(1,488)
70	66	102	38	150		275
341	387	389	333	353		1,479
Balance sheet date						Balance sheet date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
27,756	28,547	29,211	29,927	30,540		27,756
26,375	27,095	27,608	28,176	28,700		26,375
66,945	64,478	63,515	65,210	64,733		66,945
42,629	42,089	41,086	41,916	41,221		42,629
60,223	60,319	59,476	59,830	60,181		60,223
26,375	26,292	26,637	27,056	27,277		26,375
42,629	40,560	39,496	40,223	39,473		42,629

HSBC

Middle East and North Africa

Middle East and North Africa – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	203	211	197	206	204	817
<i>of which: net interest income</i>	<i>125</i>	<i>127</i>	<i>125</i>	<i>129</i>	<i>133</i>	<i>506</i>
Change in expected credit losses and other credit impairment charges	(2)	31	1	7	(5)	37
Total operating expenses	(172)	(156)	(169)	(163)	(163)	(660)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	29	86	29	50	36	194
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(4)	—	(1)	(2)	13	(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	203	206	192	198	198	817
<i>of which: net interest income</i>	<i>128</i>	<i>124</i>	<i>120</i>	<i>123</i>	<i>128</i>	<i>506</i>
Change in expected credit losses and other credit impairment charges	(2)	31	1	7	(5)	37
Total operating expenses	(168)	(149)	(162)	(152)	(168)	(653)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	33	88	31	53	25	201
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	5,416	5,439	5,315	5,480	5,534	5,416
Loans and advances to customers (net)	5,244	5,227	5,051	5,196	5,215	5,244
Total external assets	17,046	16,504	15,995	15,980	16,179	17,046
Customer accounts	21,010	21,143	21,325	21,142	20,293	21,010
Risk-weighted assets	8,043	7,893	7,648	7,454	7,666	8,043
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	5,244	5,112	4,932	5,063	5,047	5,244
Customer accounts	21,010	20,126	20,254	19,969	19,048	21,010

HSBC

Middle East and North Africa

Middle East and North Africa – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	156	158	153	145	134	612
of which: net interest income	97	99	95	89	85	380
Change in expected credit losses and other credit impairment charges	(39)	(16)	(2)	18	(30)	(39)
Total operating expenses	(97)	(74)	(84)	(83)	(83)	(338)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	20	68	67	80	21	235
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	—	(2)	(2)	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	156	152	149	138	129	612
of which: net interest income	99	95	89	83	80	380
Change in expected credit losses and other credit impairment charges	(39)	(16)	(5)	14	(31)	(39)
Total operating expenses	(96)	(71)	(82)	(81)	(82)	(333)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	21	65	62	71	16	240
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	10,988	11,342	11,765	11,805	12,015	10,988
Loans and advances to customers (net)	9,867	10,197	10,538	10,575	10,747	9,867
Total external assets	17,229	17,205	17,516	17,677	17,158	17,229
Customer accounts	9,173	8,772	8,748	8,970	8,784	9,173
Risk-weighted assets	14,763	15,498	15,736	15,547	15,328	14,763
Loans and advances to customers (net)	9,867	9,738	9,959	9,926	9,921	9,867
Customer accounts	9,173	8,547	8,505	8,760	8,621	9,173

HSBC

Middle East and North Africa

Middle East and North Africa – Global Banking and Markets

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	324	252	262	270	278	1,108
<i>of which: net interest income</i>	<i>111</i>	<i>107</i>	<i>112</i>	<i>105</i>	<i>114</i>	<i>435</i>
Change in expected credit losses and other credit impairment charges	12	29	61	30	(3)	132
Total operating expenses	(112)	(99)	(112)	(112)	(117)	(435)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	224	182	211	188	158	805
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	(1)	—
ECL	—	—	—	—	—	—
Operating expenses	3	—	(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	324	247	257	260	269	1,108
<i>of which: net interest income</i>	<i>111</i>	<i>103</i>	<i>109</i>	<i>100</i>	<i>109</i>	<i>435</i>
Change in expected credit losses and other credit impairment charges	12	29	62	30	(2)	132
Total operating expenses	(115)	(97)	(108)	(107)	(115)	(434)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	221	179	211	183	152	806
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	11,352	11,765	12,131	12,642	12,991	11,352
Loans and advances to customers (net)	11,264	11,671	12,019	12,406	12,738	11,264
Total external assets	26,168	24,366	23,773	25,251	24,852	26,168
Customer accounts	12,443	12,173	11,011	11,805	12,143	12,443
Risk-weighted assets	15,107	15,469	15,163	15,669	16,445	15,107
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	11,264	11,442	11,746	12,068	12,310	11,264
Customer accounts	12,443	11,886	10,735	11,493	11,804	12,443

HSBC

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	5	6	5	9	9	25
of which: net interest income/(expense)	(9)	(11)	(10)	8	6	(22)
Change in expected credit losses and other credit impairment charges	—	—	—	1	—	1
Total operating expenses	(23)	(30)	(30)	(29)	(30)	(112)
Share of profit/(loss) in associates and joint ventures	69	66	102	38	150	275
Profit/(loss) before tax	51	42	77	19	129	189
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(13)	(13)	(8)	(9)	(31)	(43)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	5	7	6	9	10	25
of which: net interest income/(expense)	(11)	(10)	(8)	5	4	(22)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	1
Total operating expenses	(10)	(17)	(24)	(21)	1	(69)
Share of profit/(loss) in associates and joint ventures	69	66	102	38	150	275
Profit/(loss) before tax	64	56	84	26	161	232
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	6,502	6,403	6,231	6,303	6,544	6,502
Customer accounts	3	—	2	—	—	3
Risk-weighted assets	22,310	21,459	20,929	21,160	20,742	22,310
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	3	—	2	—	—	3

HSBC

Middle East and North Africa

SIGNIFICANT ITEMS

Middle East and North Africa – TOTAL

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

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

Impairment of goodwill

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

Past service costs of guaranteed minimum pension benefits equalisation

Restructuring and other related costs

Settlements and provisions in connection with legal and regulatory matters

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
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)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(19)	(15)	(11)	(11)	(14)	(56)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Share of profit in associates and joint ventures significant items (\$m)						
Impairment of goodwill	—	—	—	—	—	—
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	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(4)	—	(1)	(2)	(3)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Middle East and North Africa

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

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

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	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	(2)	(2)	(1)	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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	3	—	(2)	(2)	(1)	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Middle East and North Africa

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

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

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)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(13)	(13)	(8)	(9)	(10)	(43)
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)

Middle East and North Africa – TOTAL

Revenue	(16)	(16)	(27)	(22)	
ECL	—	(2)	(4)	—	
Operating expenses	9	11	16	12	
Share of profit in associates and joint ventures	1	—	—	—	
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)	(803)	(971)	(1,120)	(1,423)	
Customer accounts	(1,529)	(1,590)	(1,693)	(1,748)	

HSBC

Middle East and North Africa

Middle East and North Africa – Wealth and Personal Banking

Revenue	(5)	(5)	(8)	(6)
ECL	—	—	—	—
Operating expenses	6	6	9	5
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	(1)	—	—	(3)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(115)	(119)	(133)	(168)
Customer accounts	(1,017)	(1,071)	(1,173)	(1,245)

Middle East and North Africa – Commercial Banking

Revenue	(6)	(4)	(7)	(5)
ECL	—	(3)	(4)	(1)
Operating expenses	1	1	2	1
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	(2)	1	2	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(459)	(579)	(649)	(826)
Customer accounts	(225)	(243)	(210)	(163)

HSBC

Middle East and North Africa

Middle East and North Africa – Global Banking and Markets

Revenue	(5)	(5)	(10)	(10)
ECL	—	1	—	1
Operating expenses	2	3	4	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)	(229)	(273)	(338)	(428)
Customer accounts	(287)	(276)	(312)	(339)

Middle East and North Africa – Corporate Centre

Revenue	1	1	—	1
ECL	—	—	(1)	—
Operating expenses	1	(1)	—	3
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	1	1	3
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
Reported (\$m)	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net interest income	700	712	729	704	701	2,845
Net fee income	524	522	501	509	444	2,056
Other operating income	329	216	272	336	343	1,153
Net operating income before change in expected credit losses and other credit impairment charges	1,553	1,450	1,502	1,549	1,488	6,054
Change in expected credit losses and other credit impairment charges	(19)	45	108	104	(27)	238
Total operating expenses	(1,323)	(1,137)	(1,289)	(1,169)	(1,309)	(4,918)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	211	358	321	484	152	1,374
Reported Significant items – Totals (\$m)						
Revenue	14	(21)	(3)	—	12	(10)
ECL	—	—	—	—	—	—
Operating expenses	(179)	(62)	(153)	(38)	(84)	(432)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,539	1,471	1,493	1,552	1,488	6,064
<i>of which: net interest income</i>	<i>702</i>	<i>712</i>	<i>723</i>	<i>704</i>	<i>708</i>	<i>2,845</i>
Change in expected credit losses and other credit impairment charges	(19)	45	107	104	(27)	238
Total operating expenses	(1,144)	(1,075)	(1,129)	(1,133)	(1,233)	(4,486)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	376	441	471	523	228	1,816
	Balance sheet date					Balance sheet date
Balance sheet – reported (\$m)	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	109,392	107,088	107,244	109,757	109,056	109,392
Loans and advances to customers (net)	108,717	106,422	106,414	108,751	107,969	108,717
Total external assets	341,935	364,292	354,717	361,930	347,893	341,935
Customer accounts	178,565	179,100	176,152	182,576	182,028	178,565
Risk-weighted assets ¹	110,412	113,170	115,208	115,785	117,755	110,412
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	108,717	106,522	105,202	108,276	108,168	108,717
Customer accounts	178,565	179,206	174,846	182,047	182,262	178,565

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	478	463	483	495	482	1,919
of which: net interest income	304	325	330	327	328	1,286
Change in expected credit losses and other credit impairment charges	(20)	45	(6)	(1)	(13)	18
Total operating expenses	(469)	(440)	(519)	(449)	(476)	(1,877)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(11)	68	(42)	45	(7)	60
Reported Significant items – Totals (\$m)						
Revenue	17	(1)	(1)	(1)	(1)	14
ECL	—	—	—	—	—	—
Operating expenses	(9)	(5)	(73)	(5)	(3)	(92)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	461	464	479	498	489	1,905
of which: net interest income	304	325	327	328	331	1,286
Change in expected credit losses and other credit impairment charges	(20)	45	(6)	(2)	(14)	18
Total operating expenses	(460)	(435)	(442)	(444)	(477)	(1,785)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(19)	74	31	52	(2)	138
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	51,288	50,568	50,420	51,328	50,266	51,288
Loans and advances to customers (net)	51,058	50,363	50,074	50,916	49,837	51,058
Total external assets	104,836	110,716	105,818	104,099	97,726	104,836
Customer accounts	73,052	72,599	70,486	81,025	81,278	73,052
Risk-weighted assets	21,055	21,990	22,412	21,989	22,175	21,055
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	51,058	50,416	49,440	50,669	49,940	51,058
Customer accounts	73,052	72,658	69,781	80,733	81,405	73,052

HSBC

North America

North America – Commercial Banking

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	508	487	473	446	446	1,914
<i>of which: net interest income</i>	<i>318</i>	<i>319</i>	<i>304</i>	<i>285</i>	<i>298</i>	<i>1,226</i>
Change in expected credit losses and other credit impairment charges	(6)	(23)	38	45	(7)	54
Total operating expenses	(241)	(225)	(241)	(238)	(238)	(945)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	261	239	270	253	201	1,023
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(2)	(6)	(6)	—	(5)	(14)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	508	487	467	447	452	1,914
<i>of which: net interest income</i>	<i>318</i>	<i>319</i>	<i>301</i>	<i>286</i>	<i>301</i>	<i>1,226</i>
Change in expected credit losses and other credit impairment charges	(6)	(23)	37	46	(6)	54
Total operating expenses	(239)	(219)	(234)	(241)	(236)	(931)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	263	245	270	252	210	1,037
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	45,323	43,578	44,615	44,665	44,324	45,323
Loans and advances to customers (net)	44,933	43,182	44,197	44,208	43,842	44,933
Total external assets	77,197	79,585	77,260	77,268	69,976	77,197
Customer accounts	68,844	67,329	66,303	63,545	62,854	68,844
Risk-weighted assets	51,280	50,207	49,459	49,690	49,049	51,280
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	44,933	43,224	43,679	44,005	43,926	44,933
Customer accounts	68,844	67,367	65,820	63,355	62,936	68,844

HSBC North America

North America – Global Banking and Markets

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	495	472	461	563	497	1,991
of which: net interest income	81	77	91	96	92	345
Change in expected credit losses and other credit impairment charges	6	23	76	60	(7)	165
Total operating expenses	(380)	(337)	(368)	(374)	(383)	(1,459)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	121	158	169	249	107	697

Reported Significant items – Totals (\$m)

Revenue	(3)	(3)	(7)	(6)	(12)	(19)
ECL	—	—	—	—	—	—
Operating expenses	(16)	(6)	(5)	—	11	(27)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	498	476	465	569	511	2,010
of which: net interest income	81	77	90	97	94	345
Change in expected credit losses and other credit impairment charges	6	23	76	60	(7)	165
Total operating expenses	(364)	(330)	(359)	(372)	(393)	(1,432)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	140	169	182	257	111	743

Balance sheet – reported (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	12,781	12,942	12,209	13,764	14,466	12,781
Loans and advances to customers (net)	12,726	12,877	12,143	13,627	14,290	12,726
Total external assets	154,520	169,097	166,707	175,864	175,159	154,520
Customer accounts	36,674	39,177	39,367	38,011	37,901	36,674
Risk-weighted assets	34,944	37,494	39,576	39,661	42,444	34,944

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

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (net)	12,726	12,882	12,083	13,602	14,302	12,726
Customer accounts	36,674	39,186	39,250	37,964	37,927	36,674

Quarter ended						Year to date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
495	472	461	563	497		1,991
81	77	91	96	92		345
6	23	76	60	(7)		165
(380)	(337)	(368)	(374)	(383)		(1,459)
—	—	—	—	—		—
121	158	169	249	107		697
(3)	(3)	(7)	(6)	(12)		(19)
—	—	—	—	—		—
(16)	(6)	(5)	—	11		(27)
—	—	—	—	—		—
498	476	465	569	511		2,010
81	77	90	97	94		345
6	23	76	60	(7)		165
(364)	(330)	(359)	(372)	(393)		(1,432)
—	—	—	—	—		—
140	169	182	257	111		743
Balance sheet date						Balance sheet date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
12,781	12,942	12,209	13,764	14,466		12,781
12,726	12,877	12,143	13,627	14,290		12,726
154,520	169,097	166,707	175,864	175,159		154,520
36,674	39,177	39,367	38,011	37,901		36,674
34,944	37,494	39,576	39,661	42,444		34,944
12,726	12,882	12,083	13,602	14,302		12,726
36,674	39,186	39,250	37,964	37,927		36,674

HSBC

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	73	28	85	45	64	231
of which: net interest expense	(2)	(8)	5	(7)	(18)	(12)
Change in expected credit losses and other credit impairment charges	1	—	—	(1)	(1)	—
Total operating expenses	(234)	(135)	(161)	(107)	(211)	(637)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(160)	(107)	(76)	(63)	(148)	(406)
Reported Significant items – Totals (\$m)						
Revenue	4	(17)	3	4	25	(6)
ECL	—	—	—	—	—	—
Operating expenses	(154)	(45)	(67)	(33)	(85)	(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	69	44	81	39	37	237
of which: net interest expense	(1)	(8)	5	(7)	(18)	(12)
Change in expected credit losses and other credit impairment charges	1	—	—	—	—	—
Total operating expenses	(80)	(90)	(95)	(75)	(127)	(338)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(10)	(46)	(14)	(36)	(90)	(101)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	5,383	4,893	4,933	4,698	5,031	5,383
Customer accounts	(5)	(5)	(5)	(5)	(5)	(5)
Risk-weighted assets	3,133	3,479	3,761	4,445	4,087	3,133
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)	(5)

HSBC

North America

SIGNIFICANT ITEMS

North America – TOTAL

Reported revenue significant items (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(2)	—
Fair value movements on financial instruments	(1)	(4)	—	—	1	(5)
Restructuring and other related costs	15	(17)	(3)	—	13	(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	—	—	—	—	(1)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(179)	(62)	(153)	(38)	(83)	(432)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

North America – Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	2	—	(1)	(1)	(1)	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	15	(1)	—	—	—	14

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)	(5)	(73)	(5)	(3)	(92)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(6)	(6)	—	(5)	(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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	(1)	(3)	—	(1)	1	(5)
Restructuring and other related costs	(2)	—	(7)	(5)	(13)	(14)

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)	(6)	(5)	—	11	(27)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

North America – 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	4	(17)	3	4	25	(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	(154)	(45)	(67)	(33)	(85)	(299)
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)

North America – TOTAL

Revenue	—	(12)	3	14
ECL	—	(1)	—	—
Operating expenses	—	8	(2)	(9)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	2
Operating expense significant items	—	1	—	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	100	(1,212)	(475)	199
Customer accounts	106	(1,306)	(529)	234

HSBC

North America

North America – Wealth and Personal Banking

Revenue	—	(4)	3	7
ECL	—	—	(1)	(1)
Operating expenses	—	3	(1)	(5)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	1	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)	53	(634)	(247)	103
Customer accounts	59	(705)	(292)	127

North America – Commercial Banking

Revenue	—	(6)	1	6
ECL	—	(1)	1	1
Operating expenses	—	2	(2)	(3)
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)	42	(518)	(203)	84
Customer accounts	38	(483)	(190)	82

HSBC

North America

North America – Global Banking and Markets

Revenue	—	(1)	1	3
ECL	—	—	—	—
Operating expenses	—	1	(1)	(2)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	2	1	1
Operating expense significant items	(1)	(3)	(3)	(3)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	5	(60)	(25)	12
Customer accounts	9	(117)	(47)	26

North America – Corporate Centre

Revenue	—	(1)	(2)	(2)
ECL	—	—	1	1
Operating expenses	—	1	1	—
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	—	—
Operating expense significant items	—	2	2	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	
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
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
436	448	464	461	472		1,809
351	353	329	343	292		1,376
237	133	191	260	273		821
1,024	934	984	1,064	1,037		4,006
(10)	41	83	91	(22)		205
(996)	(838)	(973)	(876)	(996)		(3,683)
—	—	—	—	—		—
18	137	94	279	19		528
12	(22)	(2)	(2)	14		(14)
—	—	—	—	—		—
(157)	(45)	(121)	(32)	(57)		(355)
—	—	—	—	—		—
1,012	955	988	1,064	1,020		4,020
436	448	464	461	472		1,809
(10)	41	84	91	(22)		205
(839)	(793)	(851)	(844)	(940)		(3,328)
—	—	—	—	—		—
163	203	221	311	58		897
Balance sheet date						Balance sheet date
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20		31-Dec-21
52,953	51,913	52,387	57,641	58,703		52,953
52,678	51,656	51,985	57,090	58,082		52,678
244,904	267,431	260,185	268,289	254,085		244,904
111,921	114,064	110,579	119,416	117,485		111,921
77,778	80,303	81,866	82,790	84,939		77,778
52,678	51,656	51,985	57,090	58,082		52,678
111,921	114,064	110,579	119,416	117,485		111,921

HSBC US

HSBC US – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	278	262	278	298	295	1,116
<i>of which: net interest income</i>	<i>183</i>	<i>198</i>	<i>199</i>	<i>202</i>	<i>203</i>	<i>782</i>
Change in expected credit losses and other credit impairment charges	(15)	34	—	2	(2)	21
Total operating expenses	(314)	(289)	(367)	(298)	(322)	(1,268)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(51)	7	(89)	2	(29)	(131)
Reported Significant items – Totals (\$m)						
Revenue	15	(1)	—	—	—	14
ECL	—	—	—	—	—	—
Operating expenses	(10)	(2)	(70)	(4)	(1)	(86)
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	263	280	300	297	1,102
<i>of which: net interest income</i>	<i>180</i>	<i>198</i>	<i>200</i>	<i>203</i>	<i>204</i>	<i>782</i>
Change in expected credit losses and other credit impairment charges	(15)	34	—	2	(2)	21
Total operating expenses	(304)	(287)	(297)	(294)	(321)	(1,182)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(56)	10	(17)	8	(26)	(59)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	21,606	21,253	21,565	24,068	24,056	21,606
Loans and advances to customers (net)	21,539	21,209	21,395	23,831	23,802	21,539
Total external assets	61,774	67,723	63,640	62,768	58,725	61,774
Customer accounts	39,269	38,786	37,160	47,757	48,241	39,269
Risk-weighted assets	14,839	15,770	16,097	15,717	16,134	14,839
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	21,539	21,209	21,395	23,831	23,802	21,539
Customer accounts	39,269	38,786	37,160	47,757	48,241	39,269

HSBC US

HSBC US – Commercial Banking

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	272	262	253	244	255	1,031
<i>of which: net interest income</i>	<i>181</i>	<i>191</i>	<i>183</i>	<i>179</i>	<i>198</i>	<i>734</i>
Change in expected credit losses and other credit impairment charges	2	(24)	11	37	(10)	26
Total operating expenses	(149)	(134)	(152)	(150)	(146)	(585)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	125	104	112	131	99	472
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(2)	(5)	(1)	(1)	(8)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	272	262	253	244	255	1,031
<i>of which: net interest income</i>	<i>183</i>	<i>191</i>	<i>182</i>	<i>178</i>	<i>197</i>	<i>734</i>
Change in expected credit losses and other credit impairment charges	2	(24)	12	38	(9)	26
Total operating expenses	(149)	(132)	(148)	(151)	(146)	(577)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	125	106	117	131	100	480
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	21,650	20,645	21,471	22,684	23,435	21,650
Loans and advances to customers (net)	21,475	20,473	21,290	22,491	23,222	21,475
Total external assets	42,371	45,465	43,057	43,654	36,147	42,371
Customer accounts	43,709	43,845	41,716	40,299	39,577	43,709
Risk-weighted assets	29,962	29,111	27,937	28,953	28,770	29,962
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	21,475	20,473	21,290	22,491	23,222	21,475
Customer accounts	43,709	43,845	41,716	40,299	39,577	43,709

HSBC US

HSBC US – Global Banking and Markets

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	429	398	384	486	430	1,697
<i>of which: net interest income</i>	<i>77</i>	<i>67</i>	<i>79</i>	<i>87</i>	<i>84</i>	<i>310</i>
Change in expected credit losses and other credit impairment charges	1	32	73	52	(10)	158
Total operating expenses	(345)	(307)	(337)	(342)	(351)	(1,331)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	85	123	120	196	69	524
Reported Significant items – Totals (\$m)						
Revenue	(2)	(4)	(7)	(6)	(9)	(19)
ECL	—	—	—	—	—	—
Operating expenses	(9)	(6)	(7)	(2)	11	(24)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	431	402	393	492	439	1,716
<i>of which: net interest income</i>	<i>78</i>	<i>67</i>	<i>79</i>	<i>87</i>	<i>84</i>	<i>310</i>
Change in expected credit losses and other credit impairment charges	1	32	72	51	(11)	158
Total operating expenses	(336)	(300)	(330)	(339)	(361)	(1,307)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	96	134	135	204	67	567
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	9,698	10,014	9,351	10,889	11,212	9,698
Loans and advances to customers (net)	9,665	9,974	9,301	10,767	11,057	9,665
Total external assets	135,931	149,575	148,763	157,376	154,456	135,931
Customer accounts	28,949	31,438	31,708	31,366	29,672	28,949
Risk-weighted assets	30,017	32,125	34,275	33,713	36,140	30,017
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	9,665	9,974	9,301	10,767	11,057	9,665
Customer accounts	28,949	31,438	31,708	31,366	29,672	28,949

HSBC US

HSBC US – Corporate Centre

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)	50	12	66	33	55	161
Net operating income before change in expected credit losses and other credit impairment charges	(2)	(8)	2	(9)	(16)	(17)
<i>of which: net interest expense</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(193)	(107)	(113)	(85)	(176)	(498)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(143)	(95)	(47)	(52)	(121)	(337)
Reported Significant items – Totals (\$m)						
Revenue	4	(17)	1	1	23	(11)
ECL	—	—	—	—	—	—
Operating expenses	(141)	(34)	(37)	(24)	(65)	(236)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	46	29	62	29	29	172
<i>of which: net interest expense</i>	(6)	(8)	4	(7)	(14)	(17)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(52)	(73)	(76)	(60)	(111)	(262)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(6)	(44)	(14)	(31)	(82)	(90)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	4,829	4,669	4,725	4,492	4,757	4,829
Customer accounts	(5)	(5)	(5)	(5)	(5)	(5)
Risk-weighted assets	2,960	3,297	3,557	4,407	3,895	2,960
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)	(5)

HSBC US

SIGNIFICANT ITEMS

HSBC US – TOTAL

Reported revenue significant items (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(1)	—
Fair value movements on financial instruments	(1)	(4)	1	(1)	1	(5)
Restructuring and other related costs	13	(18)	(3)	(1)	14	(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	—	—	—	—	(1)	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(157)	(45)	(121)	(32)	(56)	(355)
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 US – 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	15	(1)	—	—	—	14

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)	(2)	(70)	(4)	(1)	(86)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(2)	(5)	(1)	(1)	(8)
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 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	(5)
Restructuring and other related costs	(2)	—	(7)	(5)	(11)	(14)

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)	(7)	(2)	11	(24)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

HSBC US – Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	2	—	(1)	(1)	(1)	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	2	(17)	2	2	24	(11)

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	(141)	(34)	(37)	(24)	(65)	(236)
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)

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)	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

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 – 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	611	574	524	486	513
Net fee income	129	131	126	128	116
Other operating income ¹	56	72	123	98	68
Net operating income before change in expected credit losses and other credit impairment charges	796	777	773	712	697
Change in expected credit losses and other credit impairment charges	(149)	18	(43)	(29)	(275)
Total operating expenses	(1,196)	(585)	(528)	(482)	(583)
Share of profit in associates and joint ventures	1	12	2	2	2
Profit/(loss) before tax	(548)	222	204	203	(159)

Reported Significant items – Totals (\$m)

Revenue	1	1	(1)	(6)	(5)	(5)
ECL	—	—	—	—	—	—
Operating expenses	(622)	(21)	(18)	(9)	(61)	(670)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	795	747	740	693	660	3,063
<i>of which: net interest income</i>	<i>613</i>	<i>554</i>	<i>501</i>	<i>464</i>	<i>472</i>	<i>2,195</i>
Change in expected credit losses and other credit impairment charges	(149)	17	(40)	(29)	(268)	(203)
Total operating expenses	(574)	(544)	(488)	(455)	(489)	(2,121)
Share of profit in associates and joint ventures	1	12	2	2	2	17
Profit/(loss) before tax	73	232	214	211	(95)	756

Balance sheet – reported (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	22,217	21,380	21,562	20,589	21,050	22,217
Loans and advances to customers (net)	21,107	20,293	20,351	19,310	19,658	21,107
Total external assets	44,539	45,583	46,407	44,163	46,859	44,539
Customer accounts	29,513	28,362	27,909	25,867	27,478	29,513
Risk-weighted assets ²	35,915	34,438	34,845	33,035	35,240	35,915

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

Loans and advances to customers (net)	21,107	20,304	19,717	19,189	18,870	21,107
Customer accounts	29,513	28,286	26,942	25,474	26,062	29,513

HSBC

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	490	497	483	431	426	1,901
of which: net interest income	393	369	340	320	329	1,422
Change in expected credit losses and other credit impairment charges	(124)	(10)	(71)	(41)	(148)	(246)
Total operating expenses	(955)	(380)	(338)	(303)	(360)	(1,976)
Share of profit in associates and joint ventures	1	12	2	2	3	17
Profit/(loss) before tax	(588)	119	76	89	(79)	(304)
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(591)	(4)	(3)	(1)	(22)	(599)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	490	479	464	417	409	1,901
of which: net interest income	393	356	326	310	313	1,422
Change in expected credit losses and other credit impairment charges	(124)	(10)	(68)	(40)	(145)	(246)
Total operating expenses	(364)	(363)	(322)	(291)	(318)	(1,377)
Share of profit in associates and joint ventures	1	12	2	1	2	17
Profit/(loss) before tax	3	118	76	87	(52)	295
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	10,039	9,382	9,020	8,314	8,348	10,039
Loans and advances to customers (net)	9,377	8,750	8,299	7,562	7,507	9,377
Total external assets	16,995	17,319	17,049	15,947	15,703	16,995
Customer accounts	14,553	13,553	13,773	13,209	13,666	14,553
Risk-weighted assets	12,648	11,942	11,695	10,610	11,497	12,648
Loans and advances to customers (net)	9,377	8,775	8,062	7,536	7,234	9,377
Customer accounts	14,553	13,548	13,345	13,075	13,051	14,553

HSBC

Latin America

Latin 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	169	162	152	142	148	625
<i>of which: net interest income</i>	160	143	134	122	131	559
Change in expected credit losses and other credit impairment charges	(53)	11	(14)	(4)	(116)	(60)
Total operating expenses	(115)	(114)	(91)	(84)	(97)	(404)
Share of profit in associates and joint ventures	—	—	—	1	—	1
Profit/(loss) before tax	1	59	47	55	(65)	162
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(2)	(2)	(1)	—	(1)	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	169	157	146	135	135	625
<i>of which: net interest income</i>	160	138	128	115	117	559
Change in expected credit losses and other credit impairment charges	(53)	11	(14)	(4)	(114)	(60)
Total operating expenses	(113)	(108)	(86)	(80)	(88)	(399)
Share of profit in associates and joint ventures	—	—	—	1	—	1
Profit/(loss) before tax	3	60	46	52	(67)	167
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	8,080	7,421	7,450	6,879	6,940	8,080
Loans and advances to customers (net)	7,673	7,044	7,047	6,483	6,534	7,673
Total external assets	11,380	11,182	10,990	10,310	9,925	11,380
Customer accounts	9,093	8,783	8,550	7,878	8,212	9,093
Risk-weighted assets	11,512	10,532	10,427	9,607	10,008	11,512
Loans and advances to customers (net)	7,673	7,031	6,829	6,429	6,252	7,673
Customer accounts	9,093	8,778	8,288	7,802	7,848	9,093

HSBC

Latin America

Latin America – 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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	116	134	133	112	143	495
of which: net interest income	107	114	101	101	103	423
Change in expected credit losses and other credit impairment charges	28	16	39	14	(10)	97
Total operating expenses	(74)	(67)	(64)	(61)	(73)	(266)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	70	83	108	65	60	326
Revenue	—	1	—	(7)	(6)	(6)
ECL	—	—	—	—	—	—
Operating expenses	(2)	—	—	(1)	(6)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	116	128	126	113	135	501
of which: net interest income	106	110	95	97	91	423
Change in expected credit losses and other credit impairment charges	28	16	37	14	(9)	97
Total operating expenses	(72)	(65)	(60)	(56)	(62)	(263)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	72	79	103	71	64	335
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	4,097	4,577	5,091	5,396	5,763	4,097
Loans and advances to customers (net)	4,057	4,499	5,005	5,265	5,618	4,057
Total external assets	15,972	16,899	18,219	17,694	20,991	15,972
Customer accounts	5,866	6,025	5,587	4,781	5,599	5,866
Risk-weighted assets	10,885	11,343	11,929	11,433	12,971	10,885
Loans and advances to customers (net)	4,057	4,497	4,826	5,224	5,385	4,057
Customer accounts	5,866	5,961	5,309	4,597	5,163	5,866

HSBC

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	20	(16)	4	28	(20)	36
of which: net interest expense	(48)	(52)	(50)	(59)	(51)	(209)
Change in expected credit losses and other credit impairment charges	1	—	4	1	—	6
Total operating expenses	(51)	(24)	(36)	(34)	(52)	(145)
Share of profit in associates and joint ventures	1	—	—	(1)	(1)	—
Profit/(loss) before tax	(29)	(40)	(28)	(6)	(73)	(103)
Revenue	3	—	—	(1)	(1)	2
ECL	—	—	—	—	—	—
Operating expenses	(30)	(15)	(15)	(5)	(32)	(65)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	17	(16)	5	27	(20)	34
of which: net interest expense	(47)	(50)	(48)	(57)	(49)	(209)
Change in expected credit losses and other credit impairment charges	1	—	4	1	—	6
Total operating expenses	(21)	(9)	(20)	(28)	(20)	(80)
Share of profit in associates and joint ventures	1	—	—	—	—	—
Profit/(loss) before tax	(2)	(25)	(11)	—	(40)	(40)
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	193	182	150	213	241	193
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	870	621	794	1,385	764	870
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

HSBC

Latin America

SIGNIFICANT ITEMS

Latin America – TOTAL

Reported revenue significant items (\$m)

	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	1	—	(1)	(5)	—
Restructuring and other related costs	1	—	(1)	(5)	—	(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	(587)	—	—	—	—	(587)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(35)	(21)	(18)	(9)	(61)	(83)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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	(587)	—	—	—	—	(587)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(4)	(4)	(3)	(1)	(22)	(12)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Latin America

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

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

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)	(2)	(1)	—	(1)	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

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)	—
Restructuring and other related costs	—	—	—	(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	(2)	—	—	(1)	(6)	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Latin America

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

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

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)	(1)	—
Restructuring and other related costs	2	—	—	—	—	2

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	(30)	(15)	(15)	(5)	(32)	(65)
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)

Latin America – TOTAL

Revenue	(29)	(33)	(25)	(43)	
ECL	(1)	3	—	7	
Operating expenses	20	22	20	39	
Share of profit in associates and joint ventures	—	—	—	—	
Revenue significant items	—	1	—	(1)	
Operating expense significant items	—	—	2	6	
Share of profit in associates and joint ventures significant items	—	—	—	—	
Loans and advances to customers (net)	11	(634)	(121)	(788)	
Customer accounts	(76)	(967)	(393)	(1,416)	

HSBC

Latin America

Latin America – Wealth and Personal Banking

Revenue	(18)	(19)	(14)	(17)
ECL	—	3	1	3
Operating expenses	13	14	12	24
Share of profit in associates and joint ventures	—	—	(1)	(1)
Revenue significant items	—	—	—	—
Operating expense significant items	—	1	1	4
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	25	(237)	(26)	(273)
Customer accounts	(5)	(428)	(134)	(615)

Latin America – Commercial Banking

Revenue	(5)	(6)	(7)	(13)
ECL	—	—	—	2
Operating expenses	4	4	4	8
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)	(13)	(218)	(54)	(282)
Customer accounts	(5)	(262)	(76)	(364)

HSBC

Latin America

Latin America – Global Banking and Markets

Revenue	(5)	(7)	(5)	(14)
ECL	—	(2)	—	1
Operating expenses	2	4	4	6
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)	(2)	(179)	(41)	(233)
Customer accounts	(64)	(278)	(184)	(436)

Latin America – Corporate Centre

Revenue	—	1	(1)	—
ECL	—	—	—	—
Operating expenses	—	1	—	1
Share of profit in associates and joint ventures	—	—	1	1
Revenue significant items	—	—	1	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 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 \$42m, comprising a decrease in revenue of \$18m, an increase in ECL of \$2m and an increase in operating expenses of \$26m.

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

Quarter ended						Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Mexico – TOTAL						
Reported (\$m)						
Net interest income	407	395	376	364	357	1,542
Net fee income	102	104	98	102	99	406
Other operating income	77	107	119	90	100	393
Net operating income before change in expected credit losses and other credit impairment charges	586	606	593	556	556	2,341
Change in expected credit losses and other credit impairment charges	(144)	(12)	(33)	(35)	(256)	(224)
Total operating expenses	(412)	(428)	(381)	(344)	(412)	(1,565)
Share of profit in associates and joint ventures	1	12	2	2	2	17
Profit/(loss) before tax	31	178	181	179	(110)	569
Reported Significant items – Totals (\$m)						
Revenue	—	1	—	(16)	7	(15)
ECL	—	—	—	—	—	—
Operating expenses	(35)	(14)	(12)	2	(34)	(59)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	586	583	572	560	544	2,356
<i>of which: net interest income</i>	<i>407</i>	<i>381</i>	<i>363</i>	<i>356</i>	<i>353</i>	<i>1,542</i>
Change in expected credit losses and other credit impairment charges	(144)	(12)	(32)	(35)	(254)	(224)
Total operating expenses	(377)	(400)	(355)	(340)	(375)	(1,506)
Share of profit in associates and joint ventures	1	12	2	2	2	17
Profit/(loss) before tax	66	183	187	187	(83)	643
Balance sheet date						Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	19,067	18,443	18,918	18,094	18,580	19,067
Loans and advances to customers (net)	18,043	17,439	17,793	16,906	17,296	18,043
Total external assets	34,734	35,074	36,544	34,730	36,798	34,734
Customer accounts	23,583	22,497	22,516	20,930	22,220	23,583
Risk-weighted assets	24,578	23,695	25,630	24,693	26,323	24,578
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	18,043	17,556	17,323	16,951	16,825	18,043
Customer accounts	23,583	22,648	21,921	20,986	21,615	23,583

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	416	416	416	364	378	1,612
of which: net interest income	311	303	285	273	277	1,172
Change in expected credit losses and other credit impairment charges	(118)	(26)	(62)	(41)	(140)	(247)
Total operating expenses	(278)	(298)	(265)	(236)	(275)	(1,077)
Share of profit in associates and joint ventures	1	12	2	2	3	17
Profit/(loss) before tax	21	104	91	89	(34)	305
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(4)	(3)	(2)	—	(5)	(9)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	416	400	401	357	374	1,612
of which: net interest income	312	292	274	268	274	1,172
Change in expected credit losses and other credit impairment charges	(118)	(25)	(60)	(40)	(138)	(247)
Total operating expenses	(274)	(285)	(255)	(233)	(268)	(1,068)
Share of profit in associates and joint ventures	1	12	2	1	2	17
Profit/(loss) before tax	25	102	88	85	(30)	314
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	9,209	8,616	8,334	7,659	7,674	9,209
Loans and advances to customers (net)	8,580	8,016	7,648	6,940	6,871	8,580
Total external assets	14,358	14,200	14,159	13,204	12,765	14,358
Customer accounts	12,381	11,444	11,661	11,138	11,651	12,381
Risk-weighted assets	9,399	9,007	9,312	8,706	9,177	9,399
Loans and advances to customers (net)	8,580	8,070	7,446	6,958	6,683	8,580
Customer accounts	12,381	11,521	11,352	11,167	11,334	12,381

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	97	103	99	98	96	397
of which: net interest income	86	82	79	73	76	320
Change in expected credit losses and other credit impairment charges	(51)	7	(11)	(7)	(109)	(62)
Total operating expenses	(67)	(75)	(56)	(50)	(62)	(248)
Share of profit in associates and joint ventures	—	—	—	1	—	1
Profit/(loss) before tax	(21)	35	32	42	(75)	88
Reported Significant items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	1	(2)	(2)	(1)	(1)	(4)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	97	99	95	96	95	397
of which: net interest income	86	79	76	72	75	320
Change in expected credit losses and other credit impairment charges	(51)	7	(10)	(7)	(108)	(62)
Total operating expenses	(68)	(70)	(53)	(50)	(62)	(244)
Share of profit/(loss) in associates and joint ventures	—	—	—	1	—	1
Profit/(loss) before tax	(22)	36	32	40	(75)	92
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	6,587	6,043	6,192	5,695	5,793	6,587
Loans and advances to customers (net)	6,218	5,703	5,826	5,335	5,436	6,218
Total external assets	8,728	8,696	8,666	8,096	7,803	8,728
Customer accounts	7,395	7,376	7,221	6,579	6,916	7,395
Risk-weighted assets	8,028	7,439	7,744	7,219	7,539	8,028
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	6,218	5,741	5,672	5,349	5,288	6,218
Customer accounts	7,395	7,425	7,030	6,596	6,728	7,395

HSBC Mexico

Mexico – Global Banking and Markets

	Quarter ended					Year to date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	56	71	73	76	82	276
<i>of which: net interest income</i>	<i>51</i>	<i>53</i>	<i>55</i>	<i>68</i>	<i>49</i>	<i>227</i>
Change in expected credit losses and other credit impairment (charges)/recoveries	26	7	40	12	(8)	85
Total operating expenses	(36)	(36)	(35)	(32)	(42)	(139)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	46	42	78	56	32	222
Reported Significant items – Totals (\$m)						
Revenue	—	1	—	(7)	(2)	(6)
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	—	(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	56	67	70	81	83	282
<i>of which: net interest income</i>	<i>51</i>	<i>51</i>	<i>53</i>	<i>67</i>	<i>48</i>	<i>227</i>
Change in expected credit losses and other credit impairment (charges)/recoveries	26	6	38	12	(8)	85
Total operating expenses	(36)	(34)	(34)	(31)	(37)	(139)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	46	39	74	62	38	228
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Balance sheet – reported (\$m)						
Loans and advances to customers (gross)	3,271	3,784	4,391	4,741	5,112	3,271
Loans and advances to customers (net)	3,245	3,720	4,319	4,632	4,990	3,245
Total external assets	11,528	12,062	13,636	13,316	16,079	11,528
Customer accounts	3,806	3,677	3,635	3,214	3,653	3,806
Risk-weighted assets	6,585	7,158	8,291	8,312	9,412	6,585
Balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	3,245	3,745	4,205	4,644	4,854	3,245
Customer accounts	3,806	3,702	3,539	3,222	3,553	3,806

HSBC Mexico

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

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
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	16	17	5	18	—	56
<i>of which: net interest expense</i>	<i>(43)</i>	<i>(42)</i>	<i>(42)</i>	<i>(50)</i>	<i>(45)</i>	<i>(177)</i>
Change in expected credit losses and other credit impairment charges	1	—	—	(1)	(1)	—
Total operating expenses	(34)	(19)	(24)	(25)	(33)	(102)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(17)	(2)	(19)	(8)	(34)	(46)
Reported Significant items – Totals (\$m)						
Revenue	2	—	(1)	(10)	8	(9)
ECL	—	—	—	—	—	—
Operating expenses	(31)	(9)	(9)	4	(22)	(45)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	14	17	5	27	(8)	65
<i>of which: net interest expense</i>	<i>(42)</i>	<i>(41)</i>	<i>(40)</i>	<i>(50)</i>	<i>(45)</i>	<i>(177)</i>
Change in expected credit losses and other credit impairment charges	1	—	—	—	—	—
Total operating expenses	(3)	(10)	(13)	(25)	(9)	(57)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	12	7	(8)	2	(17)	8
	Balance sheet date					Balance sheet date
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	121	116	83	114	150	121
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	566	91	283	456	195	566
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
Mexico – TOTAL	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	31-Dec-21
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	—	—	—	(15)	12	(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	(35)	(14)	(12)	2	(34)	(59)
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	(4)	(3)	(2)	—	(5)	(9)
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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	1	(2)	(2)	(1)	(1)	(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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

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	(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	—	—	—	—	(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	—	—	—	—	—	—
------------------------	---	---	---	---	---	---

Mexico – 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)	(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	(31)	(9)	(9)	4	(22)	(45)
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)

Mexico – TOTAL

Revenue	(22)	(21)	(11)	(5)	
ECL	—	1	—	2	
Operating expenses	15	14	6	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)	117	(470)	45	(471)	
Customer accounts	151	(595)	56	(605)	

HSBC Mexico

Mexico – Wealth and Personal Banking

Revenue	(16)	(15)	(7)	(4)
ECL	1	2	1	2
Operating expenses	10	9	3	2
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)	54	(202)	18	(188)
Customer accounts	77	(309)	29	(317)

Mexico – Commercial Banking

Revenue	(4)	(4)	(2)	(1)
ECL	—	1	—	1
Operating expenses	3	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)	38	(154)	14	(148)
Customer accounts	49	(191)	17	(188)

HSBC Mexico

Mexico – Global Banking and Markets

Revenue	(3)	(3)	(1)	(1)
ECL	(1)	(2)	—	—
Operating expenses	2	1	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)	25	(114)	12	(136)
Customer accounts	25	(96)	8	(100)

Mexico – Corporate Centre

Revenue	—	—	—	1
ECL	—	—	1	1
Operating expenses	1	1	2	1
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	1	1	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)	—	—	—	—
Customer accounts	—	—	—	—

Tangible equity

Tangible equity by global business (\$bn)

Wealth and Personal Banking

Commercial Banking

Global Banking and Markets

Corporate Centre

Total tangible equity excluding fair value of own debt, DVA and other adjustments¹

Fair value of own debt, DVA and other adjustments

Total tangible equity

Tangible equity by principal subsidiary (\$bn)

Total tangible equity²

of which:

The Hongkong and Shanghai Banking Corporation Limited

HSBC Bank plc

HSBC UK Bank plc

HSBC North America Holdings Inc.

The Saudi British Bank (associate)

Memo

Bank of Communications Co, Ltd³ (associate)

Balance sheet date					
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20
	31.4	32.1	31.1	30.0	28.8
	39.8	39.5	39.1	39.7	39.1
	40.3	41.0	41.4	42.4	43.4
	49.4	48.0	49.2	47.0	47.7
	160.9	160.5	161.0	159.0	158.9
	(2.7)	(2.8)	(3.0)	(1.6)	(2.5)
	158.2	157.7	158.0	157.4	156.4
	158.2	157.7	158.0	157.4	156.4
	87.7	87.4	87.4	86.0	86.9
	26.0	26.2	26.7	26.1	26.3
	23.5	22.8	22.8	22.5	22.5
	16.0	17.2	18.0	18.0	18.6
	4.4	4.3	4.4	4.2	4.2
	24.6	23.5	23.7	22.7	21.6

¹ Totals may not cast due to rounding.

² The sum of the tangible equity of the Group's subsidiaries is greater than the tangible equity of the consolidated Group.

³ Included within The Hongkong and Shanghai Banking Corporation Limited.

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 31 December 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	918,936	119,224	18,797	274	1,057,231	(1,367)	(3,119)	(6,867)	—	(11,417)	0.1 %	2.6 %	36.5 %	— %	1.1 %
– personal	456,956	16,439	4,942	—	478,337	(658)	(1,219)	(1,226)	—	(3,103)	0.1 %	7.4 %	24.8 %	— %	0.6 %
– corporate and commercial	400,894	98,911	13,460	274	513,539	(665)	(1,874)	(5,601)	(64)	(8,204)	0.2 %	1.9 %	41.6 %	23.4 %	1.6 %
– non-bank financial institutions	61,086	3,874	395	—	65,355	(44)	(26)	(40)	—	(110)	0.1 %	0.7 %	10.1 %	— %	0.2 %
Loans and advances to banks at amortised cost	81,636	1,517	—	—	83,153	(14)	(3)	—	—	(17)	— %	0.2 %	— %	— %	— %
Other financial assets measured at amortised cost	875,016	4,988	304	43	880,351	(91)	(54)	(42)	(6)	(193)	— %	1.1 %	13.8 %	14.0 %	— %
Loans and other credit-related commitments	594,473	32,389	775	—	627,637	(165)	(174)	(40)	—	(379)	— %	0.5 %	5.2 %	— %	0.1 %
– personal	237,770	1,747	168	—	239,685	(37)	(2)	—	—	(39)	— %	0.1 %	— %	— %	— %
– corporate and commercial	254,750	28,269	606	—	283,625	(120)	(165)	(40)	—	(325)	— %	0.6 %	6.6 %	— %	0.1 %
– financial	101,953	2,373	1	—	104,327	(8)	(7)	—	—	(15)	— %	0.3 %	— %	— %	— %
Financial guarantees	24,932	2,638	225	—	27,795	(11)	(30)	(21)	—	(62)	— %	1.1 %	9.3 %	— %	0.2 %
– personal	1,114	15	1	—	1,130	—	—	—	—	—	— %	— %	— %	— %	— %
– corporate and commercial	20,025	2,107	223	—	22,355	(10)	(28)	(20)	—	(58)	— %	1.3 %	9.0 %	— %	0.3 %
– financial	3,793	516	1	—	4,310	(1)	(2)	(1)	—	(4)	— %	0.4 %	100.0 %	— %	0.1 %
At 31 Dec 2021	2,494,993	160,756	20,101	317	2,676,167	(1,648)	(3,380)	(6,970)	(70)	(12,068)	0.1 %	2.1 %	34.7 %	22.1 %	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 31 December 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	119,224	115,350	2,193	1,681	(3,119)	(2,732)	(194)	(193)	2.6 %	2.4 %	8.8 %	11.5 %
– personal	16,439	14,124	1,387	928	(1,219)	(884)	(175)	(175)	7.4 %	6.3 %	11.5 %	18.9 %
– corporate and commercial	98,911	97,388	806	717	(1,874)	(1,822)	(34)	(18)	1.9 %	1.9 %	4.2 %	2.5 %
– non-bank financial institutions	3,874	3,838	—	36	(26)	(26)	—	—	0.7 %	0.7 %	— %	— %
Loans and advances to banks at amortised cost	1,517	1,517	—	—	(3)	(3)	—	—	0.2 %	0.2 %	— %	— %
Other financial assets measured at amortised cost	4,988	4,935	22	31	(54)	(47)	(4)	(3)	1.1 %	1.0 %	18.2 %	9.7 %

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	360,686	7,637	3,045	371,368	(128)	(131)	(416)	(675)
– of which: interest only (including offset)	28,506	1,795	255	30,556	(5)	(24)	(81)	(110)
– affordability (including US adjustable rate mortgages)	13,621	712	452	14,785	(6)	(6)	(5)	(17)
Other personal lending	96,270	8,802	1,897	106,969	(530)	(1,088)	(810)	(2,428)
– second lien residential mortgages	314	44	37	395	(1)	(4)	(9)	(14)
– guaranteed loans in respect of residential property	20,643	731	236	21,610	(9)	(7)	(42)	(58)
– other personal lending which is secured	36,533	1,096	366	37,995	(21)	(15)	(120)	(156)
– credit cards	18,623	3,897	338	22,858	(246)	(675)	(214)	(1,135)
– other personal lending which is unsecured	18,743	2,820	915	22,478	(240)	(378)	(421)	(1,039)
– motor vehicle finance	1,414	214	5	1,633	(13)	(9)	(4)	(26)
– IPO loans	—	—	—	—	—	—	—	—
At 31 Dec 2021	456,956	16,439	4,942	478,337	(658)	(1,219)	(1,226)	(3,103)
By geography	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Europe	212,284	5,639	2,148	220,071	(199)	(499)	(637)	(1,335)
– of which: UK	176,547	4,668	1,488	182,703	(167)	(480)	(399)	(1,046)
Asia	187,391	7,796	1,303	196,490	(158)	(381)	(226)	(765)
– of which: Hong Kong	125,854	4,959	202	131,015	(65)	(231)	(43)	(339)
MENA	4,965	252	202	5,419	(38)	(40)	(94)	(172)
North America	43,489	2,126	1,005	46,620	(43)	(67)	(118)	(228)
Latin America	8,827	626	284	9,737	(220)	(232)	(151)	(603)
At 31 Dec 2021	456,956	16,439	4,942	478,337	(658)	(1,219)	(1,226)	(3,103)

HSBC
Credit risk

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	400,894	98,911	13,460	274	513,539	(665)	(1,874)	(5,601)	(64)	(8,204)
– agriculture, forestry and fishing	6,510	1,026	362	1	7,899	(10)	(23)	(104)	(1)	(138)
– mining and quarrying	7,167	2,055	447	16	9,685	(17)	(39)	(159)	(12)	(227)
– manufacturing	75,193	16,443	2,019	88	93,743	(110)	(176)	(931)	(31)	(1,248)
– electricity, gas, steam and air-conditioning supply	15,255	1,285	78	—	16,618	(16)	(21)	(31)	—	(68)
– water supply, sewerage, waste management and remediation	3,376	468	51	—	3,895	(5)	(4)	(20)	—	(29)
– construction	9,506	3,605	842	1	13,954	(24)	(44)	(439)	(1)	(508)
– wholesale and retail trade, repair of motor vehicles and motorcycles	79,137	12,802	3,003	2	94,944	(71)	(99)	(1,936)	(1)	(2,107)
– transportation and storage	21,199	7,726	658	9	29,592	(56)	(116)	(191)	—	(363)
– accommodation and food	8,080	14,096	1,199	1	23,376	(67)	(245)	(110)	(1)	(423)
– publishing, audiovisual and broadcasting	16,417	1,804	222	28	18,471	(37)	(47)	(94)	(6)	(184)
– real estate	93,633	25,154	2,375	98	121,260	(132)	(737)	(775)	—	(1,644)
– professional, scientific and technical activities	16,160	2,888	637	—	19,685	(26)	(40)	(172)	—	(238)
– administrative and support services	23,186	4,740	719	30	28,675	(40)	(84)	(296)	(11)	(431)
– public administration and defence, compulsory social security	938	333	—	—	1,271	(5)	(3)	—	—	(8)
– education	1,455	273	65	—	1,793	(4)	(15)	(18)	—	(37)
– health and care	3,743	928	183	—	4,854	(11)	(24)	(37)	—	(72)
– arts, entertainment and recreation	1,620	826	152	—	2,598	(6)	(44)	(42)	—	(92)
– other services	10,123	1,726	448	—	12,297	(26)	(101)	(246)	—	(373)
– activities of households	860	117	—	—	977	—	—	—	—	—
– extra-territorial organisations and bodies activities	2	—	—	—	2	—	—	—	—	—
– government	7,010	602	—	—	7,612	(2)	(2)	—	—	(4)
– asset-backed securities	324	14	—	—	338	—	(10)	—	—	(10)
Non-bank financial institutions	61,086	3,874	395	—	65,355	(44)	(26)	(40)	—	(110)
Loans and advances to banks	81,636	1,517	—	—	83,153	(14)	(3)	—	—	(17)
At 31 Dec 2021	543,616	104,302	13,855	274	662,047	(723)	(1,903)	(5,641)	(64)	(8,331)
By geography										
Europe	154,575	31,871	6,741	30	193,217	(356)	(654)	(1,806)	(9)	(2,825)
– of which: UK	101,029	24,461	5,126	28	130,644	(306)	(518)	(1,060)	(6)	(1,890)
Asia	297,423	53,993	3,997	199	355,612	(182)	(830)	(2,299)	(43)	(3,354)
– of which: Hong Kong	165,437	30,305	1,990	159	197,891	(85)	(650)	(836)	(21)	(1,592)
MENA	26,135	5,295	1,682	22	33,134	(62)	(108)	(1,028)	(11)	(1,209)
North America	53,513	10,397	652	—	64,562	(57)	(215)	(169)	—	(441)
Latin America	11,970	2,746	783	23	15,522	(66)	(96)	(339)	(1)	(502)
At 31 Dec 2021	543,616	104,302	13,855	274	662,047	(723)	(1,903)	(5,641)	(64)	(8,331)
Corporate and commercial										
Europe	125,689	31,218	6,404	30	163,341	(336)	(642)	(1,784)	(8)	(2,770)
– of which: UK	86,421	24,140	4,797	28	115,386	(293)	(517)	(1,039)	(6)	(1,855)
Asia	208,568	51,070	3,984	199	263,821	(145)	(819)	(2,290)	(43)	(3,297)
– of which: Hong Kong	131,530	29,005	1,990	159	162,684	(79)	(648)	(837)	(21)	(1,585)
MENA	15,211	5,050	1,680	22	21,963	(59)	(109)	(1,027)	(12)	(1,207)
North America	41,874	10,094	609	—	52,577	(58)	(210)	(159)	—	(427)
Latin America	9,552	1,479	783	23	11,837	(67)	(94)	(341)	(1)	(503)
At 31 Dec 2021	400,894	98,911	13,460	274	513,539	(665)	(1,874)	(5,601)	(64)	(8,204)

HSBC Holdings plc

8 Canada Square

London E14 5HQ

United Kingdom

Telephone: 44 020 7991 8888

www.hsbc.com

Incorporated in England with limited liability

Registered number 617987