

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4月26日

(香港股份代號：5)

**HSBC Holdings plc**  
**滙豐控股有限公司**

**2022年第一季度盈利公布**

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

代表  
**滙豐控股有限公司**

集團公司秘書長及管治總監  
**戴愛蘭**

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

\* 集團非執行主席

† 獨立非執行董事

2022年4月26日

HSBC Holdings plc

滙豐控股有限公司

2022年第一季度盈利公布

集團行政總裁祈耀年表示：

「本人對集團年初的表現感到鼓舞。集團策略進展順利，大部分業務均保持有機增長，發展態勢良好。雖然財富管理業務收入受到市場的不利影響，加上預期信貸損失趨向正常水平，導致盈利較去年第一季減少，但所有業務及地區的貸款均錄得升幅，個人銀行、保險及貿易融資業務增長良好，對未來幾季的表現十分有利。我們已進一步減少成本，同時繼續對科技作出大量投資，有望實現2022年的成本節約及風險加權資產削減目標。儘管經濟前景依舊不明朗，但鑑於利率自公布全年業績以來持續上升，進一步增強我們對2023年平均有形股本回報率能夠達到雙位數的信心。」

俄烏戰爭繼續對烏克蘭及其他地區造成毀滅性後果。我們心繫無數遇難者及痛失家人和流離失所的民眾。我們正為區內員工提供支援，並配合英國及其他國家/地區政府的制裁措施。俄羅斯滙豐不會開展新業務或接受新客戶，業務正逐步收縮。集團於俄羅斯主力服務總部設於其他國家/地區的跨國企業客戶。作為一家環球銀行，滙豐有責任協助他們處理該等棘手問題。」

### 財務表現 (相對於2021年第一季度)

- 列賬基準除稅後利潤減少11億美元，降至34億美元；列賬基準除稅前利潤減少16億美元，降至42億美元。相關減幅反映2022年第一季度預期信貸損失及其他信貸減值準備（「預期信貸損失」）錄得提撥淨額（相對於2021年第一季的撥回淨額），以及收入下跌。經調整除稅前利潤為47億美元，減少16億美元。
- 所有地區均繼續錄得盈利。2022年第一季度，亞洲業務貢獻集團列賬基準除稅前利潤28億美元，HSBC UK則貢獻12億美元。
- 列賬基準收入減少4%，降至125億美元，主要因為財富管理及個人銀行業務收入減少，反映制訂壽險產品業務的不利市場影響及香港投資產品分銷收入下降，以及環球銀行及資本市場業務旗下環球債務市場業務及自營投資業務收入減少。受資產負債表增長及利率上升帶動，全線環球業務的淨利息收益均告上升。經調整收入下跌3%，降至125億美元。
- 淨利息收益率為1.26%，較2021年第一季度上升5個基點，與2021年第四季相比則增加7個基點。
- 列賬基準預期信貸損失錄得6億美元提撥，2021年第一季度則撥回4億美元。預期信貸損失增加，主要反映俄烏戰爭的直接和廣泛經濟影響，以及遠期經濟前景受到的通脹壓力，但有關增幅因絕大部分與新冠疫情相關的儲備被撥回而有所緩減。第三級提撥為4億美元，相對過往經驗仍維持在低水平。
- 列賬基準營業支出下跌3%，經調整營業支出下跌2%，原因是集團的成本節約措施發揮效力，以及本年度利潤的預期變化令與表現掛鈎的應計酬勞下跌，抵銷了科技投資持續增加及通脹上升的影響有餘。
- 季內客戶貸款結欠按列賬基準計算增加90億美元，按經調整基準計算則增加210億美元，反映按揭結欠增加58億美元，以及有期和貿易貸款增長，其中以工商金融業務的增幅最為顯著。
- 普通股權一級資本比率為14.1%，較2021年第四季下跌1.7個百分點，乃普通股權一級資本減少112億美元和風險加權資產增加240億美元所致。比率下跌是因為監管變動於2022年第一季度生效，以及孳息曲線變陡導致金融工具錄得31億美元權益估值虧損，兩者分別帶來0.8個百分點及0.4個百分點影響。該等工具乃就淨利息收益進行經濟對沖而持有。比率下跌的原因亦包括集團於公布2021年全年業績時宣布回購最多達10億美元股份。
- 於公布2021年第三季業績時宣布回購最多20億美元股份的相關工作已於2022年4月20日完成，購買及註銷的股份達到20億美元。我們於公布2021年全年業績時宣布最高達10億美元的進一步股份回購，並擬於2022年4月29日舉行股東周年大會後展開計劃。

### 前景

- 由於市場引伸的平均政策利率走向較公布2021年全年業績時有所改善，預期淨利息收益將繼續增長，加上2022年貸款有望實現中單位數百分比增長，因此我們繼續對收入前景感到樂觀。雖然財富管理業務於2022年第一季的表現因香港實施新冠疫情限制措施而相對失色，但限制措施放寬後，業務表現有望回升。我們仍然預期2022年收入將錄得中單位數百分比增長。
- 俄烏戰爭加劇通脹壓力，增加了遠期經濟前景的不確定性，2022年第一季的預期信貸損失提撥因而上升。我們正密切監察事態發展，但根據當前主流經濟預測及過往經驗，我們繼續預期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。
- 儘管面臨通脹壓力，我們2022年的經調整營業支出目標與2021年保持一致，並已投入34億美元達標支出，預期將於2022年節省逾20億美元成本。2023年，我們將繼續致力把支出增長（對比2022年）控制在0%至2%範圍內（按IFRS 4基準）。
- 隨著收入前景改善（包括淨利息收益可能較公布2021年全年業績時增加），我們維持預期2023年平均有形股本回報率將至少達到10%。
- 普通股權一級比率由2021年12月31日的15.8%下跌至2022年3月31日的14.1%。透過利潤生成及持續削減風險加權資產等措施，我們致力把中期普通股權一級比率維持在14%至14.5%的目標範圍。然而我們注意到，為就淨利息收益進行經濟對沖而持有的金融工具產生的權益變動，可能會短暫令2022年普通股權一級比率下跌至低於我們的目標範圍，從而使我們無法在本階段於2022年展開進一步回購。集團擬出售法國零售銀行業務的計劃，預期會對2022年下半年的普通股權一級比率造成不利影響，幅度約為35個基點。

主要財務衡量指標

	截至下列日期止季度		
	2022年 3月31日	2021年 12月31日	2021年 3月31日
<b>列賬基準業績</b>			
列賬基準收入 (百萬美元)	12,464	11,989	12,986
列賬基準除稅前利潤 (百萬美元)	4,166	2,664	5,779
列賬基準除稅後利潤 (百萬美元)	3,443	2,029	4,568
母公司普通股股東應佔利潤 (百萬美元)	2,803	1,788	3,880
成本效益比率 (%)	66.7	79.6	65.7
淨利息收益率 (%)	1.26	1.19	1.21
每股基本盈利 (美元)	0.14	0.09	0.19
每股攤薄後盈利 (美元)	0.14	0.09	0.19
<b>替代表現衡量指標</b>			
經調整收入 (百萬美元)	12,549	12,020	12,962
經調整除稅前利潤 (百萬美元)	4,706	3,945	6,280
經調整成本效益比率 (%)	62.6	69.0	61.7
以年率計之預期信貸損失及其他信貸減值準備 (「預期信貸損失」) 佔客戶貸款總額平均值之百分比 (%)	0.25	0.17	(0.17)
以年率計之平均普通股股東權益回報率 (%)	6.5	4.0	9.0
以年率計之平均有形股本回報率 (%) <sup>1</sup>	6.8	6.0	10.2
<b>資產負債表</b>			
於下列日期			
	2022年 3月31日	2021年 12月31日	2021年 3月31日
資產總值 (百萬美元)	3,021,512	2,957,939	2,958,629
客戶貸款淨額 (百萬美元)	1,055,307	1,045,814	1,040,207
客戶賬項 (百萬美元)	1,709,685	1,710,574	1,650,019
附息資產年初至今平均值 (百萬美元)	2,259,198	2,209,513	2,178,918
客戶貸款佔客戶賬項百分比 (%)	61.7	61.1	63.0
股東權益總額 (百萬美元)	196,293	198,250	199,210
有形普通股股東權益 (百萬美元)	155,833	158,193	157,357
於期末每股普通股資產淨值 (美元)	8.71	8.76	8.64
於期末每股普通股有形資產淨值 (美元)	7.80	7.88	7.78
<b>資本、槓桿及流動資金</b>			
普通股權一級資本比率 (%) <sup>2</sup>	14.1	15.8	15.9
風險加權資產 (百萬美元) <sup>2</sup>	862,318	838,263	846,835
總資本比率 (%) <sup>2</sup>	19.2	21.2	21.6
槓桿比率 (%) <sup>2</sup>	5.7	5.2	5.4
高質素流動資產 (流動資金價值) (十億美元)	695	717	695
流動資金覆蓋比率 (%)	134	138	143
<b>股份數目</b>			
於期末流通在外面值0.5美元普通股之基本數目 (百萬股)	19,968	20,073	20,226
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)	20,134	20,189	20,335
流通在外面值0.5美元普通股之平均基本數目 (百萬股)	20,024	20,197	20,191

列賬基準業績與經調整業績的對賬包括一系列重大項目，詳情請參閱第29頁。其他替代表現衡量指標的定義及計算載述於第26頁的「替代表現衡量指標」。

- 1 普通股股東應佔利潤 (不包括商譽及其他無形資產減值以及有效保險業務現值 (「PVIF」) 的變動，除稅淨額) 除以普通股股東平均股本 (不包括商譽、有效保險業務現值及其他無形資產，扣除遞延稅項)。
- 2 除另有說明外，監管規定資本比率和水平按當時生效的《資本規定規例》之過渡安排 (包括第25頁載述之IFRS 9「金融工具」監管規定過渡安排) 計算。槓桿比率採用終點資本定義並根據IFRS 9監管規定過渡安排計算，符合2022年1月1日實施的英國槓桿規則，並不包括對中央銀行提出的申索。2021年的比較數字乃根據當時生效的披露規則呈報，當中包括對中央銀行提出的申索。任何對歐盟規例及指令 (包括技術準則) 的提述均應在適用的情況下視為根據《2018年歐洲聯盟 (退出) 法令》納入英國法律及其後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。

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

### 有關滙豐

#### 滙豐控股有限公司

滙豐控股有限公司是滙豐集團的母公司，總部設於倫敦。集團在歐洲、亞洲、北美洲、拉丁美洲，以及中東和北非64個國家及地區設有辦事處，為全球客戶服務。於2022年3月31日，集團的資產達30,220億美元，是全球規模最大的銀行和金融服務機構之一。

### 業務摘要

滙豐的宗旨是「開拓全球機遇」。集團於2021年2月公布的策略，旨在達致我們的宗旨，實現成為客戶首選國際金融夥伴的抱負。有關策略環繞四大關鍵支柱：

- 專注集團優勢 — 投資於我們認為具備顯著增長機遇的領域；
- 大幅加快數碼化步伐 — 透過增加科技投資加強客戶服務並提升效率；
- 注入增長動力 — 建立強大的企業文化、簡化工作程序和裝備同事掌握未來所需的技能；及
- 邁向淨零碳排放目標 — 成為淨零碳排放銀行，協助客戶把握轉型至淨零碳排放未來的機遇。

2022年第一季，我們已完成收購AXA Singapore。是項收購符合我們專注對集團優勢作投資和增長的目標，亦是集團致力擴大亞洲財富管理業務的其中一項工作。我們亦已撤出美國大眾市場零售銀行業務，這是集團重新定位的策略行動之一。此外，我們已宣布計劃出售希臘的分行業務，作為持續重組歐洲大陸業務的一環。我們預期於2022年第二季將該業務分類為持作出售用途。

我們預期於2022年下半年將法國零售銀行業務分類為持作出售用途，此舉將導致確認一項除稅前虧損（不包括交易成本）約27億美元。

我們在實現淨零碳排放的目標方面取得進展。於2022年3月16日，我們宣布更多有關如何協助達致集團氣候策略及目標的詳情。我們擬於2023年公布氣候轉型計劃，首次綜合說明滙豐將如何實現淨零碳排放目標，以及集團現正作出的改變。計劃將把我們的氣候策略，及以科學為本的2030及2050年目標，融入集團策略、營運程序、政策和管治範疇之中。我們將每年於《年報及賬目》報告計劃進展。其次，我們正致力以科學方法逐步減少石化燃料融資業務，與將全球氣溫升幅限制在攝氏1.5度的要求保持一致。第三，我們將檢討並更新較廣泛的融資及投資政策，檢視對2050年前實現淨零碳排放份屬重要的政策，並向領先的獨立科學、國際和其他機構諮詢。

我們如期邁向財務目標，並繼續於削減成本計劃方面取得進展。自2020年計劃開始以來，我們累計節省了39億美元成本，而達標支出則為41億美元。我們2022年的經調整營業支出目標將繼續與2021年保持一致。

截至2022年3月31日，集團累積削減了1,120億美元風險加權資產，超越全年風險加權資產的削減目標。我們現時的目標，是於2022年底前合共削減1,200億美元或以上的風險加權資產。

## 財務概要

### 經調整業績

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

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

### 貨幣換算差額

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

#### 貨幣換算差額

2022年第一季貨幣換算差額的計算方法，是將經營非美元業務的分行、附屬公司、合資公司及聯營公司所涉款額，重新換算為美元：

- 2021年第四季及2021年第一季的收益表，乃按2022年第一季的平均匯率換算；及
- 前期末的資產負債表，則按2022年3月31日的匯率換算。

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

### 重大項目

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

第30至35頁的列表詳列於2022年第一季、2021年第四季及2021年第一季期間，重大項目對各環球業務和地區的影響。

#### 經調整業績 – 重大項目的貨幣換算

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

### 環球業務業績

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

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

集團經調整業績與列賬基準業績之對賬於第29頁呈列。按環球業務劃分的經調整與列賬基準業績的補充對賬於第30至32頁呈列，以供參考。

### 管理層對經調整收入的意見

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

## 綜合收益表摘要

	截至下列日期止季度		
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬美元
淨利息收益	6,997	6,781	6,514
費用收益淨額	3,126	3,101	3,463
持作交易用途或按公允值予以管理之金融工具淨收益	2,320	1,835	2,409
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)	(1,245)	1,228	1,164
指定債務及相關衍生工具之公允值變動 <sup>1</sup>	(78)	(35)	(113)
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	71	112	257
金融投資減除虧損後增益	43	14	307
保費收益淨額	3,612	2,488	2,877
其他營業收益	365	163	(73)
<b>營業收益總額</b>	<b>15,211</b>	<b>15,687</b>	<b>16,805</b>
已支付保險賠償和利益及投保人負債變動之淨額	(2,747)	(3,698)	(3,819)
<b>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<sup>2</sup></b>	<b>12,464</b>	<b>11,989</b>	<b>12,986</b>
預期信貸損失及其他信貸減值準備變動	(642)	(450)	435
<b>營業收益淨額</b>	<b>11,822</b>	<b>11,539</b>	<b>13,421</b>
營業支出總額 (不包括商譽及其他無形資產減值)	(8,307)	(8,933)	(8,527)
商譽及其他無形資產減值	(5)	(611)	—
<b>營業利潤</b>	<b>3,510</b>	<b>1,995</b>	<b>4,894</b>
應佔聯營及合資公司利潤 / (虧損)	656	669	885
<b>除稅前利潤</b>	<b>4,166</b>	<b>2,664</b>	<b>5,779</b>
稅項支出	(723)	(635)	(1,211)
<b>除稅後利潤</b>	<b>3,443</b>	<b>2,029</b>	<b>4,568</b>
應佔：			
– 母公司普通股股東	2,803	1,788	3,880
– 母公司優先股股東	—	—	7
– 其他權益持有人	488	142	454
– 非控股股東權益	152	99	227
<b>除稅後利潤</b>	<b>3,443</b>	<b>2,029</b>	<b>4,568</b>
	美元	美元	美元
每股基本盈利	0.14	0.09	0.19
每股攤薄後盈利	0.14	0.09	0.19
每股普通股股息 (期內派付)	—	—	—
	%	%	%
平均普通股股東權益回報 (年率)	6.5	4.0	9.0
平均有形股本回報 (年率)	6.8	6.0	10.2
成本效益比率	66.7	79.6	65.7

1 為融資目的而發行的債務工具指定按公允值計量，以減少會計錯配。

2 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

## 按環球業務及地區列示的業績

### 按環球業務列示的業績

	截至下列日期止季度		
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬美元
<b>經調整收入<sup>1</sup></b>			
財富管理及個人銀行	5,231	5,267	5,566
工商金融	3,533	3,365	3,249
環球銀行及資本市場	4,012	3,492	4,176
企業中心	(227)	(104)	(29)
<b>總計</b>	<b>12,549</b>	<b>12,020</b>	<b>12,962</b>
<b>經調整除稅前利潤</b>			
財富管理及個人銀行	1,123	1,279	1,880
工商金融	1,821	1,380	1,760
環球銀行及資本市場	1,233	601	1,898
企業中心	529	685	742
<b>總計</b>	<b>4,706</b>	<b>3,945</b>	<b>6,280</b>

1 未扣除預期信貸損失及其他信貸減值準備變動 (包括貨幣換算差額及重大項目之影響) 之經調整營業收益淨額，亦稱為經調整收入。



按地區列示的業績

	截至下列日期止季度		
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬美元
<b>列賬基準除稅前利潤 / (虧損)</b>			
歐洲	253	669	997
亞洲	2,804	2,010	3,758
中東及北非	385	322	337
北美洲	553	211	484
拉丁美洲	171	(548)	203
<b>總計</b>	<b>4,166</b>	<b>2,664</b>	<b>5,779</b>
<b>經調整除稅前利潤 / (虧損)</b>			
歐洲	746	1,030	1,448
亞洲	2,857	2,138	3,770
中東及北非	396	328	327
北美洲	515	376	522
拉丁美洲	192	73	213
<b>總計</b>	<b>4,706</b>	<b>3,945</b>	<b>6,280</b>

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

第30至35頁的列表為各環球業務及地區之列賬基準與經調整業績的對賬。

收益表評述

集團

2022年第一季與2021年第一季比較 – 列賬基準業績

與2021年第一季比較的列賬基準除稅前利潤變動

	截至下列日期止季度			
	2022年 3月31日 百萬美元	2021年 3月31日 百萬美元	變動	
			2022年第一季相對於2021年第一季	
			百萬美元	%
收入	12,464	12,986	(522)	(4)
預期信貸損失	(642)	435	(1,077)	>(100)
營業支出	(8,312)	(8,527)	215	3
應佔聯營及合資公司利潤 / (虧損)	656	885	(229)	(26)
<b>除稅前利潤</b>	<b>4,166</b>	<b>5,779</b>	<b>(1,613)</b>	<b>(28)</b>
稅項支出	(723)	(1,211)	488	40
<b>除稅後利潤</b>	<b>3,443</b>	<b>4,568</b>	<b>(1,125)</b>	<b>(25)</b>

列賬基準利潤

列賬基準除稅後利潤為34億美元，較2021年第一季減少11億美元，減幅為25%。

列賬基準除稅前利潤為42億美元，減少16億美元，減幅為28%，主要因為俄烏戰爭及通脹加劇的影響，以致2022年第一季的列賬基準預期信貸損失錄得撥回淨額，而2021年第一季的預期信貸損失則錄得撥回淨額。列賬基準收入下跌，主要來自財富管理業務，但加息帶來的正面影響緩減了部分減幅。列賬基準應佔聯營及合資公司利潤亦有所減少。

列賬基準除稅前利潤的跌幅主要來自財富管理及個人銀行業務以及環球銀行及資本市場業務，反映不利的市況導致預期信貸損失增加及收入下跌。

IFRS 17「保單」載列實體簽發的保單及持有的再保險合約於入賬時應遵循的規定。IFRS 17於2023年1月1日生效，並可能對保險業務的盈利能力產生重大不利影響。有關IFRS 17對集團保險業務業績的影響，詳情請參閱《2021年報及賬目》第318頁。

列賬基準收入

列賬基準收入為125億美元，減少5億美元，減幅為4%，當中包括若干波動項目的不利公允價值變動：

- 財富管理及個人銀行業務旗下制訂壽險產品業務錄得不利市場影響2.75億美元，主要反映股市的疲弱表現，而2021年第一季則錄得有利變動7,600萬美元。
- 環球銀行及資本市場業務錄得不利的信貸及資金估值調整3,200萬美元，而2021年第一季則錄得有利變動3,300萬美元。

財富管理及個人銀行業務旗下的投資產品分銷業務收入下跌，此乃客戶投資氣氛淡靜導致股市交易活動較表現強勁的2021年第一季減少，加上香港的新冠疫情相關限制導致部分分行網絡暫停服務所致。環球銀行及資本市場業務旗下環球債務市場業務及自營投資業務的收入均告下跌，乃與2021年第一季相關的重估增值減少所致。

資產負債表增長及加息帶動淨利息收益增加（增幅主要來自工商金融業務和環球銀行及資本市場業務旗下的環球資金管理業務，以及財富管理及個人銀行業務旗下的個人銀行業務），抵銷了上述部分減幅。環球銀行及資本市場業務旗下的環球外匯業務收入受惠於強勁的交易表現，而隨著季內的結餘增加，環球貿易及融資業務的收入亦維持強勁，尤其是工商金融業務旗下部分。

期內的重項項目包括金融工具的1億美元不利公允價值變動，以及出售利潤令重組架構及其他相關成本產生的1億美元減幅。貨幣換算差額產生3億美元的不利變動。

#### 列賬基準預期信貸損失

列賬基準預期信貸損失錄得6億美元提撥淨額，當中已包括4億美元第三級提撥，2021年第一季則錄得4億美元撥回淨額。與過往經驗相比，該數字仍處於較低水平。影響預期信貸損失的經濟風險於季內發生變化，其間大部分地區的新冠疫情風險減退，但俄烏戰爭和通脹加劇的廣泛影響則導致下行風險上升。總體來說，我們的第一級和第二級覆蓋與2021年12月31日相比大致維持不變，當中已包括額外的管理層判斷調整2.5億美元，反映通脹風險、俄烏戰爭的次生影響、亞洲收緊新冠病毒防疫限制及潛在主權評級下調的綜合效應所導致的經濟不確定因素增加。增撥準備亦是考慮到於俄羅斯的直接風險承擔，及與中國內地商業房地產行業有關的風險。相對而言，2021年第一季則因撥回之前於2020年就新冠疫情作出的準備而錄得撥回淨額。

#### 列賬基準營業支出

列賬基準營業支出為83億美元，較2021年第一季減少2億美元，減幅為3%，當中已計及成本節約措施達致的6億美元效應及與表現掛鈎酬勞減少的影响，後者反映集團本年度利潤的預期變化。上述減幅將集團增加對科技的持續投資2億美元（包括於數碼銀行服務的投資）及通脹影響抵銷有餘。

重組及其他相關支出增加1億美元，而貨幣換算差額則產生有利影響2億美元。

#### 列賬基準之應佔聯營及合資公司利潤

列賬基準之應佔聯營及合資公司利潤為7億美元，較2021年第一季減少2億美元，減幅為26%，主要由於2021年第一季的數字包括因資產估值回升產生來自英國企業增長基金(Business Growth Fund)的應佔利潤增幅。

#### 稅項支出

2022年第一季的實質稅率為17.4%，低於2021年第一季的21%。2022年第一季的實質稅率下跌，乃英國落實法例自2023年4月1日起將銀行業務附加稅率由8%降至3%後，重新計量遞延稅項結餘所致。

### 集團

#### 2022年第一季與2021年第一季比較 – 經調整業績

##### 與2021年第一季比較的經調整除稅前利潤變動

	截至下列日期止季度			
	2022年	2021年	變動	
	3月31日	3月31日	2022年第一季相對2021年第一季	
	百萬美元	百萬美元	百萬美元	%
收入	12,549	12,962	(413)	(3)
預期信貸損失	(642)	420	(1,062)	>(100)
營業支出	(7,857)	(7,998)	141	2
應佔聯營及合資公司利潤	656	896	(240)	(27)
除稅前利潤	4,706	6,280	(1,574)	(25)

#### 經調整利潤

經調整除稅前利潤為47億美元，較2021年第一季減少16億美元，減幅為25%，乃俄烏戰爭及通脹加劇的影響所致，以致於2022年第一季錄得預期信貸損失提撥淨額，而2021年第一季則錄得預期信貸損失撥回淨額。經調整收入下跌，主要來自財富管理業務，部分跌幅受加息影響而被緩減。應佔聯營及合資公司利潤亦有所減少。

#### 經調整收入

經調整收入為125億美元，較2021年第一季減少4億美元，減幅為3%，當中包括財富管理及個人銀行業務旗下制訂壽險產品業務錄得的不利市場影響淨額3.42億美元，反映股市表現疲弱。財富管理及個人銀行業務旗下的投資產品分銷業務收入下跌，此乃客戶投資氣氛淡靜導致股市交易活動較表現強勁的2021年第一季減少，加上香港與新冠疫情相關的限制導致部分分行網絡暫停服務所致。環球銀行及資本市場業務旗下環球債務市場業務及自營投資業務的收入均告下跌，乃重估增益較2021年第一季減少所致。

資產負債表增長及加息的正面影響帶動淨利息收益增加（增幅主要來自工商金融業務和環球銀行及資本市場業務旗下的環球資金管理業務，以及財富管理及個人銀行業務旗下的個人銀行業務），抵銷了上述部分減幅。環球銀行及資本市場業務旗下的環球外匯業務收入受惠於強勁的交易表現，而隨著季內的結餘增加，環球貿易及融資業務的收入亦維持強勁，尤其是工商金融業務旗下部分。

資本市場財資業務的相關收入減少3億美元，乃出售利潤下跌所致。此項收入已分配至各大環球業務。

#### 經調整預期信貸損失

剔除貨幣換算差額按期影響的經調整預期信貸損失錄得6億美元提撥淨額，2021年第一季則錄得撥回淨額4億美元。影響預期信貸損失準備的經濟風險於季內發生變化，期間大部分地區的新冠疫情風險減退，但俄烏戰爭和通脹加劇的廣泛影響則導致下行風險上升。總體來說，我們的第一級和第二級覆蓋與2021年12月31日相比大致維持不變，當中已包括額外的管理層判斷調整2.5億美元，反映通脹風險、俄烏戰爭的次生影響、亞洲收緊新冠病毒防疫限制及潛在主權評級下調的綜合效應所導致的經濟不確定因素增加。增撥準備亦是考慮到於俄羅斯的直接風險承擔，及與中國內地商業房地產行業有關的風險。相對而言，2021年第一季則因撥回之前於2020年就新冠疫情作出的準備而錄得撥回淨額。



### 經調整營業支出

經調整營業支出為79億美元，減少1億美元，減幅為2%，當中已計及成本節約措施達致的6億美元效應及與表現掛鈎酬勞減少的影響，後者反映集團本年度利潤的預期變化。上述減幅將集團增加對科技的持續投資2億美元（包括於數碼銀行服務的投資）及通脹影響抵銷有餘。

### 經調整應佔聯營及合資公司利潤

經調整應佔聯營及合資公司利潤為7億美元，減少2億美元，減幅為27%，主要由於2021年第一季的數字包括因資產估值回升產生來自英國企業增長基金的應佔利潤增幅。

## 集團

### 2022年第一季與2021年第四季比較 – 列賬基準業績

#### 與2021年第四季比較的列賬基準除稅前利潤變動

	截至下列日期止季度			
	2022年	2021年	變動	
	3月31日	12月31日	2022年第一季相對2021年第四季	
	百萬美元	百萬美元	百萬美元	%
收入	12,464	11,989	475	4
預期信貸損失	(642)	(450)	(192)	(43)
營業支出	(8,312)	(9,544)	1,232	13
應佔聯營及合資公司利潤	656	669	(13)	(2)
<b>除稅前利潤</b>	<b>4,166</b>	<b>2,664</b>	<b>1,502</b>	<b>56</b>
稅項支出	(723)	(635)	(88)	(14)
<b>除稅後利潤</b>	<b>3,443</b>	<b>2,029</b>	<b>1,414</b>	<b>70</b>

### 列賬基準利潤

列賬基準除稅後利潤為34億美元，較2021年第四季增加14億美元，增幅為70%。

列賬基準除稅前利潤為42億美元，較2021年第四季增加15億美元，增幅為56%。增長動力主要來自列賬基準收入上升，尤其是環球銀行及資本市場業務旗下的資本市場及證券服務業務（「資本市場及證券服務」），以及列賬基準營業支出減少，當中包括與拉丁美洲財富管理及個人銀行業務相關的6億美元商譽減值不復再現。列賬基準預期信貸損失提撥有所增加。

儘管企業中心的列賬基準除稅前利潤下跌，集團所有環球業務的列賬基準除稅前利潤均告上升。

### 列賬基準收入

列賬基準收入為125億美元，較2021年第四季增加5億美元，增幅為4%，主要反映客戶活動季節性增加，以及環球銀行及資本市場業務旗下資本市場及證券服務的市場波幅加劇。儘管香港部分分行網絡因新冠疫情相關限制而暫停服務，財富管理及個人銀行業務旗下的投資產品分銷業務收入仍錄得季節性增長。淨利息收益增加，反映資產負債表增長以及加息的影響，其中以財富管理及個人銀行業務及工商金融業務旗下環球資金管理業務的增幅最為顯著。

上述因素被財富管理及個人銀行業務和環球銀行及資本市場業務若干波動項目的公允價值變動所部分抵銷。

- 財富管理及個人銀行業務旗下制訂壽險產品業務錄得不利市場影響2.75億美元，而2021年第四季則錄得有利變動1.3億美元。
- 環球銀行及資本市場業務錄得不利的信貸及資金估值調整變動3,200萬美元，而2021年第四季則錄得有利調整4,400萬美元。

列賬基準收入已計及貨幣換算差額的不利影響1億美元。

### 列賬基準預期信貸損失

列賬基準預期信貸損失提撥淨額為6億美元，較2021年第四季增加2億美元，增幅為43%。影響預期信貸損失準備的經濟風險於季內發生變化，其間大部分地區的新冠疫情風險減退，但俄烏戰爭和通脹加劇的廣泛影響則導致下行風險上升。總體來說，我們的第一級和第二級覆蓋與2021年12月31日相比大致維持不變，當中已包括額外的管理層判斷調整2.5億美元，反映通脹風險、俄烏戰爭的次生影響、亞洲收緊新冠病毒防疫限制及潛在主權評級下調的綜合效應所導致的經濟不確定因素增加。增撥準備亦是考慮到於俄羅斯的直接風險承擔，及與中國內地商業房地產行業有關的風險。2021年第四季的預期信貸損失錄得提撥淨額，主要是就中國內地商業房地產的相關發展增撥準備所致。

*有關預期信貸損失計算的詳情（包括適用於該等計算的計量不確定性和重大判斷、經濟境況及管理層判斷調整的影響），請參閱第19至22頁。*

### 列賬基準營業支出

列賬基準營業支出為83億美元，較2021年第四季下跌12億美元，跌幅為13%，此乃由於與拉丁美洲財富管理及個人銀行業務相關的6億美元商譽減值不復再現，以反映宏觀經濟前景，加上2021年第四季的數字包括一項營業支出的季節性增長，以及英國銀行徵費支出淨額1億美元。重組及其他相關支出減少1億美元。

### 列賬基準之應佔聯營及合資公司利潤

列賬基準之應佔聯營及合資公司利潤為7億美元，下跌2%，此乃由於來自沙地英國銀行及英國企業增長基金的應佔利潤跌幅，大致被來自交通銀行股份有限公司（「交通銀行」）的應佔利潤增長所抵銷。

## 集團

### 2022年第一季與2021年第四季比較 – 經調整業績

#### 與2021年第四季比較的經調整除稅前利潤變動

	截至下列日期止季度			
	2022年	2021年	變動	
	3月31日	12月31日	2022年第一季相對2021年第四季	
	百萬元	百萬元	百萬元	%
收入	12,549	12,020	529	4
預期信貸損失	(642)	(451)	(191)	(42)
營業支出	(7,857)	(8,296)	439	5
應佔聯營及合資公司利潤	656	672	(16)	(2)
除稅前利潤	4,706	3,945	761	19

#### 經調整利潤

經調整除稅前利潤為47億美元，較2021年第四季增加8億美元，增幅為19%，反映經調整收入增加（主要來自環球銀行及資本市場業務旗下資本市場及證券服務），以及經調整支出繼2021年第四季季節性上升後回落，而經調整預期信貸損失提撥則增加。

#### 經調整收入

經調整收入為125億美元，較2021年第四季增加5億美元，增幅為4%，主要反映客戶活動季節性增加，以及環球銀行及資本市場業務旗下資本市場及證券服務的市場波幅加劇。儘管香港部分分行網絡因新冠疫情相關限制而暫停服務，財富管理及個人銀行業務旗下的投資產品分銷業務收入仍錄得季節性增長。淨利息收益增加，當中已計及資產負債表增長以及加息的影響，其中以財富管理及個人銀行業務及工商金融業務旗下環球資金管理業務的增幅最為顯著。

財富管理及個人銀行業務旗下的制訂壽險產品業務錄得不利市場影響4億美元，環球銀行及資本市場業務錄得不利信貸及資金估值調整1億美元。

#### 經調整預期信貸損失

經調整預期信貸損失錄得6億美元提撥淨額，較2021年第四季增加2億美元，增幅為42%。影響預期信貸損失準備的經濟風險於季內發生變化，其間大部分地區的新冠疫情風險減退，但俄烏戰爭和通脹加劇的廣泛影響則導致下行風險上升。總體來說，我們的第一級和第二級覆蓋與2021年12月31日相比大致維持不變，當中已包括額外的管理層判斷調整2.5億美元，反映通脹風險、俄烏戰爭的次生影響、亞洲收緊新冠病毒防疫限制及潛在主權評級下調的綜合效應所導致的經濟不確定因素增加。增撥準備亦是考慮到於俄羅斯的直接風險承擔，及與中國內地商業房地產行業有關的風險。2021年第四季的預期信貸損失提撥淨額已計及就中國商業房地產行業相關發展增撥的準備。

#### 經調整營業支出

經調整營業支出為79億美元，減少4億美元，減幅為5%，主要由於2021年第四季的數字包括一項營業支出的季節性增長，以及英國銀行徵費支出淨額1億美元。

2022年3月31日的等同全職僱員人數為219,763名，較2021年12月31日增加66名。2022年3月31日的合約員工人數為6,537名，增加345名，主要是與業務拓展及轉型措施相關的增聘所致。

#### 經調整應佔聯營及合資公司利潤

經調整應佔聯營及合資公司利潤為7億美元，較2021年第四季下跌2%，此乃由於來自沙地英國銀行及英國企業增長基金的應佔利潤跌幅大致被來自交通銀行的應佔利潤增長所抵銷。

#### 淨利息收益率

	截至下列日期止季度		
	2022年	2021年	2021年
	3月31日	12月31日	3月31日
	百萬元	百萬元	百萬元
淨利息收益	6,997	6,781	6,514
附息資產平均值	2,259,198	2,251,433	2,178,918
	%	%	%
總孳息率 <sup>1</sup>	1.74	1.62	1.67
減：應付利息總額 <sup>1</sup>	(0.59)	(0.52)	(0.56)
淨息差 <sup>2</sup>	1.15	1.10	1.11
淨利息收益率 <sup>3</sup>	1.26	1.19	1.21

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

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

3 淨利息收益率指淨利息收益佔附息資產平均值之按年計算百分比。

淨利息收益率為1.26%，較2021年第一季增加5個基點，乃市場利率上升所致。附息資產平均值收益率增加7個基點，但被附息負債平均值的資金成本上升3個基點所部分抵銷。淨利息收益率於2022年第一季的增幅已計及重大項目及貨幣換算差額的不利影響。若不計及此等因素，淨利息收益率增加6個基點。

淨利息收益率較2021年第四季上升7個基點，主要原因是資產收益率因利率上升而有所改善。

## 綜合資產負債表摘要

	於下列日期	
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元
<b>資產</b>		
現金及於中央銀行之結餘	389,257	403,018
交易用途資產	228,810	248,842
指定及其他強制性按公允值計入損益賬之金融資產	47,745	49,804
衍生工具	223,371	196,882
同業貸款	90,161	83,136
客戶貸款 <sup>1</sup>	1,055,307	1,045,814
反向回購協議 – 非交易用途	245,575	241,648
金融投資	458,414	446,274
其他資產	282,872	242,521
<b>資產總值</b>	<b>3,021,512</b>	<b>2,957,939</b>
<b>負債及股東權益</b>		
<b>負債</b>		
同業存放	101,786	101,152
客戶賬項	1,709,685	1,710,574
回購協議 – 非交易用途	138,034	126,670
交易用途負債	81,184	84,904
指定按公允值列賬之金融負債	135,624	145,502
衍生工具	216,353	191,064
已發行債務證券	85,330	78,557
保單未決賠款	115,317	112,745
其他負債	233,541	199,994
<b>負債總額</b>	<b>2,816,854</b>	<b>2,751,162</b>
<b>股東權益</b>		
股東權益總額	196,293	198,250
非控股股東權益	8,365	8,527
<b>各類股東權益總額</b>	<b>204,658</b>	<b>206,777</b>
<b>負債及各類股東權益總額</b>	<b>3,021,512</b>	<b>2,957,939</b>

1 扣除減值準備。

## 資產負債表評述

### 資產負債表 – 2022年3月31日相對2021年12月31日

於2022年3月31日，集團資產總值為3萬億美元，按列賬基準計算增加640億美元，當中已計及貨幣換算差額的不利影響380億美元。按固定匯率基準計算，集團資產總值增加1,020億美元。以下評述乃按固定匯率基準作出。

資產總值上升反映結算賬項因客戶務求於12月31日結算交易而錄得季節性增長，以及按市值計價的利率掉期變動帶動衍生工具資產增加（主要於英國、法國及香港）。全線環球業務的客戶貸款均有增長。有關增幅被交易用途資產減少所部分抵銷，原因是全球股價疲軟，加上季內的倉位減少，令主要在英國及香港的股權結餘下跌。

按列賬基準計算，客戶貸款佔客戶賬項的百分比為61.7%，較2021年12月31日的61.1%為高。

#### 客戶貸款

按列賬基準計算，客戶貸款為1.1萬億美元，增加90億美元，當中已計及貨幣換算差額的不利影響120億美元。按固定匯率基準計算，客戶貸款結欠增加210億美元。以下評述乃按固定匯率基準作出。

財富管理及個人銀行業務的客戶貸款增加50億美元，達到4,880億美元，主要來自按揭結欠的增長（以英國增加30億美元最為顯著，澳洲及香港亦分別增加10億美元）以及有期貨款增加，但被信用卡結欠減少所部分抵銷。

工商金融業務方面，客戶貸款為3,550億美元，增加90億美元，超越疫前水平，且所有地區均錄得增長。信貸及貸款增加60億美元，反映客戶資金需求上升（尤其在亞洲及加拿大），並因環球貿易量持續增長而帶動貿易貸款增加30億美元。

環球銀行及資本市場業務方面，貸款為2,130億美元，增加70億美元，主要由於客戶通常於年底時結算資產及負債餘額，從而扭轉季節性跌幅。

#### 客戶賬項

列賬基準客戶賬項為1.7萬億美元，減少10億美元，當中已計及貨幣換算差額的不利影響220億美元。按固定匯率基準計算，客戶賬項增加210億美元，增幅受個人客戶積存現金帶動，加上環球銀行及資本市場業務客戶通常於年底時結算資產及負債餘額，從而扭轉季節性跌幅。

## 按公允價值計入其他全面收益之金融投資

作為利率對沖策略的一部分，我們持有按公允價值計入其他全面收益之金融投資組合，並將之分類為持作收取合約現金流量及出售用途。因此，有關工具價值的變動於股東權益中通過「按公允價值計入其他全面收益之債務工具」確認。於2021年12月31日，我們持有3,490億美元此等工具。

有期市場孳息曲線於2022年第一季上升，令持作收取合約現金流量及出售用途組合倉盤錄得按公允價值計入其他全面收益的除稅前虧損39億美元，而按公允價值計入其他全面收益的除稅後虧損則為31億美元。整體而言，集團的淨利息收益受惠於利率上升，但資本基礎則會因持作收取合約現金流量及出售用途工具的公允價值而受到影響。初期負面影響通過儲備體現。若其後政策利率跟隨市場隱含利率變動，集團的淨利息收益長遠來說會獲益。

隨著時間推移和有關工具到期，此等不利變動將會消除（儘管不一定會悉數持有該等工具至到期）。此組合中的債務證券平均年期約為四年。

於組合成分維持不變的前提下，現時估計集團淨利息收益的效益需要四至六個季度方能抵銷此等重估的不利影響。

於2022年3月31日至2022年4月19日期間，由於孳息曲線持續變得陡峭，集團錄得約10億美元的除稅前額外虧損。

## 風險加權資產 – 2022年3月31日相對2021年12月31日

風險加權資產季內增加240億美元。若不計及貨幣換算差額，風險加權資產增加325億美元，反映下列變動：

- 資產規模變動導致風險加權資產增加128億美元，主要是亞洲、英國及加拿大工商金融業務、環球銀行及資本市場業務和財富管理及個人銀行業務的貸款增長所致；
- 資產質素變動導致風險加權資產減少6億美元，主要是英國及北美洲工商金融業務的信貸評級提升及資產組合的有利組成所致（但被與俄羅斯相關的風險承擔增加所部分抵銷）；
- 方法及政策變動導致風險加權資產增加234億美元，主要原因是包括經修訂建模規定及英國施行之經修訂《資本規定規例及指引》（已採用）（「資本規例2」）在內產生的監管變動；及
- 模型更新及通過出售零售分行退出美國大眾市場零售銀行業務導致風險加權資產減少31億美元。

## 環球業務

### 財富管理及個人銀行 – 經調整業績

#### 管理層對經調整收入的意見

	截至下列日期止季度				變動	
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬美元	2022年第一季相對2021年第一季 百萬美元	%	
<b>財富管理</b>	<b>1,927</b>	<b>2,019</b>	<b>2,370</b>	<b>(443)</b>	<b>(19)</b>	
– 投資產品分銷	816	713	1,034	(218)	(21)	
– 環球私人銀行	464	422	480	(16)	(3)	
淨利息收益	171	165	154	17	11	
– 非利息收益	293	257	326	(33)	(10)	
– 制訂壽險產品	371	576	562	(191)	(34)	
– 資產管理	276	308	294	(18)	(6)	
<b>個人銀行</b>	<b>3,180</b>	<b>3,084</b>	<b>2,964</b>	<b>216</b>	<b>7</b>	
– 淨利息收益	2,857	2,733	2,628	229	9	
– 非利息收益	323	351	336	(13)	(4)	
其他 <sup>1</sup>	124	164	232	(108)	(47)	
<b>營業收益淨額<sup>2</sup></b>	<b>5,231</b>	<b>5,267</b>	<b>5,566</b>	<b>(335)</b>	<b>(6)</b>	
不計及重大項目之有形股本回報率（年率）(%)	6.9	15.2	18.8			

1 「其他」包括零售及信貸保障保險的分銷及制訂（如適用）、出售利潤及其他非產品特定收益，亦包括資本市場財資業務、滙豐控股利息支出及阿根廷惡性通脹的影響。

2 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

### 2022年第一季與2021年第一季比較

經調整除稅前利潤為11億美元，較2021年第一季減少8億美元，減幅為40%，反映財富管理業務收入下跌，主要是制訂壽險產品業務的市場影響錄得3億美元不利變動所致，而保險產品銷售則表現強勁。利率上升和資產負債表強勁增長推動個人銀行業務收入增加，抵銷了部分跌幅。2022年第一季的預期信貸損失錄得3億美元提撥淨額，有別於2021年第一季錄得微量撥回。營業支出則增加1億美元。

經調整收入為52億美元，減少3億美元，減幅為6%。

財富管理業務收入為19億美元，減少4億美元，減幅為19%，主要來自市場影響的3億美元不利變動。

- 投資產品分銷業務收入減少2億美元，減幅為21%，此乃客戶投資氣氛淡靜導致股市交易活動較表現強勁的2021年第一季減少，加上香港與新冠病毒疫情相關的限制導致部分分行網絡暫停服務所致。

## 盈利公布 – 2022年第一季

- 制訂壽險產品業務收入減少2億美元，主要由於市場影響錄得3.42億美元不利變動。主要受季內股市表現欠佳影響，導致錄得2.75億美元不利變動，2021年第一季度則錄得6,700萬美元有利變動。我們通過視像會面等方式擴大與客戶的交流，又推出新產品以配合高淨值人士的需要，帶動新造業務價值增加25%，表現強勁。此外，季內完成收購AXA Singapore業務帶來1億美元增益。
- 受經紀和交易業務收入下跌影響，環球私人銀行業務收入減少3%，反映客戶交易活動較強勁的2021年第一季度減少。但利率上升和年金費用收益增加推動淨利息收益增長，抵銷了部分減幅。
- 資產管理業務收入下跌6%，主要反映市場情況惡化。但2022年第一季的新投資資產淨值達到30億美元，帶動管理費用收入增加，抵銷了部分跌幅。

個人銀行業務收入為32億美元，增加2億美元，增幅為7%。

- 受惠於利率上升和資產負債表強勁增長，淨利息收益增加2億美元，與2021年第一季度比較，存款結餘增加300億美元，增幅為4%。按揭貸款增加240億美元，增幅為7%，升幅來自所有地區，其中英國和亞洲的增長尤其顯著。無抵押貸款亦增加10億美元，增幅為3%，主要來自英國和墨西哥。
- 非利息收益減少3億美元，減幅為4%，主要是投資重估增益減少所致。

經調整預期信貸損失錄得3億美元提撥淨額，而2021年第一季度則有小量撥回淨額。2022年第一季的提撥淨額反映受俄烏戰爭和通脹上升影響，經濟前景惡化。相對而言，2021年第一季度則因撥回之前於2020年就新冠疫情作出的準備而錄得小量撥回淨額。

經調整營業支出為38億美元，增加1億美元，增幅為2%，主要原因是我們繼續投資於策略計劃（包括亞洲的財富管理業務），但成本節約措施發揮成效，加上與表現掛鈎的應計酬勞減少（反映集團本年度利潤的預期變化），抵銷了部分增幅。

### 工商金融 – 經調整業績

#### 管理層對經調整收入的意見

	截至下列日期止季度			變動	
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬美元	2022年第一季相對於2021年第一季 百萬美元	%
環球貿易及融資	542	509	445	97	22
信貸及貸款	1,493	1,556	1,432	61	4
環球資金管理	1,020	931	843	177	21
環球銀行及資本市場產品、保險及投資和其他 <sup>1</sup>	478	369	529	(51)	(10)
– 其中：應佔資本市場及證券服務和環球銀行產品的收入	316	273	254	62	24
<b>營業收益淨額<sup>2</sup></b>	<b>3,533</b>	<b>3,365</b>	<b>3,249</b>	<b>284</b>	<b>9</b>
不計及重大項目之有形股本回報率（年率）（%）	12.1	10.8	11.5		

1 包括工商金融業務應佔來自工商金融業務客戶的資本市場及證券服務和環球銀行產品銷售收入。環球銀行及資本市場業務應佔來自工商金融業務客戶的該等產品銷售收入已包括在環球銀行及資本市場業務管理層對經調整收入的意見相應行列。數字亦包括資本市場財資業務的分配收入、滙豐控股利息支出和阿根廷惡性通脹。

2 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

#### 2022年第一季與2021年第一季比較

經調整除稅前利潤為18億美元，較2021年第一季度增加1億美元，增幅為3%，乃全線工商金融業務產品和所有地區的經調整收入均告上升所致，其中費用收益增長達到13%，增幅尤為顯著。但預期信貸損失錄得小量撥回淨額，抵銷了部分升幅。經調整營業支出持平，原因是我們維持成本紀律，緩減了投資開支的影響。

經調整收入為35億美元，增加3億美元，增幅為9%。

- 環球資金管理業務收入增加2億美元，增幅為21%，增長來自所有地區，尤以歐洲、亞洲和拉丁美洲為甚，原因是息差改善推動平均存款結餘增加10%，部分反映了利率上漲的影響。費用收益亦增加22%，增幅來自所有地區。
- 環球貿易及融資業務收入增加1億美元，增幅為22%，增長來自所有地區，其中亞洲和英國尤為顯著，乃平均貿易結餘持續增加所致，較2021年第一季度增加26%。期末貿易結餘自2021年12月31日增加4%。此外，息差有所改善，我們的費用收益亦較2021年第一季度增長11%。
- 信貸及貸款業務收入增加1億美元，增幅為4%，增長來自所有地區，原因是息差擴大。儘管期末結欠增加，其中亞洲和加拿大均錄得增長，但平均結欠則告減少。此外，費用收益增加2%。
- 環球銀行及資本市場產品、保險及投資和其他業務收入減少1億美元，減幅為10%，反映資本市場財資業務收入下跌，但來自環球銀行及資本市場產品（特別是外匯產品）的協同收入增加24%，抵銷了部分減幅。

經調整預期信貸損失錄得撥回淨額1,200萬美元，而2021年第一季度則有撥回淨額2.21億美元。2022年第一季的預期信貸損失反映早前就新冠病毒疫情提撥的相關準備（特別是就英國酒店業風險承擔提撥的準備）獲得撥回，但我們就俄烏戰爭和通脹上升導致經濟前景惡化提撥準備，抵銷了部分影響。數字亦包括與中國內地商業房地產行業有關的特定準備。相對而言，2021年第一季度則因撥回之前於2020年就新冠病毒疫情作出的準備而錄得較大的撥回淨額。

經調整營業支出為17億美元，保持穩定，原因是我們繼續通過限制酌情開支和提高招聘效益嚴守成本紀律，加上成本節約措施發揮成效，以及與表現掛鈎應計酬勞減少（反映集團本年度利潤的預期變化），大致抵銷了在科技方面的持續投資。

作為轉型計劃的一部分，我們於2022年3月31日累計削減合共280億美元的風險加權資產。



## 環球銀行及資本市場 – 經調整業績

### 管理層對經調整收入的意見

	截至下列日期止季度				
	2022年	2021年	2021年	變動	
	3月31日	12月31日	3月31日	2022年第一季相對2021年第一季	
	百萬美元	百萬美元	百萬美元	百萬美元	%
<b>資本市場及證券服務</b>	<b>2,371</b>	<b>1,857</b>	<b>2,430</b>	<b>(59)</b>	<b>(2)</b>
– 證券服務	489	468	441	48	11
– 環球債務市場	208	1	387	(179)	(46)
– 環球外匯	1,070	895	928	142	15
– 股票	417	232	408	9	2
– 證券融資	219	218	234	(15)	(6)
– 信貸及資金估值調整	(32)	43	32	(64)	>(100)
<b>環球銀行</b>	<b>1,651</b>	<b>1,648</b>	<b>1,589</b>	<b>62</b>	<b>4</b>
– 環球貿易及融資	185	175	174	11	6
– 環球資金管理	521	477	432	89	21
– 信貸及貸款	607	653	637	(30)	(5)
– 資本市場及顧問服務	290	308	284	6	2
– 其他 <sup>1</sup>	48	35	62	(14)	(23)
<b>環球銀行及資本市場其他業務</b>	<b>(10)</b>	<b>(13)</b>	<b>157</b>	<b>(167)</b>	<b>&gt;(100)</b>
– 自營投資	60	52	172	(112)	(65)
– 其他 <sup>2</sup>	(70)	(65)	(15)	(55)	>(100)
<b>營業收益淨額<sup>3</sup></b>	<b>4,012</b>	<b>3,492</b>	<b>4,176</b>	<b>(164)</b>	<b>(4)</b>
不計及重大項目之有形股本回報率 (年率) (%)	8.2	8.6	12.1		

1 包括環球銀行業務所有產品的組合管理、資本盈利及其他資本配置。

2 包括名義稅務寬減及資本市場財務業務、滙豐控股利息支出及阿根廷惡性通脹的影響。

3 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額 (亦稱為「收入」)。

### 2022年第一季度與2021年第一季度比較

經調整除稅前利潤為12億美元，較2021年第一季度減少7億美元，減幅為35%，原因是2022年第一季的預期信貸損失錄得提撥淨額，而2021年第一季度則錄得撥回淨額，以及經調整收入下跌。與2021年第一季度比較，經調整營業支出保持穩定。

經調整收入為40億美元，較2021年第一季度減少2億美元，減幅為4%。自營投資收入減少1億美元，原因是2022年第一季的數字包括較2021年第一季度為低的重估增值。

資本市場及證券服務收入減少1億美元，減幅為2%，當中已計及信貸及資金估值調整的不利變動1億美元。

- 市場普遍波動和客戶活動強勁有助強勁的交易表現，帶動環球外匯業務收入增長1億美元，增幅為15%。
- 股票業務方面，市況大幅波動亦推動收入從2021年第一季的強勁基礎進一步上升。
- 證券服務收入增加4,800萬美元，增幅為11%，原因是環球利率上升推動淨利息收益增長。隨著交易量減少，費用收益則下跌，但由於與託管資產掛鈎的費用平均增加7%，緩減了部分跌幅。
- 環球債務市場業務收入下跌2億美元，跌幅為46%，反映俄烏戰爭及中國內地的商業房地產行業引發的不明朗因素導致初級發行活動沉寂，客戶活動亦減少。

環球銀行業務收入增加6,200萬美元，增幅為4%。

- 環球資金管理業務收入增加1億美元，增幅為21%，反映我們推行策略性收費措施，帶動費用收益增加19%，增長來自所有地區，特別是歐洲。隨著平均結欠增加8%和環球利率上升（尤其在歐洲），淨利息收益增長21%。
- 受我們減少風險加權資產的策略計劃影響，信貸及貸款業務收入減少3,000萬美元，減幅為5%。
- 資本市場及顧問服務的收入大致持平，雖然股票和債務資本市場的活動減少，但被美國槓桿融資業務持續增長所抵銷。

經調整預期信貸損失錄得提撥淨額3億美元，而2021年第一季度則有2億美元撥回淨額。2022年第一季的提撥淨額反映俄烏戰爭和通脹壓力對經濟前景的不利影響。相對而言，2021年第一季度則因撥回之前於2020年就新冠病毒疫情作出的準備而錄得撥回淨額。

經調整營業支出為25億美元，與2021年第一季度大致持平，原因是成本節約措施發揮效力、與表現掛鈎的應計酬勞減少（反映集團本年度利潤的預期變化），緩減了科技投資增長的影響。

作為轉型計劃的一部分，我們於2022年3月31日累計削減合共830億美元的風險加權資產。



## 企業中心 – 經調整業績

### 管理層對經調整收入的意見

	截至下列日期止季度				
	2022年	2021年	2021年	變動	
	3月31日	12月31日	3月31日	2022年第一季相對2021年第一季	
	百萬美元	百萬美元	百萬美元	百萬美元	%
中央財資 <sup>1</sup>	5	(10)	(28)	33	>100
既有組合	(21)	(14)	9	(30)	>(100)
其他 <sup>2</sup>	(211)	(80)	(10)	(201)	>(200)
<b>營業收益淨額<sup>3</sup></b>	<b>(227)</b>	<b>(104)</b>	<b>(29)</b>	<b>(198)</b>	<b>&gt;(100)</b>
不計及重大項目之有形股本回報率 (年率) (%)	6.2	5.6	7.4		

- 1 中央財資包括已發行長期債務與相關掉期的有利估值差額500萬美元 (2021年第四季：虧損1,000萬美元；2021年第一季：虧損2,800萬美元)。
- 2 資本市場財資業務收入、滙豐控股淨利息支出及阿根廷惡性通脹的影響已分配至各環球業務，以便更好地反映其收入及支出。在2022年第一季，此項分配中來自資本市場財資業務的總收入為5.03億美元 (2021年第四季：4.9億美元；2021年第一季：7.83億美元)。
- 3 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額 (亦稱為「收入」)。

### 2022年第一季與2021年第一季比較

經調整除稅前利潤為5億美元，較2021年第一季減少2億美元，減幅為29%，原因是經調整應佔聯營及合資公司利潤減少，以及經調整收入錄得不利變動，但被經調整營業支出下降所部分抵銷。

經調整收入減少2億美元，主要與環球銀行及資本市場業務的分部間對銷所致。減幅亦包括與匯率相關的對沖估值虧損。

經調整營業支出減少2億美元，原因是分配至各環球業務的成本增加。

經調整應佔聯營及合資公司利潤為6億美元，減少2億美元，主要原因是2021年第一季的數字包括來自英國企業增長基金的應佔利潤增加 (乃資產估值回升所致)。

## 附註

- 除另有說明外，收益表之比較乃截至2022年3月31日止季度與截至2021年3月31日止季度之比較，而資產負債表的比較乃基於2022年3月31日的款額與2021年12月31日的相應款額。
- 本《盈利公布》所依據的財務資料及本報表附錄載列的數據均未經審核，並且根據《2021年報及賬目》第318至328頁所述的滙豐重大會計政策編製。

## 股息

- 於2022年2月22日，董事通過2021年第二次股息每股普通股0.18美元，於2022年4月28日以現金派付。每股大約0.138188英鎊或1.411736港元之股息金額乃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。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。

## 風險

### 風險管理方針

我們在整個機構層面和所有風險類別使用建基於集團文化和價值觀的全面性風險管理模式。有關模式概述於我們的風險管理架構內，當中載列我們管理重大金融和非金融風險中採用的重要原則和慣例。風險管理架構推動我們持續監察和提高風險意識，鼓勵良好的營運和策略決策，支持我們以一致的方式去識別、評估、管理和匯報於業務活動中承受和產生的風險。我們繼續積極檢討和發展風險管理架構，並訂立清晰的問責範圍以提升風險管理模式。

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

因應氣候變化構成的風險，我們繼續建立執行氣候壓力測試和境況分析的能力，以進一步了解我們所承擔的風險，作為風險管理和業務決策之用。此外，我們亦已完成多個監管機構的監管規定壓力測試，當中包括英倫銀行的氣候雙年度探索境況。

於2022年3月31日，我們的普通股一級比率由2021年12月31日的15.8%降至14.1%，而流動資金覆蓋比率則為134%。滙豐的資本、資金和流動性將繼續有助我們於地緣政治及宏觀經濟環境持續不明朗的期間為客戶提供服務。

### 地緣政治及宏觀經濟風險

地緣政治摩擦升溫，伴隨其他因素，已令全球供應鏈中斷，並對集團產生潛在影響。俄羅斯入侵烏克蘭已令地緣政治局勢更為不穩，導致美國、英國和歐盟，以及其他國家/地區對俄羅斯、其大批政府官員及個人、俄資公司及金融機構實施重大制裁及其他貿易限制，若干措施的程度更是同類限制中前所未見。俄羅斯已相應採取若干反制措施。滙豐現正監察局勢對集團的直接及間接影響，並利用其制裁合規能力以配合新訂之制裁法規，並注意到實施若干有關制裁的複雜、特殊及模糊性質帶來的挑戰。我們在俄羅斯的主要業務是服務總部設於其他國家/地區的跨國企業客戶，目前並無接受新業務或客戶，因此正處於收縮趨勢。然而，有關業務可能受到更多限制，或出現其他發展，致令我們在俄羅斯的持續營運變得不可行，或會導致產生現時未有在資產負債表上作出準備的額外虧損。全球大宗商品市場已受到重大影響，導致供應鏈中斷和能源及非能源產品價格上漲，進而引發全球通脹影響。金融市場動盪亦加劇。俄烏戰爭持續或升級或會對經濟、社會和政治帶來更深遠的影響，並可能導致進一步制裁及貿易限制，以上種種都可能對滙豐及客戶構成影響。

俄烏戰爭的間接後果，加上新冠病毒疫情對經濟的影響持續，推高眾多大宗商品價格，導致通脹惡化，為貨幣決策當局及集團客戶帶來進一步挑戰。繼於2021年下半年預先宣布將會結束長期的特別貨幣寬鬆政策後，現時預料已發展市場的中央銀行會於2022年加快緊縮政策的步伐，以助紓緩通脹壓力。各中央銀行可能需要視乎經濟增長前景的變化調整政策步伐。政策過度緊縮及俄烏戰爭帶來較預期惡劣的經濟影響（包括因經已及將來可能實施的廣泛制裁、貿易限制及反制措施所導致），均可能促使全球經濟部分陷入衰退。

全球通脹升溫的憂慮正為預期信貸損失帶來影響。我們繼續加強監察模型的推算結果，並採用全盤管理措施，包括基於資深信貸風險管理人員的專家判斷作出管理層判斷調整。若干模型已直接考慮通脹的影響，而並無直接考慮的則通過調整作評估。通脹加劇所帶來的經濟不明朗因素持續，可導致預期信貸損失模型數據產生並不可靠的模型損失結果。

中國與美國，以至英國、歐盟、印度及其他國家/地區之間的外交緊張局勢，加上香港和台灣的政局發展，或會產生監管規定、聲譽和市場風險，並可能對集團造成影響。美國、英國、歐盟、加拿大及其他國家/地區對中國一些個人及企業實施多種制裁和貿易限制。為回應外國的制裁和貿易限制，中國亦公布了一系列制裁、貿易限制和法例，可能對集團及客戶造成影響。

市場人士對中國商業房地產行業近期的震盪，包括經營業績轉差及流動資金狀況嚴峻，會波及國內經濟仍然感到憂慮。相關影響可能透過對中國商業房地產行業的金融投資直接發生，或因中國及房地產行業供應鏈的經濟活動放緩的影響而間接發生。我們會繼續密切監察事態發展（包括潛在間接影響），並於有需要時採取緩減行動。

英國與歐盟之間的關係的關注度儘管在若干程度上因俄羅斯入侵烏克蘭而下降，但仍可能會因多方面的緊張關係而再度成為焦點，尤其是《北愛爾蘭議定書》引發的爭論，並可能對《英歐貿易與合作協議》的運作構成影響。

2021年12月，經合組織發布範本規則，為各國/地自2023年起實施新訂的15%全球最低稅率提供框架。英國政府於2022年1月就英國計劃實施有關規則展開諮詢。範本規則的相關指引已於2022年3月發布。有關對滙豐的影響將視乎英國實際實施範本規則的情況，以及滙豐業務自2023年起於各稅務司法管轄區的盈利能力及當地稅務責任而定。此外，我們營運所在地的政府都尋求收入，以支付新冠疫情支援方案的開支，因此可能導致稅務法例及稅率變更，繼而或會推高我們日後的實際稅率。

我們繼續監察情況，並設法管理上述所有事件的事態發展會對集團客戶及業務造成的潛在影響。

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## 與新冠病毒疫情相關的風險

雖然全球各地推行疫苗接種有助減少新冠病毒疫情造成的社會及經濟影響，但Omicron相關變種病毒株的出現，凸顯疫情帶來的持續風險。各國 / 地對活動及出行限制採取的方針仍然存在差異，若對未來疫情發展採取的方針持續出現分歧，可能會使供應鏈中斷及國際旅遊方面的影響延長或惡化。值得注意的是，中國政府在各個主要城市實施封城限制，已對中國經濟、亞洲旅遊業和環球供應鏈造成不利影響。儘管香港的金融服務業一直維持強勁表現，並受惠於穩定的流動資金狀況，但受新一波的新冠疫情及持續限制所部分影響下，若干行業的營商氣氛仍然低迷。集團的主要市場在中短期內都難以全面恢復至疫情前的社會互動水平。

儘管集團業務於新冠疫情期间維持穩健，集團依賴的營運支援部門分布於全球多個國家 / 地區，有些備受新冠病毒疫情影響。因此，我們實施持續營運應變計劃，並維持集團業務所在地點的大部分服務水平協議。我們會繼續密切監察發展形勢，特別是新冠病毒疫情最嚴峻及 / 或實施旅遊限制的國家 / 地區。

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## 氣候風險

專注於氣候風險管理、壓力測試及境況分析和資料披露的政策及監管規定於2022年繼續加快發展，數量也有所增加。俄羅斯入侵烏克蘭已為全球大宗商品市場帶來重大影響，迫使短期內須就能源安全採取行動。儘管有關行動或會影響滙豐及客戶的短期過渡進程，我們仍然致力實現氣候策略，以配合於2030年底前集團自身業務及供應鏈達致淨零排放，並於2050年底前客戶組合融資達致淨零排放的目標。

就管理氣候風險而言，我們最重大的風險與銀行業務組合內的企業及零售客戶融資有關，但在保險業務及僱員退休金計劃資產擁有權，以及投資管理業務營運方面亦肩負重大責任。

我們繼續監察氣候風險的影響，並進一步將集團方針融入主要風險範疇、首要區域及業務部門。我們已更新集團信貸風險政策，以在新資金要求的企業信貸決策中，納入更多氣候風險考慮因素。儘管融資組合排放量及其他氣候風險報告不斷改善，但我們在訂立承受風險水平和指標時仍主要依靠數據質素及一致性。誠如我們於2022年3月宣布，我們擬於2023年發布氣候過渡計劃，並已承諾科學化地逐步減少化石燃料融資，以及審視我們對於2050年底前實現淨零排放至關重要的廣泛融資及投資政策。

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## 銀行同業拆息過渡

英鎊、瑞士法郎、歐元及日圓倫敦銀行同業拆息利率基準，以及歐元隔夜利率平均指數自2021年底停止發布後，我們的銀行同業拆息的過渡計劃（目的是開發新的接近無風險利率產品，以及過渡既有銀行同業拆息產品）繼續將該等基準尚餘有限數目的合約，過渡至無風險利率或替代利率，並著手準備美元倫敦銀行同業拆息既有合約的過渡工作。

2022年第一季，我們繼續與客戶溝通，以助於下一個相關利息付款日前，完成尚餘既有批發貸款合約的過渡工作，亦促進少量參照自2021年底停用的利率基準的衍生工具合約進行過渡。此舉將有關既有合約的整體剩餘數目減至100份以下。若無法於下一個相關利息付款日前完成過渡，少數客戶已使用現時按照經修訂方法發布的英鎊及日圓基準設定，一般稱為「合成」倫敦銀行同業拆息。我們會於2022年內繼續支援客戶進行合約過渡。

此外，在規劃於2022年內及2023年過渡餘下美元倫敦銀行同業拆息既有合約的工作時，已積極銜接銀行同業拆息計劃。按照自2022年1月1日起停止訂立參照美元倫敦銀行同業拆息之新合約的規定，目前的焦點在於我們無承諾貸款融資的數量，而我們正積極與客戶溝通，以便盡早將該等融資進行過渡。我們亦計劃自2022年第二季起就已承諾貸款融資、雙邊衍生工具及其他相關產品的數量與客戶溝通，以期於2023年6月底前完成其美元倫敦銀行同業拆息既有合約的過渡。

我們繼續於整個集團開發及實施新無風險利率產品（尤其是有美元倫敦銀行同業拆息合約需要過渡的實體），並繼續觀察與無風險利率或替代利率相關產品的市場發展，亦會監察銀行同業拆息過渡相關的主要風險。此等主要風險維持不變，包括：監管規定合規風險、復元力風險、財務報告風險、法律風險及市場風險。

## 信貸風險

### 信貸風險概要

於2022年3月31日，客戶及同業貸款總額為11,570億美元，較2021年12月31日增加164億美元，當中已計及130億美元的不利匯兌變動。

若不計及匯兌變動，增長由批發客戶貸款增加165億美元、同業貸款增加81億美元及個人客戶貸款增加48億美元帶動。

批發客戶貸款增長主要由英國（增加73億美元）、美國（增加20億美元）、加拿大（增加18億美元）、印度（增加16億美元）及中國內地（增加15億美元）帶動。個人客戶貸款增長主要由英國（增加30億美元）及澳洲（增加15億美元）的增長帶動。

2022年首三個月，集團的預期信貸損失準備減少，主要是匯兌變動所致。

若不計及匯兌變動，與客戶貸款相關的預期信貸損失準備較2021年12月31日輕微增加，原因是：

- 批發客戶貸款減少1億美元，當中3億美元由第一級及第二級帶動；及
- 個人客戶貸款增加1億美元，當中2億美元由第一級及第二級帶動。

2022年3月31日的預期信貸損失準備為120億美元，較2021年12月31日減少1億美元，當中已計及有利的匯兌變動2億美元。120億美元的準備金額包括按已攤銷成本持有之資產的準備115億美元、貸款承諾及金融擔保的準備4億美元，以及按公允值計入其他全面收益之債務工具的準備1億美元。

2022年首三個月的預期信貸損失提撥為6億美元（計及收回額），此乃長遠經濟前景受到俄羅斯入侵烏克蘭和通脹升溫的影響而惡化所致，當中亦包括與中國內地商業房地產行業有關的2億美元提撥，部分被與新冠病毒疫情相關的準備撥回所抵銷。

預期信貸損失提撥中有3億美元來自批發貸款（當中第三級及購入或承辦信貸已減值之金融資產提撥佔3億美元），另外3億美元則來自個人貸款（當中第三級提撥佔1億美元）。

2022年第一季的預期信貸損失提撥包括於經濟境況產生的預期信貸損失以外額外作出的2.5億美元管理層判斷調整，以反映以下多項風險綜合起來會導致不確定性增加，當中包括：經濟將有一段時間增長低迷，而通脹及失業率則會高企、俄烏戰爭的次生影響、地緣政治風險、亞洲與新冠疫情相關的限制，以及主權評級或會下調。

集團對俄羅斯的風險承擔主要與批發貸款有關，當中包括於俄羅斯記賬的13億美元（其中俄羅斯聯邦中央銀行佔8億美元），以及於俄羅斯境外記賬的4億美元。該等對俄羅斯的風險承擔包括同業及客戶貸款、債券、其他金融資產以及資產負債表外風險承擔。

### 已應用IFRS 9減值規定的金融工具概要

	於2022年3月31日		於2021年12月31日	
	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 <sup>1</sup> 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 <sup>1</sup> 百萬美元
按已攤銷成本計量之客戶貸款	1,066,604	(11,297)	1,057,231	(11,417)
按已攤銷成本計量之同業貸款	90,214	(53)	83,153	(17)
按已攤銷成本計量之其他金融資產	906,870	(162)	880,351	(193)
– 現金及於中央銀行之結餘	389,274	(17)	403,022	(4)
– 向其他銀行託收中之項目	4,898	—	4,136	—
– 香港政府負債證明書	43,438	—	42,578	—
– 反向回購協議 – 非交易用途	245,575	—	241,648	—
– 金融投資	98,361	(64)	97,364	(62)
– 預付款項、應計收益及其他資產 <sup>2</sup>	125,324	(81)	91,603	(127)
<b>資產負債表內賬面總值總計</b>	<b>2,063,688</b>	<b>(11,512)</b>	<b>2,020,735</b>	<b>(11,627)</b>
貸款及其他信貸相關承諾	641,885	(323)	627,637	(379)
金融擔保	18,176	(113)	27,795	(62)
<b>資產負債表外名義總額<sup>3</sup></b>	<b>660,061</b>	<b>(436)</b>	<b>655,432</b>	<b>(441)</b>
	<b>2,723,749</b>	<b>(11,948)</b>	<b>2,676,167</b>	<b>(12,068)</b>

  

	公允值	預期信貸損失 之備忘準備 <sup>4</sup>	公允值	預期信貸損失 之備忘準備 <sup>4</sup>
	百萬美元	百萬美元	百萬美元	百萬美元
按公允值計入其他全面收益之債務工具	358,377	(95)	347,203	(96)

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

2 僅包括受IFRS 9減值規定約束的金融工具。第10頁綜合資產負債表摘要中所載的「預付款項、應計收益及其他資產」包括金融和非金融資產。

3 指約定期額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

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

於2022年3月31日按級別分布列示之信貸風險 ( 不包括按公允值計入其他全面收益之債務工具 ) 以及預期信貸損失覆蓋之概要

	賬面總值 / 名義金額 <sup>1</sup>					預期信貸損失準備					預期信貸損失覆蓋%				
	第一級	第二級	第三級	購入或承辦信貸已減值之金融資產 <sup>2</sup>	總計	第一級	第二級	第三級	購入或承辦信貸已減值之金融資產 <sup>2</sup>	總計	第一級	第二級	第三級	購入或承辦信貸已減值之金融資產 <sup>2</sup>	總計
	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	%	%	%	%	%
按已攤銷成本計量之客戶貸款	930,832	115,922	19,690	160	1,066,604	(1,277)	(3,069)	(6,902)	(49)	(11,297)	0.1	2.6	35.1	30.6	1.1
按已攤銷成本計量之同業貸款	88,773	1,421	20	—	90,214	(7)	(36)	(10)	—	(53)	—	2.5	50.0	—	0.1
按已攤銷成本計量之其他金融資產	902,850	3,824	153	43	906,870	(92)	(39)	(25)	(6)	(162)	—	1.0	16.3	14.0	—
貸款及其他信貸相關承諾	614,903	25,827	1,155	—	641,885	(142)	(129)	(52)	—	(323)	—	0.5	4.5	—	0.1
金融擔保	15,569	2,379	228	—	18,176	(7)	(82)	(24)	—	(113)	—	3.4	10.5	—	0.6
於2022年3月31日	2,552,927	149,373	21,246	203	2,723,749	(1,525)	(3,355)	(7,013)	(55)	(11,948)	0.1	2.2	33.0	27.1	0.4

1 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

2 購入或承辦信貸已減值之金融資產。

於2021年12月31日按級別分布列示之信貸風險 ( 不包括按公允值計入其他全面收益之債務工具 ) 以及預期信貸損失覆蓋之概要

	賬面總值 / 名義金額 <sup>1</sup>					預期信貸損失準備					預期信貸損失覆蓋%				
	第一級	第二級	第三級	購入或承辦信貸已減值之金融資產 <sup>2</sup>	總計	第一級	第二級	第三級	購入或承辦信貸已減值之金融資產 <sup>2</sup>	總計	第一級	第二級	第三級	購入或承辦信貸已減值之金融資產 <sup>2</sup>	總計
	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	%	%	%	%	%
按已攤銷成本計量之客戶貸款	918,936	119,224	18,797	274	1,057,231	(1,367)	(3,119)	(6,867)	(64)	(11,417)	0.1	2.6	36.5	23.4	1.1
按已攤銷成本計量之同業貸款	81,636	1,517	—	—	83,153	(14)	(3)	—	—	(17)	—	0.2	—	—	—
按已攤銷成本計量之其他金融資產	875,016	4,988	304	43	880,351	(91)	(54)	(42)	(6)	(193)	—	1.1	13.8	14.0	—
貸款及其他信貸相關承諾	594,473	32,389	775	—	627,637	(165)	(174)	(40)	—	(379)	—	0.5	5.2	—	0.1
金融擔保	24,932	2,638	225	—	27,795	(11)	(30)	(21)	—	(62)	—	1.1	9.3	—	0.2
於2021年12月31日	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 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

2 購入或承辦信貸已減值之金融資產。

## 計量預期信貸損失估計的不確定性及敏感度分析

2022年第一季的預期信貸損失減值準備反映由於經濟復甦步伐仍然反覆，計量的不確定性增加，給予下行經濟預測的權重因而較2021年第四季為大。數字反映俄烏戰爭以及廣泛的宏觀經濟和地緣政治不明朗因素等風險增加，我們因而於2022年第一季採用額外的境況進行分析。與新冠病毒疫情相關的管理層判斷調整總體來說繼續減少，但全球經濟增長的風險仍然持續，特別是在亞洲。

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

### 方法

由於俄烏爆發戰爭，我們使用了五種經濟境況假設，以反映當前的經濟環境，並闡明管理層對各種潛在結果的觀點。

在四種標準經濟境況中，三種來自一致預測及分布估計。第四種境況，即下行2境況，反映了管理層對嚴重下行風險的觀點。至於額外第五種境況，則是為了確保未來經濟指引能充分反映戰爭爆發導致經濟風險分布迅速變動而制訂。該境況的設計，是要反映俄烏戰爭長期持續的影響，包括通脹上升和本地生產總值增長下降的風險大幅增加。

滙豐設定計算預期信貸損失的境況與其首要及新浮現風險相一致。

### 經濟境況描述

本節所列經濟假設是滙豐參考外部預測而制訂，特別用於計算預期信貸損失。

在當前環境下，經濟預測尤其存在高度不確定性。未來經濟的風險主要為俄烏戰爭影響和持續時間的不確定性、新冠病毒疫情的發展和控制情況（尤其在亞洲），以及貨幣管理當局對通脹上升作出的回應。

俄羅斯入侵烏克蘭及各國對俄羅斯實施廣泛的金融和經濟制裁，加劇了全球供應鏈、大宗商品價格和通脹的風險和不確定性。在亞洲，Omicron變種病毒擴散導致經濟活動再次受阻，香港和中國內地更實施嚴厲的公共衛生管控措施，對全球供應鏈帶來進一步打擊。對疫苗具抗藥性的新變種病毒出現，對全球仍然是一項威脅。俄羅斯入侵烏克蘭引發戰爭，推動大宗商品價格上漲，使在疫情和供應鏈限制下備受壓力的價格通脹面臨惡化風險。成本上漲將壓抑實質收益，因此高通脹會對增長構成風險。隨著各國央行收緊政策引導通脹走向目標，經濟增長將會受到更大威脅。

其他地緣政治風險亦帶來下行威脅，當中包括中美在多個策略問題上持續出現分歧，以及英國和歐盟關係的發展。

我們採用五種全球境況，以計算2022年3月31日的預期信貸損失，分別是一致核心境況、一致上行境況、一致下行境況、下行1境況以及下行2境況。

- 一致核心境況：在這種境況下，大部分市場2022年的本地生產總值增長均處於趨勢線以上，並假設俄烏戰爭對主要經濟體的經濟只會帶來有限度不利影響。在私營部門儲蓄增加支持下，消費開支和商業投資料將於財政和貨幣政策支持力度減弱的情況下，接力推動經濟增長。在這種境況下，歐洲和北美洲將繼續放寬就新冠病毒疫情實施的限制，當地政府接受社區感染率維持在若干水平，而住院水平亦維持在可控制範圍。在2023年底之前，通脹預期將緩步走向央行設定的目標。
- 一致上行境況：與一致核心境況相比，一致上行境況的經濟活動於短期內復甦較快。在這種境況下，增長將會加快，失業率將會進一步下降，股市和房屋價格則會進一步上升。
- 一致下行境況：與核心境況相比，經濟活動較為疲弱。在此境況下，增長將會放慢，失業率將會上升，而股票市場和房屋價格則會下跌。
- 下行1境況：這種境況反映烏克蘭戰爭持續，俄羅斯受到廣泛制裁並限制出口作為報復。這種境況的構建有別於標準境況。標準境況乃圍繞需求震盪而建立，下行1境況則探討另一組風險，著重供應側震盪的影響。後者導致通脹以較核心境況更快的速度上升，主要市場的利率預期亦會上漲。儘管全球本地生產總值增長受到的影響不及一致下行境況嚴重，但境況對特定市場本地生產總值增長的影響差異更大。其中受貿易和金融制裁影響最大的歐洲市場，增長初期料會受到較大打擊，但隨後會出現較一致境況更強力的復甦。相反，亞洲市場受到的衝擊則會有限，相對於核心境況，部分大宗商品出口國家/地區更會有一定改善。
- 下行2境況：這種境況反映管理層對尾端風險的觀點，反映多種風險同時發生，其中包括對新冠病毒疫苗有抗藥性的變種病毒出現，以致當局需要在公共衛生政策方面作出嚴厲回應。在這種境況下，供應將會受到重大衝擊，導致價格通脹在嚴重和持續的衰退下大幅放緩。

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



## 盈利公布 – 2022年第一季

下表顯示在不同境況下的宏觀經濟預測：

### 主要市場的宏觀經濟預測

	核心境況				一致上行境況			一致下行境況			下行1境況		下行2境況			
	五年平均	2022年	2023年	2024年	五年平均	最佳結果	五年平均	最差結果	五年平均	最差結果	五年平均	最差結果				
<b>香港</b>																
本地生產總值增長率 (%)	2.6	2.5	3.1	2.5	4.2	9.3	(2023年第一季)	1.1	(0.6)	(2023年第一季)	2.4	(0.3)	(2022年第二季)	0.9	(8.8)	(2023年第一季)
失業率 (%)	3.6	4.1	3.6	3.6	3.3	2.8	(2024年第一季)	4.3	5.4	(2022年第四季)	3.9	4.4	(2022年第四季)	5.3	6.0	(2023年第一季)
房屋價格增長率 (%)	1.6	2.0	(0.7)	1.8	3.1	6.3	(2023年第一季)	(1.2)	(11.0)	(2023年第二季)	2.0	(4.1)	(2023年第三季)	(2.7)	(20.3)	(2023年第一季)
通脹率 (%)	2.2	2.1	2.1	2.1	2.8	3.7	(2022年第三季)	1.3	0.0	(2023年第二季)	2.4	4.8	(2022年第三季)	0.7	(2.5)	(2023年第一季)
或然率	50				5			20			20		5			
<b>中國內地</b>																
本地生產總值增長率 (%)	4.9	5.1	5.2	5.0	6.4	11.0	(2023年第一季)	3.9	2.2	(2023年第一季)	4.8	3.4	(2023年第一季)	2.4	(5.4)	(2023年第一季)
失業率 (%)	3.8	3.7	3.8	3.8	3.7	3.5	(2022年第四季)	3.9	4.0	(2024年第一季)	3.8	3.9	(2024年第一季)	5.0	5.5	(2024年第一季)
房屋價格增長率 (%)	3.9	0.2	2.7	4.5	5.2	7.5	(2023年第一季)	2.9	(3.2)	(2022年第三季)	3.9	(2.4)	(2022年第三季)	(1.7)	(24.9)	(2023年第一季)
通脹率 (%)	2.2	2.2	2.2	2.3	3.0	5.3	(2023年第二季)	1.4	(0.6)	(2023年第三季)	2.5	4.8	(2023年第一季)	0.4	(4.7)	(2023年第一季)
或然率	65				5			15			10		5			
<b>英國</b>																
本地生產總值增長率 (%)	2.0	4.6	2.2	1.6	3.0	5.5	(2023年第一季)	1.0	(0.3)	(2023年第四季)	1.8	(1.2)	(2023年第一季)	1.2	(4.7)	(2022年第四季)
失業率 (%)	4.1	4.2	4.1	4.1	3.7	3.2	(2024年第一季)	4.5	5.0	(2023年第一季)	4.8	5.1	(2023年第三季)	6.9	8.7	(2023年第二季)
房屋價格增長率 (%)	3.3	6.6	3.2	3.0	4.6	7.8	(2022年第三季)	1.0	(4.7)	(2023年第二季)	2.4	(7.2)	(2023年第三季)	(3.8)	(14.4)	(2023年第三季)
通脹率 (%)	2.5	5.2	2.5	2.2	2.9	5.8	(2022年第二季)	2.1	1.1	(2024年第一季)	3.5	10.8	(2022年第三季)	0.7	(1.3)	(2024年第一季)
或然率	45				10			0			30		15			
<b>美國</b>																
本地生產總值增長率 (%)	2.3	3.8	2.5	2.2	3.4	6.1	(2022年第三季)	1.4	0.0	(2023年第一季)	2.3	0.5	(2022年第四季)	1.1	(4.5)	(2023年第一季)
失業率 (%)	3.6	3.8	3.5	3.6	3.3	3.1	(2022年第三季)	4.2	4.7	(2024年第一季)	4.1	5.2	(2022年第四季)	7.6	9.3	(2024年第一季)
房屋價格增長率 (%)	5.2	10.4	5.9	4.1	5.8	10.7	(2022年第二季)	4.4	2.0	(2023年第四季)	5.0	3.8	(2024年第一季)	2.8	(7.2)	(2023年第一季)
通脹率 (%)	2.6	5.0	2.5	2.3	3.1	5.9	(2022年第二季)	2.0	1.0	(2023年第一季)	3.2	7.6	(2022年第三季)	1.6	(1.0)	(2023年第一季)
或然率	55				5			10			20		10			

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

境況權重與2021年12月31日所應用者並不相同。由於不確定性增加和金融及經濟波動加劇，管理層已增加下行境況的權數。

於2022年3月31日，中國內地一致上行和核心境況的權數合計達到70%（2021年12月31日：85%）。在香港，一致上行和核心境況的權數合計為55%（2021年12月31日：75%）。英國的一致上行和核心境況權數合計為55%（2021年12月31日：70%），而美國一致上行和核心境況的或然率權數合計則為60%（2021年12月31日：80%）。

### 管理層判斷調整

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

管理層判斷調整按IFRS 9之管治程序進行檢視（詳情請參閱《2021年報及賬目》第137頁之「信貸風險管理」）。

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

於2022年3月31日，管理層判斷包括集團整體經濟不確定性全盤管理2.5億美元（其中零售組合佔0.5億美元，批發組合佔2億美元）。這是在提高下行境況權數之外額外作出的調整，藉以反映經濟將有一段時間經濟增長低迷，而通脹及失業率則會高企，俄烏戰爭的次生影響、地緣政治風險、亞洲與新冠疫情相關的限製、潛在主權評級下調等風險組合導致不確定性增加。

與2021年12月31日比較，管理層判斷調整減少5億美元，其中與新冠病毒疫情相關的準備下降，但與潛在經濟增長低迷、通脹及失業率高企和廣泛宏觀經濟及地緣政治風險相關的準備則增加，抵銷了前者的部分減幅。

下表載列就估算於2022年3月31日的列賬基準預期信貸損失所作的管理層判斷調整，並列示適用於境況加權預期信貸損失數字的調整。

### 對2022年3月31日預期信貸損失所作的管理層判斷調整<sup>1</sup>

	零售 十億美元	批發 十億美元	總計 十億美元
銀行、主權及政府機構		—	—
企業貸款調整		0.9	0.9
集團整體經濟不確定性全盤管理	0.1	0.2	0.3
宏觀經濟相關調整	(0.1)		(0.1)
疫情相關經濟復甦調整	0.1		0.1
其他零售貸款調整	—		—
<b>總計</b>	<b>0.1</b>	<b>1.1</b>	<b>1.2</b>

## 對2021年12月31日期預信貨損失所作的管理層判斷調整<sup>1</sup>

	零售 十億美元	批發 十億美元	總計 十億美元
銀行、主權及政府機構		(0.1)	(0.1)
企業貸款調整		1.3	1.3
集團整體經濟不確定性全盤管理			
宏觀經濟相關調整			—
疫情相關經濟復甦調整	0.2		0.2
其他零售貸款調整	0.3		0.3
總計	0.5	1.2	1.7

1 表內所列管理層判斷調整分別反映預期信貨損失的增幅或(減幅)。

批發貸款組合方面，管理層的判斷調整是預期信貨損失於2022年3月31日增加11億美元(2021年12月31日：增加12億美元)。

- 於2022年3月31日，對企業貸款風險承擔的調整導致預期信貨損失增加9億美元(2021年12月31日：增加13億美元)，主要反映管理層對部分主要市場高風險和弱勢行業的判斷結果，有關判斷獲得信貸專家觀點、組合風險衡量指標和量化分析的支持。房地產業的調整增幅最大，包括為反映於香港記賬的中國商業房地產業較高風險承擔的不確定性而作出的重大調整。調整亦反映在俄烏戰爭引發的制裁影響下，對特定企業貸款風險承擔所作的信貸風險狀況檢討。

零售貸款組合方面，於2022年3月31日的管理層判斷調整為預期信貨損失增加1億美元(2021年12月31日：增加5億美元)。

- 疫情相關經濟復甦調整導致預期信貨損失增加1億美元(2021年12月31日：2億美元)，用以調整疫後復甦步伐不穩產生的影響。管理層認為，鑑於相關組合於疫情期間所觀察到的惡化程度有限，上述影響導致模型推算結果過於敏感。自2021年12月31日以來，是項調整經已減少，並僅就仍然憂慮新冠病毒疫情可能再度爆發的市場進行，主要在亞洲。
- 宏觀經濟相關調整導致預期信貨損失減少1億美元(2021年12月31日：0億美元)，這些調整主要與模型過度敏感及未來宏觀經濟狀況相關的國家/地區特定風險有關。

### 預期信貨損失估計的經濟境況敏感度分析

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

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

當設定100%權重時，反映尾端風險境況的估計數字存在特別高的不確定性。

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

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

**集團預期信貸損失敏感度分析結果**

各種境況對預期信貸損失的影響，以及管理層的判斷調整，均對經濟預測的變動非常敏感。倘於2022年3月31日僅根據一致核心境況、一致上行境況、一致下行境況、下行1境況或下行2境況估算集團的預期信貸損失數額（不包括單獨評估的批發第三級），該數額的增幅 /（減幅）將如以下敏感度列表所列。

	零售 <sup>1</sup> 十億美元	批發 <sup>2</sup> 十億美元
<b>於2022年3月31日的集團預期信貸損失總額</b>		
列賬基準之預期信貸損失	2.9	2.8
<b>境況</b>		
100%一致核心境況	(0.4)	(0.7)
100%一致上行境況	(0.7)	(1.2)
100%一致下行境況	0.1	0.2
100%下行1境況	0.1	0.3
100%下行2境況	2.8	5.1
	零售 <sup>1</sup> 十億美元	批發 <sup>2</sup> 十億美元
<b>於2021年12月31日的集團預期信貸損失總額</b>		
列賬基準之預期信貸損失	3.0	3.1
<b>境況</b>		
100%一致核心境況	(0.2)	(0.6)
100%一致上行境況	(0.5)	(1.2)
100%一致下行境況	0.2	0.6
100%下行1境況		
100%下行2境況	2.0	5.5

1 預期信貸損失敏感度不包括採用較簡易模型推算的組合。

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

於2022年3月31日，集團的列賬基準預期信貸損失較2021年12月31日溫和減少，與大部分境況的跌幅相符，各境況的跌幅因我們為了反映風險增加而提高下行境況的權重而被部分抵銷。不同境況下的預期信貸損失變動視零售組合、批發組合及地區而有所不同，導致各市場的預期信貸損失結果因境況不同而出現差異。

## 個人貸款

按級別分布列示個人貸款總額中之客戶貸款

	賬面總值				預期信貸損失準備			
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元
<b>按地區列示</b>								
歐洲	206,887	7,983	1,849	216,719	(210)	(634)	(546)	(1,390)
– 其中：英國	171,976	7,125	1,217	180,318	(182)	(561)	(321)	(1,064)
亞洲	188,102	8,694	1,334	198,130	(143)	(392)	(226)	(761)
– 其中：香港	125,624	5,168	206	130,998	(58)	(259)	(45)	(362)
中東及北非	5,109	286	167	5,562	(33)	(47)	(85)	(165)
北美洲	43,797	2,199	574	46,570	(30)	(87)	(94)	(211)
拉丁美洲	9,118	839	304	10,261	(213)	(266)	(158)	(637)
於2022年3月31日	453,013	20,001	4,228	477,242	(629)	(1,426)	(1,109)	(3,164)

<b>按地區列示</b>								
歐洲	212,284	5,639	2,148	220,071	(199)	(499)	(637)	(1,335)
– 其中：英國	176,547	4,668	1,488	182,703	(167)	(480)	(399)	(1,046)
亞洲	187,391	7,796	1,303	196,490	(158)	(381)	(226)	(765)
– 其中：香港	125,854	4,959	202	131,015	(65)	(231)	(43)	(339)
中東及北非	4,965	252	202	5,419	(38)	(40)	(94)	(172)
北美洲	43,489	2,126	1,005	46,620	(43)	(67)	(118)	(228)
拉丁美洲	8,827	626	284	9,737	(220)	(232)	(151)	(603)
於2021年12月31日	456,956	16,439	4,942	478,337	(658)	(1,219)	(1,226)	(3,103)

## 批發貸款

按已攤銷成本列示批發貸款總額中之同業及客戶貸款

	賬面總值				預期信貸損失準備					
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承 辦信貸已 減值之金 融資產 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承 辦信貸已 減值之金 融資產 百萬美元	總計 百萬美元
<b>按地區列示</b>										
歐洲	160,790	28,535	6,765	31	196,121	(272)	(700)	(1,745)	(12)	(2,729)
– 其中：英國	112,581	17,902	4,983	28	135,494	(227)	(378)	(1,002)	(9)	(1,616)
亞洲	308,874	51,654	5,720	85	366,333	(228)	(639)	(2,683)	(25)	(3,575)
– 其中：香港	172,643	25,126	3,663	59	201,491	(120)	(397)	(1,186)	(21)	(1,724)
中東及北非	26,665	4,634	1,574	21	32,894	(36)	(92)	(858)	(11)	(997)
北美洲	57,521	10,207	650	—	68,378	(51)	(183)	(162)	—	(396)
拉丁美洲	12,742	2,312	773	23	15,850	(68)	(65)	(355)	(1)	(489)
於2022年3月31日	566,592	97,342	15,482	160	679,576	(655)	(1,679)	(5,803)	(49)	(8,186)

<b>按地區列示</b>										
歐洲	154,575	31,871	6,741	30	193,217	(356)	(654)	(1,806)	(9)	(2,825)
– 其中：英國	101,029	24,461	5,126	28	130,644	(306)	(518)	(1,060)	(6)	(1,890)
亞洲	297,423	53,993	3,997	199	355,612	(182)	(830)	(2,299)	(43)	(3,354)
– 其中：香港	165,437	30,305	1,990	159	197,891	(85)	(650)	(836)	(21)	(1,592)
中東及北非	26,135	5,295	1,682	22	33,134	(62)	(108)	(1,028)	(11)	(1,209)
北美洲	53,513	10,397	652	—	64,562	(57)	(215)	(169)	—	(441)
拉丁美洲	11,970	2,746	783	23	15,522	(66)	(96)	(339)	(1)	(502)
於2021年12月31日	543,616	104,302	13,855	274	662,047	(723)	(1,903)	(5,641)	(64)	(8,331)

## 資本風險

### 資本概覽

#### 資本充足程度衡量指標

	於下列日期	
	2022年 3月31日	2021年 12月31日
<b>風險加權資產 (十億美元)</b>		
信貸風險	701.5	680.6
交易對手信貸風險	40.9	35.9
市場風險	32.2	32.9
營運風險	87.7	88.9
<b>風險加權資產總值</b>	<b>862.3</b>	<b>838.3</b>
<b>按過渡基準呈列資本 (十億美元)</b>		
普通股權一級資本	121.4	132.6
一級資本	143.9	156.3
資本總額	165.6	177.8
<b>按過渡基準呈列資本比率 (%)</b>		
普通股權一級	14.1	15.8
一級比率	16.7	18.6
資本總額	19.2	21.2
<b>按終點基準呈列資本 (十億美元)</b>		
普通股權一級資本	121.4	132.6
一級資本	143.9	155.0
資本總額	157.4	167.5
<b>按終點基準呈列資本比率 (%)</b>		
普通股權一級	14.1	15.8
一級比率	16.7	18.5
資本總額	18.3	20.0
<b>流動資金覆蓋比率</b>		
高質素流動資產總值 (十億美元)	694.6	717.0
現金流出淨額總值 (十億美元)	518.6	518.0
流動資金覆蓋比率 (%)	133.9	138.4

上表呈列的資本數字及比率乃根據所實施的經修訂《資本規定規例及指引》(「資本規例2」)計算。此表按資本規例2中關於資本工具及其到期後(稱為終點)的過渡安排呈列數據。上表的終點數字已計及IFRS 9採納資本規例2中的監管過渡安排的裨益,而有關內容將於下文詳述。

上表數字在適用情況下亦反映政府為紓緩新冠病毒疫情衝擊而實施的紓困計劃。

#### 資本

於2022年3月31日,我們的普通股權一級資本比率由2021年12月31日的15.8%下跌至14.1%,反映普通股權一級資本減少112億美元,以及風險加權資產增加240億美元。普通股權一級資本減少1.7個百分點,主要原因如下:

- 英國落實新的監管規定帶來0.8個百分點影響,導致普通股權一級資本減少32億美元,風險加權資產則增加271億美元。有關規定包括新的內部評級基準模型規定、自普通股權一級資本扣減無形軟件資產,以及就交易對手之信貸風險承擔採用新的標準化計算方法;
- 分類為持作收取合約現金流量及出售用途之證券公允值除稅後下跌31億美元,帶來0.4個百分點影響;及
- 資產規模和資產質素變動導致風險加權資產增長122億美元(撇除匯兌影響),帶來0.2個百分點影響。

其他變動包括2022年2月份公布的10億美元股份回購計劃,以及對金融業公司重大投資(包括收購AXA Singapore)的扣減增加的影響。

監管規定變動的背境如下:

- 內部評級基準模型規定的變動又稱「內部評級基準修復」,是一項泛歐計劃的一部分,目的是解決市場對銀行獲批准的內部信貸風險模型過於多樣化的憂慮,並確保風險參數預測的可比性,同時保持模型風險參數的敏感度。
- 隨著英國退出歐盟,審慎監管局經過一段時間徵詢後,廢除了原先由歐洲銀行管理局引入的措施,不再准許銀行確認及風險加權其軟件開發成本為固定資產。
- 就交易對手之信貸風險承擔採用的新標準化計算方法,乃巴塞爾框架為解決過往計算方法的不足(未有構建內部模型)而制訂。新標準化計算方法構成歐盟資本規例2方案的一部分,並已獲審慎監管局採納,於2022年1月1日起生效。

## 槓桿

### 槓桿比率<sup>1</sup>

	於下列日期	
	2022年 3月31日 十億美元	2021年 12月31日 十億美元
一級資本	143.9	155.0
槓桿比率風險總額	2,532.9	2,962.7
槓桿比率	%	%
	5.7	5.2

1 槓桿比率的計算已應用資本規例2之IFRS 9監管規定過渡安排。計算乃按照2022年1月1日實施的英國槓桿規則計算，並不包括對中央銀行提出的申索。2021年的比較數字乃根據當時生效的披露規則呈報，當中包括對中央銀行提出的申索。

於2022年3月31日，我們的槓桿比率為5.7%，較2021年12月31日的5.2%為高。數字改善主要是2022年1月1日實施英國槓桿比率架構後，對中央銀行提出的申索被排除在外所致，但一級資本減少，抵銷了部分影響。

於2022年3月31日，我們在3.25%的英國最低槓桿比率規定以外，加上0.8%的槓桿比率緩衝，當中額外槓桿比率緩衝為0.7%，而逆周期槓桿比率緩衝為0.1%。此等緩衝分別相當於177億美元及25億美元的資本價值。我們的資本狀況超過該等槓桿比率規定的水平。

## 風險加權資產

### 按環球業務列示之風險加權資產

	財富管理及 個人銀行 十億美元	工商金融 十億美元	環球銀行及 資本市場 十億美元	企業中心 十億美元	總計 十億美元
信貸風險	155.6	311.9	155.4	78.6	701.5
交易對手信貸風險	1.0	0.6	38.8	0.5	40.9
市場風險	1.5	0.6	18.7	11.4	32.2
營運風險	32.2	25.6	30.0	(0.1)	87.7
於2022年3月31日	190.3	338.7	242.9	90.4	862.3
於2021年12月31日	178.3	332.9	236.2	90.9	838.3

2022年第一季的風險加權資產增加240億美元，當中已扣除貨幣換算差額所產生的85億美元跌幅。風險加權資產增加乃監管變動和貸款增長所致，抵銷了賬項質素、模型更新和出售項目所產生的減幅有餘。

資產規模變動導致風險加權資產增加128億美元，主要反映工商金融業務和環球銀行及資本市場業務的企業貸款增長，大多數來自亞洲、英國和加拿大，帶動風險加權資產額外增加93億美元。零售貸款增長（大部分來自亞洲）導致風險加權資產增加39億美元。環球銀行及資本市場業務方面，交易對手信貸風險之風險加權資產增加23億美元，主要是歐洲市場波幅擴大所致。企業中心信貸風險和市場風險之風險加權資產則減少，抵銷了前述部分增幅。

賬項質素變動導致風險加權資產減少6億美元。工商金融業務錄得的11億美元風險加權資產減幅，主要是英國評級提升和北美洲出現有利變動所導致，但部分被香港和中國內地信貸質素變化的影響所抵銷。企業中心的9億美元增幅主要涉及於俄羅斯的風險承擔。

方法及政策變動導致風險加權資產增加234億美元，增幅來自所有環球業務。監管變動產生271億美元增長，當中包括修訂內部評級基準模型規定及英國落實資本規例2規則。以上增長被環球銀行及資本市場業務風險參數改良所導致的減幅（主要來自歐洲和亞洲），以及企業中心軟件資產處理方法的有利變動被逆轉所部分抵銷。

其他變動包括歐洲環球銀行及資本市場業務引入交易對手信貸風險權益模型，以及通過出售零售分行撤出美國大眾市場零售銀行業務。於2022年第一季，這些變動導致風險加權資產減少31億美元。

於2022年3月31日，我們的轉型計劃累計削減了1,120億美元風險加權資產，包括於2019年第四季加快削減96億美元風險加權資產。

## 監管發展

引入巴塞爾協定3改革的餘下部分將會推動修訂。審慎監管局預期將在2022年下半年就此進行諮詢，以供自2025年1月1日起實施。我們目前預計初步實施不會構成重大的淨影響。巴塞爾協定3改革下的風險加權資產推算結果下限將設有五年過渡規定。推算結果下限所產生的任何影響將於過渡期接近尾聲時出現。

## IFRS 9「金融工具」監管規定過渡安排

我們已就IFRS 9採納資本規例2中的監管過渡安排，包括第473a條中的第四段。本節的表格乃根據此類安排呈列我們的資本和比率，包括在終點數字內。於2022年3月31日，根據標準計算法於普通股權一級資本加回的金額為5億美元，稅務影響為1億美元。若不應用此類安排，我們的普通股權一級比率會跌至14%。

詳情請參閱預期將於2022年5月6日或前後刊發的《於2022年3月31日的第三支柱資料披露》。



## 替代表現衡量指標

### 替代表現衡量指標的應用

我們的列賬基準業績根據IFRS編製，詳情載述於《2021年報及賬目》第308頁開始的財務報表。我們合併採用列賬及替代表現衡量指標，包括源自列賬基準業績但剔除按期比較會導致扭曲的因素。該等指標被視為替代表現衡量指標（非公認會計原則財務衡量指標）。

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

### 平均普通股股東權益回報率及平均有形股本回報率

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

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

不計及重大項目的平均有形股本回報率的計算方法，是以期內普通股股東應佔年化利潤（不計及有效長期保險業務現值變動及重大項目之除稅淨額），除以平均有形股東權益（不計及本身債務的公允值、債務估值調整及其他調整）。

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

### 平均普通股股東權益回報率及平均有形股本回報率

	截至下列日期止季度		
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬元
<b>利潤</b>			
母公司普通股股東應佔利潤	2,803	1,788	3,880
商譽及其他無形資產減值（除稅淨額）	4	591	—
有效長期保險業務現值減少 / （增加）（除稅淨額）	(183)	(6)	60
<b>不計及商譽、其他無形資產減值及有效長期保險業務現值之普通股股東應佔利潤</b>	<b>2,624</b>	<b>2,373</b>	<b>3,940</b>
重大項目（除稅淨額）及其他調整 <sup>1</sup>	640		683
<b>不計及商譽減值、有效長期保險業務現值及重大項目之普通股股東應佔利潤</b>	<b>3,264</b>		<b>4,623</b>
<b>股東權益</b>			
平均普通股股東權益	174,858	175,783	174,923
商譽、有效長期保險業務現值及其他無形資產之影響（扣除遞延稅項之淨額）	(17,844)	(17,831)	(17,523)
<b>平均有形股本</b>	<b>157,014</b>	<b>157,952</b>	<b>157,400</b>
本身債務公允值、債務估值調整及其他調整	2,357		1,641
<b>不計及本身債務公允值、債務估值調整及其他調整之平均有形股本</b>	<b>159,371</b>		<b>159,041</b>
<b>比率</b>	<b>%</b>	<b>%</b>	<b>%</b>
平均普通股股東權益回報率（年化）	6.5	4.0	9.0
有形股本回報率（年化）	6.8	6.0	10.2
不計及重大項目之有形股本回報率（年化） <sup>1</sup>	8.3		11.8

1 其他調整包括與支付額外一級票息的時間相關的項目。

按環球業務列示之平均有形股本回報率

	截至2022年3月31日止季度				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
除稅前利潤	1,160	1,792	1,210	4	4,166
稅項支出	(283)	(476)	(262)	298	(723)
除稅後利潤	877	1,316	948	302	3,443
減應佔：優先股股東、其他權益持有人、非控股股東權益	(124)	(156)	(177)	(183)	(640)
母公司普通股股東應佔利潤	753	1,160	771	119	2,803
有效長期保險業務現值減少 / (增加) (除稅淨額)	(181)	(2)	—	—	(183)
重大項目 (除稅淨額)	(26)	24	18	459	475
其他調整	1	(1)	—	169	169
不計及有效長期保險業務現值及重大項目之普通股股東應佔利潤	547	1,181	789	747	3,264
不計及本身債務公允值、債務估值調整及其他調整之平均有形股東權益	32,220	39,439	39,068	48,644	159,371
不計及重大項目之有形股本回報率 (年化) (%)	6.9	12.1	8.2	6.2	8.3

  

	截至2021年3月31日止季度				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
除稅前利潤	1,845	1,821	1,829	284	5,779
稅項支出	(409)	(520)	(448)	166	(1,211)
除稅後利潤	1,436	1,301	1,381	450	4,568
減應佔：優先股股東、其他權益持有人、非控股股東權益	(182)	(179)	(188)	(139)	(688)
母公司普通股股東應佔利潤	1,254	1,122	1,193	311	3,880
有效長期保險業務現值增加 (除稅淨額)	54	9	—	(3)	60
重大項目 (除稅淨額)	55	(16)	87	411	537
其他調整	1	(1)	—	146	146
不計及有效長期保險業務現值及重大項目之普通股股東應佔利潤	1,364	1,114	1,280	865	4,623
不計及本身債務公允值、債務估值調整及其他調整之平均有形股東權益	29,357	39,394	42,909	47,381	159,041
不計及重大項目之有形股本回報率 (年化) (%)	18.8	11.5	12.1	7.4	11.8

每股普通股資產淨值及有形資產淨值

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

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

每股普通股資產淨值及有形資產淨值

	於下列日期		
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬美元
股東權益總額	196,293	198,250	199,210
優先股及其他股權工具	(22,414)	(22,414)	(24,414)
普通股股東權益總額	173,879	175,836	174,796
商譽、有效長期保險業務現值及無形資產 (扣除遞延稅項)	(18,046)	(17,643)	(17,439)
有形普通股股東權益	155,833	158,193	157,357
流通在外面值0.5美元普通股之基本數目	19,968	20,073	20,226
每股價值	美元	美元	美元
每股普通股資產淨值	8.71	8.76	8.64
每股普通有形資產淨值	7.80	7.88	7.78

### 預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比 (%)

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

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

#### 預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比 (%)

	截至下列日期止季度		
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬美元
預期信貸損失及其他信貸減值準備 (「預期信貸損失」)	(642)	(450)	435
貨幣換算		(1)	(15)
<b>經調整預期信貸損失</b>	<b>(642)</b>	<b>(451)</b>	<b>420</b>
客戶貸款總額平均值	1,061,918	1,054,209	1,053,134
貨幣換算	(6,029)	(12,209)	(26,073)
<b>客戶貸款總額平均值 – 按最近期資產負債表匯率</b>	<b>1,055,889</b>	<b>1,042,000</b>	<b>1,027,061</b>
比率	%	%	%
預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比	0.25	0.17	(0.17)

## 列賬基準與經調整業績之對賬

### 列賬基準與經調整業績之對賬

	截至下列日期止季度		
	2022年 3月31日 百萬美元	2021年 12月31日 百萬美元	2021年 3月31日 百萬美元
<b>收入<sup>1</sup></b>			
列賬基準	12,464	11,989	12,986
貨幣換算		(71)	(309)
重大項目	85	102	285
- 客戶賠償計劃	2	7	(18)
- 金融工具之公允值變動 <sup>2</sup>	162	(16)	239
- 重組架構及其他相關成本 <sup>3</sup>	(79)	112	66
- 重大項目之貨幣換算		(1)	(2)
<b>經調整</b>	<b>12,549</b>	<b>12,020</b>	<b>12,962</b>
<b>預期信貸損失及其他信貸減值準備之變動</b>			
列賬基準	(642)	(450)	435
貨幣換算		(1)	(15)
<b>經調整</b>	<b>(642)</b>	<b>(451)</b>	<b>420</b>
<b>營業支出</b>			
列賬基準	(8,312)	(9,544)	(8,527)
貨幣換算		47	213
重大項目	455	1,201	316
- 客戶賠償計劃	4	25	(10)
- 商譽及其他無形資產減值	—	587	—
- 重組架構及其他相關成本	451	591	334
- 重大項目之貨幣換算		(2)	(8)
<b>經調整</b>	<b>(7,857)</b>	<b>(8,296)</b>	<b>(7,998)</b>
<b>應佔聯營及合資公司利潤 / (虧損)</b>			
列賬基準	656	669	885
貨幣換算		3	11
<b>經調整</b>	<b>656</b>	<b>672</b>	<b>896</b>
<b>除稅前利潤</b>			
列賬基準	4,166	2,664	5,779
貨幣換算		(22)	(100)
重大項目 <sup>4</sup>	540	1,303	601
- 收入	85	102	285
- 營業支出	455	1,201	316
<b>經調整</b>	<b>4,706</b>	<b>3,945</b>	<b>6,280</b>
<b>客戶貸款 (淨額)</b>			
列賬基準	1,055,307	1,045,814	1,040,207
貨幣換算		(11,913)	(23,512)
<b>經調整</b>	<b>1,055,307</b>	<b>1,033,901</b>	<b>1,016,695</b>
<b>客戶賬項</b>			
列賬基準	1,709,685	1,710,574	1,650,019
貨幣換算		(22,065)	(38,799)
<b>經調整</b>	<b>1,709,685</b>	<b>1,688,509</b>	<b>1,611,220</b>

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告相關的增益及損失，當中包含與削減風險加權資產承諾相關的損失。

4 按列賬基準匯率計算，2022年第一季的重大項目稅項為抵免6,500萬美元（2021年第四季：1.01億美元，2021年第一季：7,400萬美元）。

列賬基準與經調整業績之對賬 – 環球業務

按環球業務列示之重大項目分析如下。

列賬基準與經調整業績之對賬 – 環球業務

	截至2022年3月31日止季度				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
<b>收入<sup>1</sup></b>					
列賬基準	5,322	3,534	4,027	(419)	12,464
重大項目	(91)	(1)	(15)	192	85
– 客戶賠償計劃	2	—	—	—	2
– 金融工具之公允值變動 <sup>2</sup>	(1)	(1)	(30)	194	162
– 重組架構及其他相關成本 <sup>3</sup>	(92)	—	15	(2)	(79)
<b>經調整</b>	<b>5,231</b>	<b>3,533</b>	<b>4,012</b>	<b>(227)</b>	<b>12,549</b>
<b>預期信貸損失</b>					
列賬基準	(342)	12	(310)	(2)	(642)
<b>經調整</b>	<b>(342)</b>	<b>12</b>	<b>(310)</b>	<b>(2)</b>	<b>(642)</b>
<b>營業支出</b>					
列賬基準	(3,828)	(1,754)	(2,507)	(223)	(8,312)
重大項目	54	30	38	333	455
– 客戶賠償計劃	2	—	—	2	4
– 重組架構及其他相關成本	52	30	38	331	451
<b>經調整</b>	<b>(3,774)</b>	<b>(1,724)</b>	<b>(2,469)</b>	<b>110</b>	<b>(7,857)</b>
<b>應佔聯營及合資公司利潤</b>					
列賬基準	8	—	—	648	656
<b>經調整</b>	<b>8</b>	<b>—</b>	<b>—</b>	<b>648</b>	<b>656</b>
<b>除稅前利潤</b>					
列賬基準	1,160	1,792	1,210	4	4,166
重大項目	(37)	29	23	525	540
– 收入	(91)	(1)	(15)	192	85
– 營業支出	54	30	38	333	455
<b>經調整</b>	<b>1,123</b>	<b>1,821</b>	<b>1,233</b>	<b>529</b>	<b>4,706</b>
<b>客戶貸款 (淨額)</b>					
列賬基準	487,572	354,695	212,615	425	1,055,307
<b>經調整</b>	<b>487,572</b>	<b>354,695</b>	<b>212,615</b>	<b>425</b>	<b>1,055,307</b>
<b>客戶賬項</b>					
列賬基準	861,497	499,304	348,289	595	1,709,685
<b>經調整</b>	<b>861,497</b>	<b>499,304</b>	<b>348,289</b>	<b>595</b>	<b>1,709,685</b>

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告相關的增益及損失，當中包含與削減風險加權資產承諾相關的損失。

列賬基準與經調整業績之對賬 – 環球業務 (續)

	截至2021年3月31日止季度				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入 <sup>1</sup>					
列賬基準	5,693	3,349	4,215	(271)	12,986
貨幣換算	(128)	(82)	(114)	15	(309)
重大項目	1	(18)	75	227	285
– 客戶賠償計劃	1	(19)	—	—	(18)
– 金融工具之公允值變動 <sup>2</sup>	—	(1)	12	228	239
– 重組架構及其他相關成本 <sup>3</sup>	—	2	65	(1)	66
– 重大項目之貨幣換算	—	—	(2)	—	(2)
經調整	5,566	3,249	4,176	(29)	12,962
預期信貸損失					
列賬基準	18	230	190	(3)	435
貨幣換算	(4)	(9)	(3)	1	(15)
經調整	14	221	187	(2)	420
營業支出					
列賬基準	(3,874)	(1,759)	(2,576)	(318)	(8,527)
貨幣換算	100	46	82	(15)	213
重大項目	66	2	29	219	316
– 客戶賠償計劃	(12)	—	—	2	(10)
– 重組架構及其他相關成本	80	3	29	222	334
– 重大項目之貨幣換算	(2)	(1)	—	(5)	(8)
經調整	(3,708)	(1,711)	(2,465)	(114)	(7,998)
應佔聯營及合資公司利潤					
列賬基準	8	1	—	876	885
貨幣換算	—	—	—	11	11
經調整	8	1	—	887	896
除稅前利潤					
列賬基準	1,845	1,821	1,829	284	5,779
貨幣換算	(32)	(45)	(35)	12	(100)
重大項目	67	(16)	104	446	601
– 收入	1	(18)	75	227	285
– 營業支出	66	2	29	219	316
經調整	1,880	1,760	1,898	742	6,280
客戶貸款 (淨額)					
列賬基準	474,260	343,623	221,223	1,101	1,040,207
貨幣換算	(11,549)	(7,674)	(4,254)	(35)	(23,512)
經調整	462,711	335,949	216,969	1,066	1,016,695
客戶賬項					
列賬基準	842,532	470,872	335,823	792	1,650,019
貨幣換算	(18,885)	(11,087)	(8,790)	(37)	(38,799)
經調整	823,647	459,785	327,033	755	1,611,220

- 1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。
- 2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。
- 3 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關的損失。



## 盈利公布 – 2022年第一季

### 列賬基準與經調整業績之對賬 – 環球業務 (續)

	截至2021年12月31日止季度				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入 <sup>1</sup>					
列賬基準	5,301	3,387	3,374	(73)	11,989
貨幣換算	(25)	(24)	(28)	6	(71)
重大項目	(9)	2	146	(37)	102
– 客戶賠償計劃	6	1	—	—	7
– 金融工具之公允值變動 <sup>2</sup>	—	—	15	(31)	(16)
– 重組架構及其他相關成本 <sup>3</sup>	(15)	1	131	(5)	112
– 重大項目之貨幣換算	—	—	—	(1)	(1)
經調整	5,267	3,365	3,492	(104)	12,020
預期信貸損失					
列賬基準	(1)	(221)	(224)	(4)	(450)
貨幣換算	(2)	1	—	—	(1)
經調整	(3)	(220)	(224)	(4)	(451)
營業支出					
列賬基準	(4,687)	(1,805)	(2,763)	(289)	(9,544)
貨幣換算	20	10	20	(3)	47
重大項目	672	30	76	423	1,201
– 客戶賠償計劃	21	1	—	3	25
– 商譽及其他無形資產減值	587	—	—	—	587
– 重組架構及其他相關成本	63	29	77	422	591
– 重大項目之貨幣換算	1	—	(1)	(2)	(2)
經調整	(3,995)	(1,765)	(2,667)	131	(8,296)
應佔聯營及合資公司利潤					
列賬基準	10	—	—	659	669
貨幣換算	—	—	—	3	3
經調整	10	—	—	662	672
除稅前利潤					
列賬基準	623	1,361	387	293	2,664
貨幣換算	(7)	(13)	(8)	6	(22)
重大項目	663	32	222	386	1,303
– 收入	(9)	2	146	(37)	102
– 營業支出	672	30	76	423	1,201
經調整	1,279	1,380	601	685	3,945
客戶貸款 (淨額)					
列賬基準	488,786	349,126	207,162	740	1,045,814
貨幣換算	(6,082)	(3,861)	(1,954)	(16)	(11,913)
經調整	482,704	345,265	205,208	724	1,033,901
客戶賬項					
列賬基準	859,029	506,688	344,205	652	1,710,574
貨幣換算	(10,575)	(6,404)	(5,068)	(18)	(22,065)
經調整	848,454	500,284	339,137	634	1,688,509

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

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

## 列賬基準與經調整風險加權資產之對賬

下表為列賬基準與經調整風險加權資產之對賬。

### 列賬基準與經調整風險加權資產之對賬

	於2022年3月31日				
	財富管理及 個人銀行 十億美元	工商金融 十億美元	環球銀行及 資本市場 十億美元	企業中心 十億美元	總計 十億美元
<b>風險加權資產</b>					
列賬基準	190.3	338.7	242.9	90.4	862.3
經調整 <sup>1</sup>	190.3	338.7	242.9	90.4	862.3
	於2021年12月31日				
<b>風險加權資產</b>					
列賬基準	178.3	332.9	236.2	90.9	838.3
貨幣換算	(2.0)	(4.1)	(2.0)	(0.4)	(8.5)
經調整 <sup>1</sup>	176.3	328.8	234.2	90.5	829.8
	於2021年3月31日				
<b>風險加權資產</b>					
列賬基準	171.9	326.8	254.6	93.5	846.8
貨幣換算	(3.6)	(7.7)	(4.3)	(0.9)	(16.5)
經調整 <sup>1</sup>	168.3	319.1	250.3	92.6	830.3

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

## 列賬基準與經調整業績之對賬 – 地區

按地區列示之重大項目分析如下。

### 列賬基準與經調整業績之對賬 – 地區

	截至2022年3月31日止季度					總計 百萬美元
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	
<b>收入<sup>1</sup></b>						
列賬基準 <sup>2</sup>	4,785	6,129	724	1,637	825	12,464
重大項目 <sup>2</sup>	108	(67)	(1)	(101)	1	85
– 客戶賠償計劃	2	—	—	—	—	2
– 金融工具之公允價值變動 <sup>3</sup>	184	(20)	(1)	(2)	1	162
– 重組架構及其他相關成本 <sup>2,4</sup>	(78)	(47)	—	(99)	—	(79)
經調整 <sup>2</sup>	4,893	6,062	723	1,536	826	12,549
<b>預期信貸損失</b>						
列賬基準	(329)	(311)	43	58	(103)	(642)
經調整	(329)	(311)	43	58	(103)	(642)
<b>營業支出</b>						
列賬基準 <sup>2</sup>	(4,178)	(3,694)	(380)	(1,142)	(554)	(8,312)
重大項目 <sup>2</sup>	385	120	12	63	20	455
– 客戶賠償計劃	4	—	—	—	—	4
– 重組架構及其他相關成本 <sup>2</sup>	381	120	12	63	20	451
經調整 <sup>2</sup>	(3,793)	(3,574)	(368)	(1,079)	(534)	(7,857)
<b>應佔聯營及合資公司利潤</b>						
列賬基準	(25)	680	(2)	—	3	656
經調整	(25)	680	(2)	—	3	656
<b>除稅前利潤</b>						
列賬基準	253	2,804	385	553	171	4,166
重大項目	493	53	11	(38)	21	540
– 收入 <sup>2</sup>	108	(67)	(1)	(101)	1	85
– 營業支出 <sup>2</sup>	385	120	12	63	20	455
經調整	746	2,857	396	515	192	4,706
<b>客戶貸款 (淨額)</b>						
列賬基準	395,724	498,121	26,708	112,660	22,094	1,055,307
經調整	395,724	498,121	26,708	112,660	22,094	1,055,307
<b>客戶賬項</b>						
列賬基準	665,604	794,717	43,873	174,376	31,115	1,709,685
經調整	665,604	794,717	43,873	174,376	31,115	1,709,685

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 由於有集團內公司之間的交易，有關金額並非各地區相加的總和。

3 包括不合資格對沖之公允價值變動及衍生工具的債務估值調整。

4 包括與集團於2020年2月最新業務狀況報告相關的增益及損失，當中包含與削減風險加權資產承諾相關的損失。

## 盈利公布 – 2022年第一季

### 列賬基準與經調整業績之對賬 – 地區 (續)

	截至2021年3月31日止季度					
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入 <sup>1</sup>						
列賬基準 <sup>2</sup>	5,052	6,774	632	1,549	712	12,986
貨幣換算 <sup>2</sup>	(193)	(75)	(39)	—	(23)	(309)
重大項目	232	(23)	—	—	6	285
– 客戶賠償計劃	(18)	—	—	—	—	(18)
– 金融工具之公允值變動 <sup>3</sup>	236	2	—	—	1	239
– 重組架構及其他相關成本 <sup>2,4</sup>	17	(26)	—	—	5	66
– 重大項目之貨幣換算	(3)	1	—	—	—	(2)
經調整 <sup>2</sup>	5,091	6,676	593	1,549	695	12,962
預期信貸損失						
列賬基準	337	(32)	55	104	(29)	435
貨幣換算	(8)	(1)	(5)	—	(1)	(15)
經調整	329	(33)	50	104	(30)	420
營業支出						
列賬基準 <sup>2</sup>	(4,527)	(3,694)	(388)	(1,169)	(482)	(8,527)
貨幣換算 <sup>2</sup>	152	39	23	—	20	213
重大項目	272	57	11	38	8	316
– 客戶賠償計劃	(10)	—	—	—	—	(10)
– 重組架構及其他相關成本 <sup>2</sup>	287	59	11	38	9	334
– 重大項目之貨幣換算	(5)	(2)	—	—	(1)	(8)
經調整 <sup>2</sup>	(4,103)	(3,598)	(354)	(1,131)	(454)	(7,998)
應佔聯營及合資公司利潤						
列賬基準	135	710	38	—	2	885
貨幣換算	(4)	15	—	—	—	11
經調整	131	725	38	—	2	896
除稅前利潤						
列賬基準	997	3,758	337	484	203	5,779
貨幣換算	(53)	(22)	(21)	—	(4)	(100)
重大項目	504	34	11	38	14	601
– 收入 <sup>2</sup>	232	(23)	—	—	6	285
– 營業支出 <sup>2</sup>	272	57	11	38	8	316
經調整	1,448	3,770	327	522	213	6,280
客戶貸款 (淨額)						
列賬基準	405,493	478,477	28,176	108,751	19,310	1,040,207
貨幣換算	(19,391)	(2,912)	(1,626)	131	286	(23,512)
經調整	386,102	475,565	26,550	108,882	19,596	1,016,695
客戶賬項						
列賬基準	643,162	756,498	41,916	182,576	25,867	1,650,019
貨幣換算	(30,586)	(5,611)	(2,764)	146	16	(38,799)
經調整	612,576	750,887	39,152	182,722	25,883	1,611,220

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 由於有集團內公司之間的交易，有關金額並非各地區相加的總和。

3 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

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

列賬基準與經調整業績之對賬 – 地區 (續)

	截至2021年12月31日止季度					
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入 <sup>1</sup>						
列賬基準 <sup>2</sup>	5,191	5,933	681	1,553	796	11,989
貨幣換算 <sup>2</sup>	(42)	(11)	(20)	(2)	(2)	(71)
重大項目 <sup>2</sup>	(22)	(53)	—	(14)	(1)	102
– 客戶賠償計劃	7	—	—	—	—	7
– 金融工具之公允價值變動 <sup>3</sup>	(26)	9	—	1	—	(16)
– 重組架構及其他相關成本 <sup>2,4</sup>	(2)	(62)	—	(15)	(1)	112
– 重大項目之貨幣換算	(1)	—	—	—	—	(1)
經調整 <sup>2</sup>	5,127	5,869	661	1,537	793	12,020
預期信貸損失						
列賬基準	274	(528)	(28)	(19)	(149)	(450)
貨幣換算	—	1	1	—	(3)	(1)
經調整	274	(527)	(27)	(19)	(152)	(451)
營業支出						
列賬基準 <sup>2</sup>	(4,810)	(3,979)	(401)	(1,323)	(1,196)	(9,544)
貨幣換算 <sup>2</sup>	35	6	7	2	3	47
重大項目 <sup>2</sup>	392	181	18	179	623	1,201
– 客戶賠償計劃	25	—	—	—	—	25
– 商譽及其他無形資產減值	—	—	—	—	587	587
– 重組架構及其他相關成本 <sup>2</sup>	368	182	19	179	35	591
– 重大項目之貨幣換算	(1)	(1)	(1)	—	1	(2)
經調整 <sup>2</sup>	(4,383)	(3,792)	(376)	(1,142)	(570)	(8,296)
應佔聯營及合資公司利潤						
列賬基準	14	584	70	—	1	669
貨幣換算	(2)	4	—	—	1	3
經調整	12	588	70	—	2	672
除稅前利潤						
列賬基準	669	2,010	322	211	(548)	2,664
貨幣換算	(9)	—	(12)	—	(1)	(22)
重大項目	370	128	18	165	622	1,303
– 收入 <sup>2</sup>	(22)	(53)	—	(14)	(1)	102
– 營業支出 <sup>2</sup>	392	181	18	179	623	1,201
經調整	1,030	2,138	328	376	73	3,945
客戶貸款 (淨額)						
列賬基準	397,090	492,525	26,375	108,717	21,107	1,045,814
貨幣換算	(11,018)	(1,515)	(500)	668	452	(11,913)
經調整	386,072	491,010	25,875	109,385	21,559	1,033,901
客戶賬項						
列賬基準	667,769	792,098	42,629	178,565	29,513	1,710,574
貨幣換算	(18,483)	(3,385)	(1,338)	714	427	(22,065)
經調整	649,286	788,713	41,291	179,279	29,940	1,688,509

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2 由於有集團內公司之間的交易，有關金額並非各地區相加的總和。

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## 其他資料

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### 優先股之股息

A系列英鎊優先股的季度股息為每股0.01英鎊，分別於2022年3月15日、6月15日、9月15日及12月15日就截至當日止季度派發予持有人，有關宣派乃由滙豐控股有限公司董事會全權酌情決定。據此，滙豐控股有限公司董事會已批准季度股息，有關股息將於2022年6月15日派發予於2022年5月31日登記在冊的持有人。

代表  
滙豐控股有限公司

集團公司秘書長及管治總監  
戴愛蘭

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

\* 集團非執行主席  
† 獨立非執行董事

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### 投資者關係 / 媒體關係聯絡資料

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## 有關前瞻性陳述之提示聲明

本《2022年第一季盈利公布》包含若干有關以下方面的前瞻性陳述：滙豐的財政狀況；經營業績及業務（包括優先策略）；財務、投資及資本目標；以及環境、社會及管治目標、承諾及抱負。

前瞻性陳述並非過往事實的陳述，而是包括描述滙豐信念及期望的陳述。某些字詞例如「可能」、「將會」、「應會」、「預料」、「目標」、「期望」、「擬」、「計劃」、「相信」、「尋求」、「估計」、「潛在」及「合理可能」，或其反義字詞，該等字詞上的其他變化或類似措辭，均顯示相關文字為前瞻性陳述。這些陳述乃基於現行計劃、資訊、數據、估計及預測而作出，故不應對其過份倚賴。前瞻性陳述中所作表述僅以截至作出有關陳述當日的情況為準。滙豐並無承諾會修訂或更新任何前瞻性陳述，以反映作出有關前瞻性陳述當日之後所發生或存在之事件或情況。書面及／或口述形式之前瞻性陳述，亦可能載於向美國證券交易委員會提交之定期匯報、致股東之財務報表摘要、委託聲明、售股通函及章程、新聞稿及其他書面資料，以及由滙豐董事、主管人員或僱員向財務分析員等第三方以口述形式作出的陳述。前瞻性陳述涉及內在不確定因素。務請注意，多種因素均可導致實際結果偏離任何前瞻性陳述所預期或隱含的狀況，在某些情況下甚至會出現重大偏差。這些因素包括（但不限於）：

- 滙豐經營業務所在市場的整體經濟環境產生變化，例如新的經濟衰退、通脹壓力，以及就業情況與信譽良好的客戶情況出現波動至超出綜合預測（包括但不限於新冠病毒疫情及俄烏戰爭帶來的影響）；新冠病毒疫情可能繼續因以下事項而令我們的收益受到不利影響：貸款及交易量減少、財富管理及制訂保險產品業務收入下降、我們業務經營所在市場的利率波動，以及整體而言，對我們的財務狀況、經營業績、前景、流動資金、資本狀況和信貸評級可能帶來重大不利影響；偏離了我們據以計量預期信貸損失的市場及經濟假設（包括但不限於新冠病毒疫情及俄烏戰爭帶來的影響）；滙豐股息政策的潛在變化；匯率及利率變動（包括惡性通脹經濟體的財務報告產生的會計影響）；股市波動；批發融資或資本市場流通性不足，從而可能影響我們履行融資信貸責任或為新貸款、投資及業務提供資金的能力；地緣政治緊張局勢或外交發展造成社會不穩或法律上的不明朗因素，如俄烏戰爭及相關制裁實施、外交緊張形勢，包括中國與美國、英國、歐盟、印度和其他國家／地區之間的關係，以及香港及台灣的發展，連同其他潛在爭端，都可能使集團面臨監管、聲譽和市場風險；政府、客戶和滙豐在管理和緩解環境、社會及管治風險（尤其是氣候風險、與自然相關風險和人權風險）方面的成效，而該等風險各自可透過滙豐客戶直接及間接對滙豐產生影響，並可能造成潛在的金融及非金融影響；各國房地產市場流通性不足及出現價格下調壓力；各國央行支持金融市場流動資金的政策出現不利變動；市場對過度借貸的國家／地區的主權信用憂慮加劇；公營或私營機構的界定福利退休金的資金狀況出現不利變動；客戶融資和投資需求的社會轉變，包括消費者如何理解信貸供應的持續性；承擔的交易對手風險，包括在我們不知悉的情況下使用我們作為非法活動的中介機構的第三方；若干主要銀行同業拆息及接近無風險基準利率的發展不再延續，以及既有的銀行同業拆息合約過渡至接近無風險的基準利率，使滙豐面臨重大的執行風險，令若干金融及非金融風險增加；以及我們所服務市場的價格競爭情況；
- 政府政策及規例有變，包括我們經營所在的主要市場的央行及其他監管機構在貨幣、利率及其他政策的改變，以及相關後果（包括但不限於因應新冠病毒疫情採取的行動）；世界各個主要市場的金融機構面對更嚴格的監管，因而採取措施改變金融機構的規模、業務範疇及其相互聯繫；修訂資本及流動資金基準，促使銀行減債，並使當前業務模式及投資組合的可得回報下降；適用於滙豐的稅法及稅率的變化，包括為改變業務組合成分及承受風險水平而推行徵費或稅項；金融機構向消費市場提供服務之慣例、訂價或責任；資產遭沒收、收歸國有、充公，以及有關外資擁有權的法例變更；英國脫歐後與歐盟的關係，儘管英國與歐盟簽訂了貿易與合作協議，但雙方的關係可能繼續具有不確定性，特別是在金融服務的監管方面；《港區國安法》的通過及對電訊服務施加的限制，以及美國制訂的《香港自治法》均令中國與美國和英國的關係陷入緊張；政府政策出現整體變化，可能會嚴重影響投資者的決定；通過監管檢討、監管行動或訴訟（包括要求遵守額外規定）引致的費用、影響及結果；及滙豐經營業務所在市場競爭環境的影響（包括非銀行金融服務公司）造成更激烈的競爭；及
- 有關滙豐的特定因素，包括能否充分識別集團面對的風險，例如貸款損失或拖欠事件，並有效管理該等風險（透過賬項管理、對沖及其他方式）；我們達到財務、投資、資本和環境、社會及管治目標、承諾及抱負（包括我們在逐步退出動力煤融資業務政策中訂明的承諾，以及我們減少在石油和天然氣以及電力和公用事業資產負債表內融資排放的目標）的能力，若能力不足可能導致我們未能達到我們的策略優先事項的預期效益；模型的限制或失效，包括但不限於新冠病毒疫情的後果對財務模型的表現及使用造成影響，從而可能使我們需持有額外資本、產生虧損及／或使用補償控制措施，如作出判斷性模型後調整來處理模型的限制；我們的財務報表所依據的判斷、估計及假設的改變；我們應付監管機構的壓力測試規定的能力的轉變；我們或我們任何附屬公司所獲給予的信貸評級下降，從而可能令我們的資金成本增加或減少所能獲得的資金，並影響我們的流動資金狀況及淨利息收益率；我們的數據管理、數據私隱、資訊及科技基礎設施的可靠性及保安出現轉變，包括來自網絡攻擊的威脅，從而可能影響我們服務客戶的能力，並可能導致財務損失、業務受干擾及／或損失客戶服務及數據；保險客戶的行為及保險賠償率的改變；我們對於以貸款還款及附屬公司股息履行責任的依賴；會計準則的改變，包括實施IFRS 17「保單」，從而可能對我們編製財務報表的方式造成重大影響，並（就IFRS 17而言）可能對滙豐的保險業務的盈利能力產生負面影響；我們在業務中管理固有的第三方、詐騙及聲譽風



險的能力的轉變；僱員行為失當，從而可能導致監管機構制裁及／或聲譽或財務上的損害；所需技能、工作方式的改變及人才短缺，從而可能影響我們招聘及挽留高級管理層及多方面具有專長和熟練人員的能力；以及我們開發可持續融資及符合監管機構不斷演變的期望的氣候相關產品的能力和衡量融資活動對氣候影響的能力的轉變（包括因數據限制及方法變動所導致），從而可能影響我們實現氣候抱負的能力，我們在石油和天然氣以及電力和公用事業組合中減少融資排放的目標，以及在逐步退出動力煤融資業務的政策中訂明的承諾，以及漂綠的風險增加。有效的風險管理取決於（其中包括）滙豐能否透過壓力測試及其他方式，設法防範所用統計模型無法偵測的事件；亦視乎滙豐能否順利應對營運、法律及監管和訴訟的挑戰；以及我們在本《2022年第一季盈利公布》第15至16頁「風險」一節所述的其他風險及不明朗因素。

## 詞彙及簡稱

2021年第一季	2021年第一季
2022年第一季	2022年第一季
2022年第二季	2022年第二季
2021年第四季	2021年第四季
附息資產平均值	附息資產平均值
企業增長基金	企業增長基金，為向英國和愛爾蘭中小企提供發展資金的投資公司
交通銀行	全名交通銀行股份有限公司，中國規模最大的銀行之一
基點	一個基點等於百分之一個百分點
普通股權一級	普通股權一級
工商金融	工商金融業務，為滙豐一項環球業務
主要經營決策者	主要經營決策者
企業中心	企業中心的賬項包括中央財資業務、既有業務、於聯營及合資公司之權益、統籌管理成本及綜合調整
資本規例2	經修訂之《資本規定規例及指引》(已採用)
債務估值調整	債務估值調整
歐洲銀行管理局	歐洲銀行管理局
預期信貸損失	預期信貸損失。在收益表中，預期信貸損失列賬為預期信貸損失及其他信貸減值準備變動。在資產負債表中，預期信貸損失列賬為僅已應用IFRS 9減值規定的金融工具之準備
歐洲經濟區	歐洲經濟區
歐元隔夜利率平均指數	歐元隔夜利率平均指數
環境、社會及管治	環境、社會及管治
歐盟	歐洲聯盟
等同全職僱員	等同全職僱員
按公允值計入其他全面收益	按公允值計入其他全面收益
公認會計原則	公認會計原則
環球銀行及資本市場	環球銀行及資本市場業務，為滙豐一項環球業務
國內 / 區內 / 本地生產總值	國內 / 區內 / 本地生產總值
集團行政委員會	集團行政委員會
環球資金管理	環球資金管理業務
集團	滙豐控股連同其附屬業務
環球貿易及融資	環球貿易及融資業務
香港	中華人民共和國香港特別行政區
滙豐	滙豐控股連同其附屬業務
英國滙豐銀行	全名HSBC Bank plc (英國滙豐銀行有限公司)，亦稱為非分隔運作銀行
滙豐控股	全名HSBC Holdings plc (滙豐控股有限公司)，滙豐的母公司
HSBC UK	HSBC UK Bank plc，亦稱為分隔運作銀行
IAS	《國際會計準則》
銀行同業拆息	銀行同業拆息
IFRS	《國際財務報告準則》
內部評級基準	內部評級基準
合資公司	合資公司
流動資金覆蓋比率	流動資金覆蓋比率
倫敦銀行同業拆息	倫敦銀行同業拆息
長期	就策略目標而言，我們將長期界定為五至六年，自2020年1月1日起計
中國內地	中華人民共和國 (不包括香港及澳門的部分)
中期	就策略目標而言，我們將中期界定為三至五年，自2020年1月1日起計
中東及北非	中東及北非
資本市場及證券服務	資本市場及證券服務業務，為滙豐環球銀行及資本市場旗下業務
營業收益淨額	未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入
淨利息收益率	淨利息收益率
購入或承辦信貸已減值之金融資產	購入或承辦信貸已減值之金融資產
審慎監管局	英國審慎監管局
PVIF	有效長期保險業務現值及附帶酌情參與條款的長期投資合約
收入	未扣除預期信貸損失之營業收益淨額
無風險利率	無風險利率
股東權益回報	平均普通股股東權益回報率
有形股本回報率	平均有形股本回報率
風險加權資產	風險加權資產
沙地英國銀行	沙地英國銀行
服務公司集團	因應英國的分隔運作規定而另行成立的一組服務公司
財富管理及個人銀行	財富管理及個人銀行業務，為滙豐一項環球業務
百萬美元 / 十億美元 / 萬億美元	百萬美元 / 十億美元 / 萬億美元。我們以美元列賬

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## HSBC HOLDINGS PLC

### Data Pack

### 1Q 2022

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 *Earnings Release 1Q22*, 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 1Q22 exchange rates for the income statement or at the prevailing rates of exchange on 31 March 2022 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.

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

	Quarter ended					Year to date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	31-Mar-21
<b>Reported (\$m)</b>							
Net interest income	6,997	6,781	6,610	6,584	6,514	26,489	6,514
Net fee income	3,126	3,101	3,322	3,211	3,463	13,097	3,463
Other operating income	2,341	2,107	2,080	2,770	3,009	9,966	3,009
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>12,464</b>	<b>11,989</b>	<b>12,012</b>	<b>12,565</b>	<b>12,986</b>	<b>49,552</b>	<b>12,986</b>
Change in expected credit losses and other credit impairment charges	(642)	(450)	659	284	435	928	435
Total operating expenses	(8,312)	(9,544)	(7,989)	(8,560)	(8,527)	(34,620)	(8,527)
of which: staff expenses <sup>1</sup>	(4,561)	(5,002)	(4,130)	(4,689)	(4,921)	(18,742)	(4,921)
Share of profit in associates and joint ventures	656	669	721	771	885	3,046	885
<b>Profit/(loss) before tax</b>	<b>4,166</b>	<b>2,664</b>	<b>5,403</b>	<b>5,060</b>	<b>5,779</b>	<b>18,906</b>	<b>5,779</b>
Tax expense	(723)	(635)	(1,161)	(1,206)	(1,211)	(4,213)	(1,211)
Profit/(loss) after tax	3,443	2,029	4,242	3,854	4,568	14,693	4,568
Profit/(loss) attributable to:							
ordinary shareholders of the parent company ('PAOS')	2,803	1,788	3,543	3,396	3,880	12,607	3,880
preference shareholders of the parent company	—	—	—	—	7	7	7
other equity holders of the parent company	488	142	495	212	454	1,303	454
non-controlling interests	152	99	204	246	227	776	227
(Increase)/decrease in present value of in-force insurance business ('PVIF') (net of tax)	(183)	(6)	(68)	(44)	60	(58)	60
Impairment of goodwill and other intangible assets (net of tax)	4	591	17	—	—	608	—
PAOS net of PVIF and goodwill impairment	2,624	2,373	3,492	3,352	3,940	13,157	3,940
<b>Reported significant items - Totals (\$m)</b>							
Revenue	(85)	(103)	(189)	41	(287)	(538)	(287)
ECL	—	—	—	—	—	—	—
Operating expenses	(455)	(1,203)	(404)	(541)	(324)	(2,472)	(324)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—
<b>Adjusted (\$m)</b>							
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>12,549</b>	<b>12,020</b>	<b>11,983</b>	<b>12,180</b>	<b>12,962</b>	<b>50,090</b>	<b>12,962</b>
of which: net interest income	6,999	6,745	6,494	6,405	6,338	26,479	6,338
of which: net fee income	3,126	3,084	3,270	3,135	3,391	13,097	3,391
Change in expected credit losses and other credit impairment charges	(642)	(451)	639	270	420	928	420
Total operating expenses	(7,857)	(8,296)	(7,445)	(7,794)	(7,998)	(32,148)	(7,998)
Share of profit in associates and joint ventures	656	672	729	781	896	3,046	896
<b>Profit/(loss) before tax</b>	<b>4,706</b>	<b>3,945</b>	<b>5,906</b>	<b>5,437</b>	<b>6,280</b>	<b>21,916</b>	<b>6,280</b>



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

	Quarter ended				Year to date		Year to date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	31-Mar-21	
<b>Earnings metrics</b>								
Return on average equity (annualised)	6.5 %	4.0 %	8.0 %	7.8 %	9.0 %	1.1 %	2.3 %	
Return on average tangible equity (annualised)	6.8 %	6.0 %	8.7 %	8.6 %	10.2 %	1.2 %	3.1 %	
Earnings per share (\$)	0.14	0.09	0.18	0.17	0.19	0.62	0.19	
Adjusted ECL / average gross loans (annualised)	0.25 %	0.17 %	(0.24)%	(0.10)%	(0.17)%	(0.22)%	0.90 %	
<b>Dividends</b>								
Dividends per share - declared in respect of the period (\$)	—	0.18	—	0.07	—	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)	—	—	—	—	—	—	—	
<b>Revenue significant items (\$m)</b>								
Customer redress programmes	(2)	(7)	—	—	18	11	18	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	
Fair value movements on financial instruments	(162)	16	(64)	45	(239)	(242)	(239)	
Restructuring and other related costs	79	(112)	(125)	(4)	(66)	(307)	(66)	
<b>Cost significant items (\$m)</b>								
Costs of structural reform	—	—	—	—	—	—	—	
Customer redress programmes	(4)	(25)	(7)	(27)	10	(49)	10	
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	(451)	(591)	(397)	(514)	(334)	(1,836)	(334)	
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	
<b>Share of profit in associates and joint ventures significant items (\$m)</b>								
Impairment of goodwill	—	—	—	—	—	—	—	
<b>Reconciling items - Currency translation on reported items - Totals (\$m)</b>								
Revenue		(71)	(215)	(348)	(309)			
ECL		(1)	(20)	(14)	(15)			
Operating expenses		47	150	242	213			
Share of profit in associates and joint ventures		3	8	10	11			
Currency translation on revenue significant items		1	3	(4)	2			
Currency translation on operating expense significant items		2	10	17	8			
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.

	Balance sheet date				Balance sheet date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Assets – reported (\$m)</b>						
Cash and balances at central banks	389,257	403,018	409,918	393,559	384,448	403,018
Items in the course of collection from other banks	4,898	4,136	6,384	9,406	5,162	4,136
Hong Kong Government certificates of indebtedness	43,438	42,578	41,476	41,880	41,020	42,578
Trading assets	228,810	248,842	256,374	260,250	249,031	248,842
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	47,745	49,804	49,068	49,120	46,829	49,804
Derivatives	223,371	196,882	198,533	209,516	241,048	196,882
Loans and advances to banks	90,161	83,136	95,974	86,886	83,873	83,136
Loans and advances to customers (net)	1,055,307	1,045,814	1,039,677	1,059,511	1,040,207	1,045,814
Reverse repurchase agreements – non-trading	245,575	241,648	211,035	201,714	190,260	241,648
Financial investments	458,414	446,274	428,751	434,576	451,207	446,274
Prepayments, accrued income and other assets	177,418	139,982	177,145	175,155	172,708	139,982
Current tax assets	971	970	428	405	568	970
Interests in associates and joint ventures	30,229	29,609	28,561	28,709	27,543	29,609
Goodwill and intangible assets	21,182	20,622	20,895	20,703	20,275	20,622
Deferred tax assets	4,736	4,624	4,572	4,615	4,450	4,624
<b>Total assets</b>	<b>3,021,512</b>	<b>2,957,939</b>	<b>2,968,791</b>	<b>2,976,005</b>	<b>2,958,629</b>	<b>2,957,939</b>
<b>Liabilities – reported (\$m)</b>						
Hong Kong currency notes in circulation	43,438	42,578	41,476	41,880	41,020	42,578
Deposits by banks	101,786	101,152	92,548	100,448	86,743	101,152
Customer accounts	1,709,685	1,710,574	1,687,982	1,669,091	1,650,019	1,710,574
Repurchase agreements – non-trading	138,034	126,670	121,158	112,798	107,896	126,670
Items in the course of transmission to other banks	5,358	5,214	7,563	15,100	6,540	5,214
Trading liabilities	81,184	84,904	89,212	89,637	85,755	84,904
Financial liabilities designated at fair value	135,624	145,502	146,086	151,686	151,673	145,502
Derivatives	216,353	191,064	189,169	200,156	229,599	191,064
Debt securities in issue	85,330	78,557	82,903	84,218	96,039	78,557
Accruals, deferred income and other liabilities	156,230	123,778	164,487	164,800	159,246	123,778
Current tax liabilities	631	698	1,516	929	681	698
Liabilities under insurance contracts	115,317	112,745	111,015	110,572	107,910	112,745
Provisions	2,058	2,566	2,359	2,814	3,168	2,566
Deferred tax liabilities	3,986	4,673	4,125	4,338	3,807	4,673
Subordinated liabilities	21,840	20,487	20,503	20,774	20,817	20,487
<b>Total liabilities</b>	<b>2,816,854</b>	<b>2,751,162</b>	<b>2,762,102</b>	<b>2,769,241</b>	<b>2,750,913</b>	<b>2,751,162</b>

## HSBC

### HSBC Holdings plc consolidated

#### Equity – reported (\$m)

Called up share capital	10,262	10,316	10,376	10,376	10,375	10,316
Share premium account	14,662	14,602	14,601	14,600	14,588	14,602
Other equity instruments	22,414	22,414	22,414	22,414	24,414	22,414
Other reserves	498	6,460	3,979	6,509	6,016	6,460
Retained earnings	148,457	144,458	146,774	144,319	143,817	144,458
<b>Total shareholders' equity</b>	<b>196,293</b>	<b>198,250</b>	<b>198,144</b>	<b>198,218</b>	<b>199,210</b>	<b>198,250</b>
Non-controlling interests	8,365	8,527	8,545	8,546	8,506	8,527
<b>Total equity</b>	<b>204,658</b>	<b>206,777</b>	<b>206,689</b>	<b>206,764</b>	<b>207,716</b>	<b>206,777</b>
<b>Total liabilities and equity</b>	<b>3,021,512</b>	<b>2,957,939</b>	<b>2,968,791</b>	<b>2,976,005</b>	<b>2,958,629</b>	<b>2,957,939</b>

#### Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	1,066,604	1,057,232	1,051,186	1,072,374	1,053,790	1,057,232
Risk-weighted assets <sup>1</sup>	862,318	838,263	839,184	862,292	846,835	838,263
Total shareholders' equity	196,293	198,250	198,144	198,218	199,210	198,250
AT1 capital	(22,414)	(22,414)	(22,414)	(22,414)	(24,414)	(22,414)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
<b>Ordinary shareholders' equity ('NAV')</b>	<b>173,879</b>	<b>175,836</b>	<b>175,730</b>	<b>175,804</b>	<b>174,796</b>	<b>175,836</b>
Goodwill, PVIF and other intangibles (net of deferred tax)	(18,046)	(17,643)	(18,019)	(17,819)	(17,439)	(17,643)
<b>Tangible equity ('TNAV')</b>	<b>155,833</b>	<b>158,193</b>	<b>157,711</b>	<b>157,985</b>	<b>157,357</b>	<b>158,193</b>

	Year to date					Year ended
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Average TNAV</b>	<b>157,014</b>	<b>158,776</b>	<b>158,354</b>	<b>156,412</b>	<b>157,400</b>	<b>158,776</b>
Fair value of own debt, DVA and other adjustments	2,357	1,278	1,547	3,286	1,641	1,278
<b>Average TNAV excluding fair value of own debt, DVA and other adjustments (RoTE TNAV)</b>	<b>159,371</b>	<b>160,054</b>	<b>159,901</b>	<b>159,698</b>	<b>159,041</b>	<b>160,054</b>

# HSBC

## HSBC Holdings plc consolidated

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

	Balance sheet date				Balance sheet date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (net)	1,055,307	1,033,901	1,027,525	1,033,007	1,016,695	1,045,814
Customer accounts	1,709,685	1,688,509	1,665,135	1,625,032	1,611,220	1,710,574
Risk-weighted assets <sup>1</sup>	862,318	829,728	829,317	843,570	830,341	838,263

### Regulatory capital – Transitional basis (\$m)

Common equity tier 1 capital	121,447	132,565	133,195	134,606	134,481	132,565
Additional tier 1 capital	22,440	23,727	23,714	23,729	25,715	23,727
Tier 2 capital	21,734	21,494	22,069	22,787	22,921	21,494
Total regulatory capital	165,621	177,786	178,978	181,122	183,117	177,786

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

Common equity tier 1 capital	121,447	132,565	133,195	134,606	134,481	132,565
Additional tier 1 capital	22,440	22,421	22,408	22,423	24,409	22,421
Tier 2 capital	13,558	12,475	13,016	13,662	13,870	12,475
Total regulatory capital	157,445	167,461	168,619	170,691	172,760	167,461

### Capital ratios – transitional basis

Common equity tier 1 ratio	14.1 %	15.8 %	15.9 %	15.6 %	15.9 %	15.8 %
Tier 1 ratio	16.7 %	18.6 %	18.7 %	18.4 %	18.9 %	18.6 %
Total capital ratio	19.2 %	21.2 %	21.3 %	21.0 %	21.6 %	21.2 %

### Capital ratios – end-point basis

Common equity tier 1 ratio	14.1 %	15.8 %	15.9 %	15.6 %	15.9 %	15.8 %
Tier 1 ratio	16.7 %	18.5 %	18.5 %	18.2 %	18.8 %	18.5 %
Total capital ratio	18.3 %	20.0 %	20.1 %	19.8 %	20.4 %	20.0 %
Leverage exposures (\$m)	2,532,872	2,962,679	2,964,827	2,968,472	2,930,186	2,962,679
Leverage Ratio	5.7 %	5.2 %	5.2 %	5.3 %	5.4 %	5.2 %

## HSBC

### HSBC Holdings plc consolidated

#### Balance sheet metrics

NAV / share (\$) at the end of the period	\$	8.71	\$	8.76	\$	8.70	\$	8.69	\$	8.64	\$	8.76
TNAV / share (\$) at the end of the period	\$	7.80	\$	7.88	\$	7.81	\$	7.81	\$	7.78	\$	7.88

#### Ordinary \$0.50 shares

Basic number of ordinary shares in issue (m)		19,968		20,073		20,201		20,223		20,226		20,073
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	Quarter ended					Year ended	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	
Ordinary shares issued during the period (m)	10	—	—	3	56	59	
of which scrip	—	—	—	—	—	—	
Shares bought back and cancelled during the period (m)	(117)	(120)	—	—	—	(120)	
Other movements in basic number of ordinary shares during the period	2	(8)	(22)	(6)	(14)	(49)	
Average basic number of ordinary shares outstanding during the period (m)	20,024	20,152	20,213	20,227	20,191	20,197	

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

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

Loans and advances to customers (net)		(11,913)	(12,152)	(26,504)	(23,512)
Customer accounts		(22,065)	(22,847)	(44,059)	(38,799)
Risk-weighted assets <sup>1</sup>		(8,535)	(9,867)	(18,722)	(16,494)

<sup>1</sup> 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

	Quarter to date					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Average balances during period (\$m)</b>						
Short-term funds and loans and advances to banks	467,985	487,515	471,201	451,441	391,270	450,678
Loans and advances to customers	1,064,043	1,057,277	1,057,515	1,065,218	1,062,715	1,060,658
Reverse repurchase agreements – non-trading	230,332	221,041	200,930	191,927	211,034	206,246
Financial investments	449,190	436,342	422,161	438,848	458,435	438,840
Other interest-earning assets	47,648	49,258	56,153	51,519	55,464	53,091
<b>Total interest-earning assets</b>	<b>2,259,198</b>	<b>2,251,433</b>	<b>2,207,960</b>	<b>2,198,953</b>	<b>2,178,918</b>	<b>2,209,513</b>
<b>Interest income during period (\$m)</b>						
Short-term funds and loans and advances to banks	468	305	293	267	240	1,105
Loans and advances to customers	6,672	6,586	6,480	6,516	6,489	26,071
Reverse repurchase agreements – non-trading	371	243	290	224	262	1,019
Financial investments	1,839	1,690	1,648	1,676	1,715	6,729
Other interest-earning assets	317	394	299	292	279	1,264
<b>Total</b>	<b>9,667</b>	<b>9,219</b>	<b>9,010</b>	<b>8,975</b>	<b>8,985</b>	<b>36,188</b>
<b>Average balances during period (\$m)</b>						
Deposits by banks	85,297	81,236	74,569	74,029	72,767	75,671
Customer accounts	1,375,811	1,375,321	1,364,573	1,366,651	1,343,405	1,362,580
Repurchase agreements – non-trading	124,173	128,135	112,142	107,868	108,466	114,201
Debt securities in issue – non-trading	183,475	185,372	189,253	194,612	203,552	193,137
Other interest-bearing liabilities	72,295	74,189	72,692	67,541	69,221	70,929
<b>Total interest-bearing liabilities</b>	<b>1,841,051</b>	<b>1,844,253</b>	<b>1,813,229</b>	<b>1,810,701</b>	<b>1,797,411</b>	<b>1,816,518</b>
Non-interest bearing current accounts	334,522	330,631	320,854	316,041	305,390	318,305
<b>Interest expense during period (\$m)</b>						
Deposits by banks	73	47	44	56	51	198
Customer accounts	1,157	1,042	1,037	1,005	1,015	4,099
Repurchase agreements – non-trading	153	102	96	81	85	363
Debt securities in issue – non-trading	939	869	870	911	953	3,603
Other interest-bearing liabilities	348	378	353	338	367	1,436
<b>Total</b>	<b>2,670</b>	<b>2,438</b>	<b>2,400</b>	<b>2,391</b>	<b>2,471</b>	<b>9,699</b>
<b>Net interest margin (%)</b>	<b>1.26 %</b>	<b>1.19 %</b>	<b>1.19 %</b>	<b>1.20 %</b>	<b>1.21 %</b>	<b>1.20 %</b>

**HSBC**  
**Wealth and Personal Banking**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	3,672	3,584	3,541	3,561	3,505	14,191
Net fee income	1,365	1,357	1,496	1,413	1,628	5,894
Other operating income/(expense)	285	360	379	733	560	2,032
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>5,322</b>	<b>5,301</b>	<b>5,416</b>	<b>5,707</b>	<b>5,693</b>	<b>22,117</b>
Change in expected credit losses and other credit impairment charges	(342)	(1)	237	34	18	288
Total operating expenses	(3,828)	(4,687)	(3,802)	(3,943)	(3,874)	(16,306)
Share of profit in associates and joint ventures	8	10	13	3	8	34
<b>Profit/(loss) before tax</b>	<b>1,160</b>	<b>623</b>	<b>1,864</b>	<b>1,801</b>	<b>1,845</b>	<b>6,133</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	91	9	(2)	1	(1)	7
ECL	—	—	—	—	—	—
Operating expenses	(54)	(671)	(34)	(149)	(68)	(922)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>5,231</b>	<b>5,267</b>	<b>5,327</b>	<b>5,566</b>	<b>5,566</b>	<b>22,110</b>
<i>of which: net interest income</i>	<i>3,674</i>	<i>3,573</i>	<i>3,483</i>	<i>3,470</i>	<i>3,435</i>	<i>14,198</i>
<i>of which: net fee income</i>	<i>1,365</i>	<i>1,349</i>	<i>1,474</i>	<i>1,384</i>	<i>1,601</i>	<i>5,894</i>
Change in expected credit losses and other credit impairment charges	(342)	(3)	230	31	14	288
Total operating expenses	(3,774)	(3,995)	(3,699)	(3,686)	(3,708)	(15,384)
Share of profit in associates and joint ventures	8	10	14	2	8	34
<b>Profit/(loss) before tax</b>	<b>1,123</b>	<b>1,279</b>	<b>1,872</b>	<b>1,913</b>	<b>1,880</b>	<b>7,048</b>
<b>Earnings metrics – adjusted</b>						
Return on average tangible equity (annualised, YTD) <sup>1</sup>	6.9 %	15.2 %	17.2 %	17.9 %	18.8 %	15.2 %
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>30-Sep-21</b>	<b>30-Jun-21</b>	<b>31-Mar-21</b>	<b>31-Dec-21</b>
Loans and advances to customers (gross)	490,819	491,973	485,238	495,465	478,784	491,973
Loans and advances to customers (net)	487,572	488,786	481,795	491,320	474,260	488,786
Total external assets	906,394	932,582	916,178	912,479	880,152	932,582
Customer accounts	861,497	859,029	844,611	841,257	842,532	859,029
Risk-weighted assets	190,336	178,319	177,032	184,973	171,945	178,319
<b>Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	487,572	482,704	476,180	478,156	462,711	488,786
Customer accounts	861,497	848,454	833,739	820,095	823,647	859,029
Risk-weighted assets	190,336	176,284	174,788	180,731	168,319	178,319



## HSBC

### Wealth and Personal Banking

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

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Wealth</b>	<b>1,927</b>	<b>2,042</b>	<b>2,189</b>	<b>2,481</b>	<b>2,408</b>	<b>9,123</b>
– investment distribution <sup>2</sup>	816	716	884	841	1,047	3,488
– Private Banking	464	423	467	446	488	1,826
Net interest income	171	165	161	163	156	647
Non interest income	293	258	306	283	332	1,179
– life insurance manufacturing	371	593	527	898	572	2,590
– asset management	276	310	311	296	301	1,219
<b>Personal Banking</b>	<b>3,180</b>	<b>3,094</b>	<b>3,053</b>	<b>3,077</b>	<b>3,030</b>	<b>12,254</b>
Net interest income <sup>2</sup>	2,857	2,742	2,696	2,738	2,682	10,858
Non interest income	323	352	357	339	348	1,396
Other <sup>3</sup>	124	156	176	149	256	733
<b>Net operating income</b>	<b>5,231</b>	<b>5,292</b>	<b>5,418</b>	<b>5,707</b>	<b>5,694</b>	<b>22,110</b>

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

<b>Wealth</b>	<b>1,927</b>	<b>2,019</b>	<b>2,167</b>	<b>2,441</b>	<b>2,370</b>	<b>9,123</b>
– investment distribution <sup>2</sup>	816	713	875	828	1,034	3,488
– Private Banking	464	422	462	437	480	1,826
Net interest income	171	165	160	160	154	647
Non interest income	293	257	302	277	326	1,179
– life insurance manufacturing	371	576	525	889	562	2,590
– asset management	276	308	305	287	294	1,219
<b>Personal Banking</b>	<b>3,180</b>	<b>3,084</b>	<b>3,012</b>	<b>2,993</b>	<b>2,964</b>	<b>12,254</b>
Net interest income <sup>2</sup>	2,857	2,733	2,663	2,663	2,628	10,858
Non interest income	323	351	349	330	336	1,396
Other <sup>3</sup>	124	164	148	132	232	733
<b>Net operating income</b>	<b>5,231</b>	<b>5,267</b>	<b>5,327</b>	<b>5,566</b>	<b>5,566</b>	<b>22,110</b>

## HSBC

### Wealth and Personal Banking

#### Reported revenue significant items (\$m)

Customer redress programmes	(2)	(6)	—	—	(1)	(7)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	1	—	(1)	1	—	—
Restructuring and other related costs	92	15	(1)	—	—	14

#### Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(2)	(21)	(5)	(25)	12	(39)
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	(52)	(63)	(29)	(124)	(80)	(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	—	—	—	—	—	—
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#### Reported Balance sheet data – significant items – Totals (\$m)

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

Revenue		(25)	(91)	(142)	(128)	
ECL		(2)	(7)	(3)	(4)	
Operating expenses		20	70	111	100	
Share of profit in associates and joint ventures		—	1	(1)	—	
Currency translation on revenue significant items		—	—	(2)	—	
Currency translation on operating expense significant items		(1)	1	3	2	
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—	

Loans and advances to customers (net)		(6,082)	(5,615)	(13,164)	(11,549)	
Customer accounts		(10,575)	(10,872)	(21,162)	(18,885)	
Risk-weighted assets	—	(2,035)	(2,244)	(4,242)	(3,626)	—

1 RoTE excluding significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure.

2 In the fourth quarter of 2021, revenue related to wealth lending was moved from Personal Banking to investment distribution.

**HSBC**  
**Commercial Banking**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	2,360	2,294	2,236	2,204	2,182	8,916
Net fee income	979	928	925	898	888	3,639
Other operating income	195	165	213	219	279	876
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,534</b>	<b>3,387</b>	<b>3,374</b>	<b>3,321</b>	<b>3,349</b>	<b>13,431</b>
Change in expected credit losses and other credit impairment charges	12	(221)	272	19	230	300
Total operating expenses	(1,754)	(1,805)	(1,706)	(1,785)	(1,759)	(7,055)
Share of profit in associates and joint ventures	—	—	—	—	1	1
<b>Profit/(loss) before tax</b>	<b>1,792</b>	<b>1,361</b>	<b>1,940</b>	<b>1,555</b>	<b>1,821</b>	<b>6,677</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	1	(2)	—	—	18	16
ECL	—	—	—	—	—	—
Operating expenses	(30)	(30)	(33)	(16)	(3)	(82)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,533</b>	<b>3,365</b>	<b>3,310</b>	<b>3,220</b>	<b>3,249</b>	<b>13,415</b>
<i>of which: net interest income</i>	<i>2,360</i>	<i>2,277</i>	<i>2,194</i>	<i>2,138</i>	<i>2,109</i>	<i>8,898</i>
<i>of which: net fee income</i>	<i>979</i>	<i>922</i>	<i>907</i>	<i>872</i>	<i>868</i>	<i>3,639</i>
Change in expected credit losses and other credit impairment charges	12	(220)	263	12	221	300
Total operating expenses	(1,724)	(1,765)	(1,644)	(1,718)	(1,711)	(6,973)
Share of profit in associates and joint ventures	—	—	—	—	1	1
<b>Profit/(loss) before tax</b>	<b>1,821</b>	<b>1,380</b>	<b>1,929</b>	<b>1,514</b>	<b>1,760</b>	<b>6,743</b>
<b>Earnings metrics – adjusted</b>						
Return on average tangible equity (annualised, YTD) <sup>1</sup>	12.1 %	10.8 %	11.6 %	11.1 %	11.5 %	10.8 %
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>30-Sep-21</b>	<b>30-Jun-21</b>	<b>31-Mar-21</b>	<b>31-Dec-21</b>
Loans and advances to customers (gross)	361,241	356,023	352,101	358,460	351,236	356,023
Loans and advances to customers (net)	354,695	349,126	345,156	350,945	343,623	349,126
Total external assets	635,675	622,925	624,523	624,042	605,417	622,925
Customer accounts	499,304	506,688	488,201	485,689	470,872	506,688
Risk-weighted assets	338,761	332,832	326,902	332,084	326,818	332,832
<b>Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	354,695	345,265	340,901	342,220	335,949	349,126
Customer accounts	499,304	500,284	481,755	472,804	459,785	506,688
Risk-weighted assets	338,761	328,727	322,290	323,296	319,123	332,832

**HSBC**  
**Commercial Banking**

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

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Global Trade and Receivables Finance	542	512	500	478	455	1,945
Credit and Lending	1,493	1,567	1,520	1,497	1,468	6,052
Global Liquidity and Cash Management	1,020	938	896	879	862	3,575
Markets products, Insurance and Investments and other	478	372	458	466	546	1,843
– of which: share of revenue from Markets and Securities Services and Banking products	316	275	266	265	259	1,065
<b>Net operating income</b>	<b>3,533</b>	<b>3,389</b>	<b>3,374</b>	<b>3,320</b>	<b>3,331</b>	<b>13,415</b>

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

Global Trade and Receivables Finance	542	509	492	466	445	1,945
Credit and Lending	1,493	1,556	1,492	1,451	1,432	6,052
Global Liquidity and Cash Management	1,020	931	879	854	843	3,575
Markets products, Insurance and Investments and other	478	369	447	449	529	1,843
– of which: share of revenue from Markets and Securities Services and Banking products	316	273	263	259	254	1,065
<b>Net operating income</b>	<b>3,533</b>	<b>3,365</b>	<b>3,310</b>	<b>3,220</b>	<b>3,249</b>	<b>13,415</b>

**Reported Revenue significant items (\$m)**

Customer redress programmes	—	(1)	—	—	19	18
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	1	—	—	—	1	1
Restructuring and other related costs	—	(1)	—	—	(2)	(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	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(30)	(29)	(33)	(16)	(3)	(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	—	—	—	—	—	—
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**Reported Balance sheet data – significant items – Totals (\$m)**

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

Revenue	(24)	(65)	(102)	(82)
ECL	1	(9)	(7)	(9)
Operating expenses	10	31	51	46
Share of profit in associates and joint ventures	—	—	—	—
Currency translation on revenue significant items	—	(1)	(1)	—
Currency translation on operating expense significant items	—	2	—	1
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(3,861)	(4,255)	(8,725)	(7,674)
Customer accounts	(6,404)	(6,446)	(12,885)	(11,087)
Risk-weighted assets	(4,105)	(4,612)	(8,788)	(7,695)

*1 RoTE excluding significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure.*

**HSBC**  
**Global Banking and Markets**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	1,090	1,078	1,020	999	1,025	4,122
Net fee income	788	821	923	909	950	3,603
Other operating income	2,149	1,475	1,568	1,580	2,240	6,863
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,027</b>	<b>3,374</b>	<b>3,511</b>	<b>3,488</b>	<b>4,215</b>	<b>14,588</b>
Change in expected credit losses and other credit impairment charges	(310)	(224)	147	224	190	337
Total operating expenses	(2,507)	(2,763)	(2,382)	(2,482)	(2,576)	(10,203)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>1,210</b>	<b>387</b>	<b>1,276</b>	<b>1,230</b>	<b>1,829</b>	<b>4,722</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	15	(146)	(93)	(98)	(77)	(414)
ECL	—	—	—	—	—	—
Operating expenses	(38)	(77)	(47)	(44)	(29)	(197)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,012</b>	3,492	3,530	3,472	4,176	15,002
<i>of which: net interest income</i>	<i>1,090</i>	<i>1,067</i>	<i>999</i>	<i>971</i>	<i>996</i>	<i>4,122</i>
<i>of which: net fee income</i>	<i>788</i>	<i>818</i>	<i>910</i>	<i>887</i>	<i>924</i>	<i>3,603</i>
Change in expected credit losses and other credit impairment charges	(310)	(224)	145	220	187	337
Total operating expenses	(2,469)	(2,667)	(2,280)	(2,356)	(2,465)	(10,006)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>1,233</b>	<b>601</b>	<b>1,395</b>	<b>1,336</b>	<b>1,898</b>	<b>5,333</b>
<b>Earnings metrics – adjusted</b>						
Return on average tangible equity (annualised, YTD) <sup>1</sup>	8.2 %	8.6 %	10.1 %	10.7 %	12.1 %	8.6 %
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	214,108	208,485	213,087	217,292	222,660	208,485
Loans and advances to customers (net)	212,615	207,162	211,976	216,098	221,223	207,162
Total external assets	1,301,332	1,229,820	1,265,530	1,258,694	1,281,710	1,229,820
Customer accounts	348,289	344,205	354,466	341,242	335,823	344,205
Risk-weighted assets	242,854	236,199	249,081	255,158	254,587	236,199
<b>Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	212,615	205,208	209,712	211,523	216,969	207,162
Customer accounts	348,289	339,137	348,959	331,278	327,033	344,205
Risk-weighted assets	242,854	234,221	246,574	250,303	250,314	236,199

**HSBC**  
**Global Banking and Markets**

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

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Markets and Securities Services</b>	<b>2,371</b>	<b>1,871</b>	<b>1,985</b>	<b>1,941</b>	<b>2,492</b>	<b>8,288</b>
Securities Services	489	471	528	472	452	1,923
Global Debt Markets	208	1	164	317	396	878
Global Foreign Exchange	1,070	903	772	728	952	3,355
Equities	417	234	348	223	419	1,224
Securities Financing	219	218	222	198	240	878
Credit and Funding Valuation Adjustments	(32)	44	(49)	3	33	30
<b>Banking</b>	<b>1,651</b>	<b>1,660</b>	<b>1,659</b>	<b>1,661</b>	<b>1,630</b>	<b>6,610</b>
Global Trade and Receivables Finance	185	176	180	180	178	714
Global Liquidity and Cash Management	521	481	465	448	444	1,838
Credit & Lending	607	657	629	658	654	2,596
Capital Markets & Advisory	290	309	337	320	291	1,256
Other	48	37	48	55	63	206
<b>GBM Other</b>	<b>(10)</b>	<b>(11)</b>	<b>(40)</b>	<b>(16)</b>	<b>170</b>	<b>104</b>
Principal Investments	60	53	88	64	173	377
Other	(70)	(64)	(128)	(80)	(3)	(273)
<b>Net operating income</b>	<b>4,012</b>	<b>3,520</b>	<b>3,604</b>	<b>3,586</b>	<b>4,292</b>	<b>15,002</b>

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

<b>Markets and Securities Services</b>	<b>2,371</b>	<b>1,857</b>	<b>1,951</b>	<b>1,888</b>	<b>2,430</b>	<b>8,288</b>
Securities services	489	468	517	459	441	1,923
Global Debt Markets	208	1	162	308	387	878
Global Foreign Exchange	1,070	895	759	710	928	3,355
Equities	417	232	342	215	408	1,224
Securities Financing	219	218	219	193	234	878
Credit and Funding Valuation Adjustments	(32)	43	(48)	3	32	30
<b>Banking</b>	<b>1,651</b>	<b>1,648</b>	<b>1,631</b>	<b>1,618</b>	<b>1,589</b>	<b>6,610</b>
Global Trade and Receivables Finance	185	175	177	176	174	714
Global Liquidity and Cash Management	521	477	456	436	432	1,838
Credit & Lending	607	653	618	639	637	2,596
Capital Markets & Advisory	290	308	331	312	284	1,256
Other	48	35	49	55	62	206
<b>GBM Other</b>	<b>(10)</b>	<b>(13)</b>	<b>(52)</b>	<b>(34)</b>	<b>157</b>	<b>104</b>
Principal Investments	60	52	88	63	172	377
Other	(70)	(65)	(140)	(97)	(15)	(273)
<b>Net operating income</b>	<b>4,012</b>	<b>3,492</b>	<b>3,530</b>	<b>3,472</b>	<b>4,176</b>	<b>15,002</b>

**Reported Revenue significant items (\$m)**

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	30	(15)	9	(1)	(12)	(19)
Restructuring and other related costs	(15)	(131)	(102)	(97)	(65)	(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	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(38)	(77)	(47)	(44)	(29)	(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	—	—	—	—	—	—
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### Reported Balance sheet data – significant items – Totals (\$m)

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

Revenue	—	(28)	(69)	(110)	(114)	—
ECL	—	—	(2)	(4)	(3)	—
Operating expenses	—	20	56	85	82	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
Currency translation on revenue significant items	—	—	5	4	2	—
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)	(1,954)	(2,264)	(4,575)	(4,254)	—	—
Customer accounts	(5,068)	(5,507)	(9,964)	(8,790)	—	—
Risk-weighted assets	(1,978)	(2,507)	(4,855)	(4,273)	—	—

1 RoTE excluding significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure.

**HSBC**  
**Corporate Centre**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	(125)	(175)	(187)	(180)	(198)	(740)
Net fee income	(6)	(5)	(22)	(9)	(3)	(39)
Other operating income	(288)	107	(80)	238	(70)	195
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(419)</b>	<b>(73)</b>	<b>(289)</b>	<b>49</b>	<b>(271)</b>	<b>(584)</b>
Change in expected credit losses and other credit impairment charges	(2)	(4)	3	7	(3)	3
Total operating expenses	(223)	(289)	(99)	(350)	(318)	(1,056)
Share of profit in associates and joint ventures	648	659	708	768	876	3,011
<b>Profit/(loss) before tax</b>	<b>4</b>	<b>293</b>	<b>323</b>	<b>474</b>	<b>284</b>	<b>1,374</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(192)	36	(94)	138	(227)	(147)
ECL	—	—	—	—	—	—
Operating expenses	(333)	(425)	(290)	(332)	(224)	(1,271)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(227)</b>	<b>(104)</b>	<b>(184)</b>	<b>(78)</b>	<b>(29)</b>	<b>(437)</b>
<i>of which: net interest expense</i>	<i>(125)</i>	<i>(172)</i>	<i>(182)</i>	<i>(174)</i>	<i>(202)</i>	<i>(739)</i>
<i>of which: net fee income/(expense)</i>	<i>(6)</i>	<i>(5)</i>	<i>(21)</i>	<i>(8)</i>	<i>(2)</i>	<i>(39)</i>
Change in expected credit losses and other credit impairment charges	(2)	(4)	1	7	(2)	3
Total operating expenses	110	131	178	(34)	(114)	215
Share of profit in associates and joint ventures	648	662	715	779	887	3,011
<b>Profit/(loss) before tax</b>	<b>529</b>	<b>685</b>	<b>710</b>	<b>674</b>	<b>742</b>	<b>2,792</b>
<b>Earnings metrics – adjusted</b>						
Return on average tangible equity (annualised, YTD) <sup>1</sup>	6.2 %	5.6 %	5.4 %	5.1 %	7.4 %	5.6 %
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	436	751	760	1,157	1,112	751
Loans and advances to customers (net)	425	740	750	1,148	1,101	740
Total external assets	178,111	172,612	162,560	180,790	191,350	172,612
Customer accounts	595	652	704	903	792	652
Risk-weighted assets	90,367	90,913	86,169	90,077	93,485	90,913
<b>Adjusted balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	425	724	732	1,108	1,066	740
Customer accounts	595	634	682	855	755	652
Risk-weighted assets	90,367	90,496	85,665	89,240	92,585	90,913

**HSBC**  
**Corporate Centre**

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

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Central Treasury	5	(9)	(35)	(27)	(28)	(99)
Legacy Credit	(21)	(14)	(35)	7	9	(33)
Other	(211)	(86)	(125)	(69)	(25)	(305)
<b>Net operating income</b>	<b>(227)</b>	<b>(109)</b>	<b>(195)</b>	<b>(89)</b>	<b>(44)</b>	<b>(437)</b>

**Memo**

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	503	495	524	515	805	2,339
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**Management View of Adjusted Revenue – at most recent period average FX rates (\$m)**

Central Treasury	5	(10)	(35)	(27)	(28)	(99)
Legacy Credit	(21)	(14)	(34)	6	9	(33)
Other	(211)	(80)	(115)	(57)	(10)	(305)
<b>Net operating income</b>	<b>(227)</b>	<b>(104)</b>	<b>(184)</b>	<b>(78)</b>	<b>(29)</b>	<b>(437)</b>

**Memo**

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	503	490	514	500	783	2,339
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**Reported Revenue significant items (\$m)**

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	(194)	31	(72)	45	(228)	(224)
Restructuring and other related costs	2	5	(22)	93	1	77

**Reported Cost significant items (\$m)**

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(2)	(3)	(2)	(2)	(2)	(9)
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	(331)	(422)	(288)	(330)	(222)	(1,262)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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

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

Risk-weighted assets – disposals	—	—	—	—	—	—
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**HSBC**  
**Corporate Centre**

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

Revenue		6	10	6	15
ECL		—	(2)	—	1
Operating expenses		(3)	(7)	(5)	(15)
Share of profit in associates and joint ventures		3	7	11	11
Currency translation on revenue significant items		1	(1)	(5)	—
Currency translation on operating expense significant items		2	6	11	5
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(16)	(18)	(40)	(35)
Customer accounts		(18)	(22)	(48)	(37)
Risk-weighted assets	—	(417)	(504)	(837)	(900)

*1 RoTE excluding significant items. Since 1 January 2021, the UK bank levy has no longer been excluded from the calculation of this measure.*

# HSBC Europe

## Europe – TOTAL

Reported (\$m)	Quarter ended					Year to date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	
Net interest income	1,785	1,593	1,720	1,614	1,528	6,455	
Net fee income	933	972	985	961	964	3,882	
Other operating income	2,067	2,626	1,979	2,602	2,560	9,767	
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,785</b>	<b>5,191</b>	<b>4,684</b>	<b>5,177</b>	<b>5,052</b>	<b>20,104</b>	
Change in expected credit losses and other credit impairment charges	(329)	274	657	333	337	1,601	
Total operating expenses	(4,178)	(4,810)	(4,300)	(4,557)	(4,527)	(18,194)	
Share of profit in associates and joint ventures	(25)	14	101	18	135	268	
<b>Profit/(loss) before tax</b>	<b>253</b>	<b>669</b>	<b>1,142</b>	<b>971</b>	<b>997</b>	<b>3,779</b>	
<b>Reported Significant items – Totals (\$m)</b>							
Revenue	(108)	21	(67)	156	(235)	(125)	
ECL	—	—	—	—	—	—	
Operating expenses	(385)	(393)	(340)	(357)	(277)	(1,367)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Adjusted (\$m)</b>							
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,893</b>	<b>5,127</b>	<b>4,594</b>	<b>4,781</b>	<b>5,091</b>	<b>20,229</b>	
<i>of which: net interest income</i>	<i>1,787</i>	<i>1,577</i>	<i>1,653</i>	<i>1,512</i>	<i>1,435</i>	<i>6,443</i>	
Change in expected credit losses and other credit impairment charges	(329)	274	639	319	329	1,601	
Total operating expenses	(3,793)	(4,383)	(3,849)	(4,027)	(4,103)	(16,827)	
Share of profit in associates and joint ventures	(25)	12	99	17	131	268	
<b>Profit/(loss) before tax</b>	<b>746</b>	<b>1,030</b>	<b>1,483</b>	<b>1,090</b>	<b>1,448</b>	<b>5,271</b>	

Balance sheet – reported (\$m)	Balance sheet date					Balance sheet date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	
Loans and advances to customers (gross)	399,801	401,236	402,922	408,278	411,365	401,236	
Loans and advances to customers (net)	395,724	397,090	398,308	402,778	405,493	397,090	
Total external assets	1,301,988	1,274,336	1,273,063	1,294,594	1,301,898	1,274,336	
Customer accounts	665,604	667,769	666,968	663,996	643,162	667,769	
Risk-weighted assets <sup>1</sup>	271,521	261,115	262,727	269,873	271,481	261,115	
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>							
Loans and advances to customers (net)	395,724	386,072	387,008	382,054	386,102	397,090	
Customer accounts	665,604	649,286	648,324	630,099	612,576	667,769	

## HSBC Europe

### Europe – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,731</b>	<b>1,782</b>	<b>1,684</b>	<b>1,749</b>	<b>1,804</b>	<b>7,019</b>
<i>of which: net interest income</i>	<i>1,175</i>	<i>1,133</i>	<i>1,106</i>	<i>1,150</i>	<i>1,075</i>	<i>4,464</i>
Change in expected credit losses and other credit impairment charges	(171)	169	239	115	113	636
Total operating expenses	(1,315)	(1,556)	(1,353)	(1,445)	(1,484)	(5,838)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>245</b>	<b>395</b>	<b>570</b>	<b>419</b>	<b>433</b>	<b>1,817</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(7)	(11)	(5)	2	(8)	(22)
ECL	—	—	—	—	—	—
Operating expenses	(30)	(43)	(8)	(53)	(48)	(152)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,738</b>	<b>1,779</b>	<b>1,635</b>	<b>1,663</b>	<b>1,740</b>	<b>7,041</b>
<i>of which: net interest income</i>	<i>1,177</i>	<i>1,127</i>	<i>1,072</i>	<i>1,098</i>	<i>1,040</i>	<i>4,471</i>
Change in expected credit losses and other credit impairment charges	(171)	165	233	111	110	636
Total operating expenses	(1,285)	(1,499)	(1,306)	(1,327)	(1,384)	(5,686)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>282</b>	<b>445</b>	<b>562</b>	<b>447</b>	<b>466</b>	<b>1,991</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>30-Sep-21</b>	<b>30-Jun-21</b>	<b>31-Mar-21</b>	<b>31-Dec-21</b>
Loans and advances to customers (gross)	222,846	226,417	223,077	225,163	220,955	226,417
Loans and advances to customers (net)	221,432	225,063	221,470	223,159	218,760	225,063
Total external assets	366,712	385,600	366,588	370,719	357,796	385,600
Customer accounts	308,491	313,434	308,793	310,128	300,962	313,434
Risk-weighted assets	62,735	52,788	52,312	53,678	52,871	52,788
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	221,432	218,758	215,467	212,003	208,571	225,063
Customer accounts	308,491	304,587	300,489	294,669	286,894	313,434

**HSBC**  
**Europe**

**Europe – Commercial Banking**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,236</b>	<b>1,225</b>	<b>1,208</b>	<b>1,200</b>	<b>1,210</b>	<b>4,843</b>
<i>of which: net interest income</i>	<b>807</b>	766	737	747	756	3,006
Change in expected credit losses and other credit impairment charges	<b>126</b>	63	353	161	192	769
Total operating expenses	<b>(663)</b>	(648)	(653)	(691)	(727)	(2,719)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>699</b>	<b>640</b>	<b>908</b>	<b>670</b>	<b>675</b>	<b>2,893</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	(3)	—	1	17	15
ECL	—	—	—	—	—	—
Operating expenses	<b>(16)</b>	(5)	(15)	—	(7)	(27)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,236</b>	<b>1,211</b>	<b>1,164</b>	<b>1,134</b>	<b>1,144</b>	<b>4,828</b>
<i>of which: net interest income</i>	<b>807</b>	757	711	707	708	2,988
Change in expected credit losses and other credit impairment charges	<b>126</b>	63	344	154	188	769
Total operating expenses	<b>(647)</b>	(633)	(617)	(658)	(694)	(2,692)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>715</b>	<b>641</b>	<b>891</b>	<b>630</b>	<b>638</b>	<b>2,905</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>118,811</b>	120,169	121,670	124,224	126,733	120,169
Loans and advances to customers (net)	<b>116,837</b>	117,907	119,245	121,356	123,685	117,907
Total external assets	<b>254,038</b>	260,590	263,604	271,509	263,370	260,590
Customer accounts	<b>203,841</b>	206,785	205,672	207,253	202,858	206,785
Risk-weighted assets	<b>102,925</b>	106,702	106,408	112,444	111,942	106,702
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>116,837</b>	114,615	115,713	114,947	117,624	117,907
Customer accounts	<b>203,841</b>	201,046	199,766	196,485	193,098	206,785

**HSBC**  
**Europe**

**Europe – Global Banking and Markets**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,360</b>	<b>1,162</b>	<b>1,080</b>	<b>1,204</b>	<b>1,506</b>	<b>4,952</b>
<i>of which: net interest income</i>	<i>58</i>	<i>69</i>	<i>36</i>	<i>32</i>	<i>39</i>	<i>176</i>
Change in expected credit losses and other credit impairment charges	(283)	48	62	54	36	200
Total operating expenses	(1,234)	(1,496)	(1,272)	(1,326)	(1,357)	(5,451)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(157)</b>	<b>(286)</b>	<b>(130)</b>	<b>(68)</b>	<b>185</b>	<b>(299)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(1)	(145)	(95)	(87)	(63)	(390)
ECL	—	—	—	—	—	—
Operating expenses	(28)	(63)	(31)	(25)	(20)	(139)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,361</b>	<b>1,295</b>	<b>1,128</b>	<b>1,217</b>	<b>1,501</b>	<b>5,342</b>
<i>of which: net interest income</i>	<i>58</i>	<i>66</i>	<i>29</i>	<i>22</i>	<i>31</i>	<i>176</i>
Change in expected credit losses and other credit impairment charges	(283)	49	60	51	34	200
Total operating expenses	(1,206)	(1,425)	(1,197)	(1,235)	(1,277)	(5,312)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(128)</b>	<b>(81)</b>	<b>(9)</b>	<b>33</b>	<b>258</b>	<b>230</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	57,905	54,097	57,608	58,252	63,037	54,097
Loans and advances to customers (net)	57,226	53,577	57,037	57,632	62,420	53,577
Total external assets	611,081	560,886	583,022	596,433	623,448	560,886
Customer accounts	152,689	146,901	151,799	145,714	138,605	146,901
Risk-weighted assets	84,549	81,932	91,018	91,217	94,448	81,932
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	57,226	52,172	55,289	54,509	59,311	53,577
Customer accounts	152,689	143,019	147,386	138,092	131,885	146,901



**HSBC**  
**Europe**

**Europe – Corporate Centre**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>458</b>	<b>1,016</b>	<b>711</b>	<b>1,025</b>	<b>533</b>	<b>3,285</b>
<i>of which: net interest income/(expense)</i>	<i>(255)</i>	<i>(372)</i>	<i>(160)</i>	<i>(316)</i>	<i>(343)</i>	<i>(1,191)</i>
Change in expected credit losses and other credit impairment charges	(2)	3	2	1	(5)	1
Total operating expenses	(966)	(1,108)	(1,020)	(1,097)	(960)	(4,185)
Share of profit in associates and joint ventures	(24)	11	101	19	136	267
<b>Profit/(loss) before tax</b>	<b>(534)</b>	<b>(78)</b>	<b>(206)</b>	<b>(52)</b>	<b>(296)</b>	<b>(632)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(99)	173	35	241	(179)	270
ECL	—	—	—	—	—	—
Operating expenses	(311)	(278)	(285)	(282)	(207)	(1,052)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>557</b>	<b>842</b>	<b>666</b>	<b>767</b>	<b>708</b>	<b>3,015</b>
<i>of which: net interest expense</i>	<i>(255)</i>	<i>(372)</i>	<i>(159)</i>	<i>(315)</i>	<i>(343)</i>	<i>(1,191)</i>
Change in expected credit losses and other credit impairment charges	(2)	(3)	2	2	(4)	1
Total operating expenses	(655)	(828)	(729)	(805)	(752)	(3,133)
Share of profit in associates and joint ventures	(24)	12	99	17	131	267
<b>Profit/(loss) before tax</b>	<b>(124)</b>	<b>23</b>	<b>38</b>	<b>(19)</b>	<b>83</b>	<b>150</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	239	553	567	641	639	553
Loans and advances to customers (net)	229	543	557	631	628	543
Total external assets	70,156	67,261	59,849	55,933	57,283	67,261
Customer accounts	582	650	705	902	737	650
Risk-weighted assets	21,312	19,693	12,989	12,534	12,220	19,693
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	229	528	539	595	596	543
Customer accounts	582	632	683	853	699	650

## HSBC Europe

### RECONCILING ITEMS

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(42)	(154)	(247)	(193)	
<b>Significant items</b>						
Customer redress programmes	(2)	(7)	—	—	18	11
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(184)	26	(64)	48	(236)	(226)
Restructuring and other related costs	78	2	(3)	108	(17)	90
Currency translation on significant items	—	1	3	(7)	3	—
<b>ECL currency translation</b>		—	(18)	(14)	(8)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		35	121	188	152	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(4)	(25)	(7)	(27)	10	(49)
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	(381)	(368)	(333)	(330)	(287)	(1,318)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	1	10	15	5	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		(2)	(2)	(1)	(4)	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Europe – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	(7)	3	49	86	64	(22)
ECL significant items and currency translation (\$m)	—	4	6	4	3	—
Operating expense significant items and currency translation (\$m)	(30)	(57)	(47)	(118)	(100)	(152)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC Europe

### Europe – Commercial Banking

Revenue significant items and currency translation (\$m)	—	14	44	66	66	15
ECL significant items and currency translation (\$m)	—	—	9	7	4	—
Operating expense significant items and currency translation (\$m)	(16)	(15)	(36)	(33)	(33)	(27)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Europe – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(1)	(133)	(48)	(13)	5	(390)
ECL significant items and currency translation (\$m)	—	(1)	2	3	2	—
Operating expense significant items and currency translation (\$m)	(28)	(71)	(75)	(91)	(80)	(139)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Europe – Corporate Centre

Revenue significant items and currency translation (\$m)	(99)	174	45	258	(175)	270
ECL significant items and currency translation (\$m)	—	6	—	(1)	(1)	—
Operating expense significant items and currency translation (\$m)	(311)	(280)	(291)	(292)	(208)	(1,052)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	(1)	2	2	5	—

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

**HSBC UK – TOTAL**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	1,751	1,623	1,593	1,625	1,556	6,397
Net fee income	395	431	389	351	313	1,484
Other operating income	141	199	162	152	201	714
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,287</b>	<b>2,253</b>	<b>2,144</b>	<b>2,128</b>	<b>2,070</b>	<b>8,595</b>
Change in expected credit losses and other credit impairment charges	84	230	563	281	288	1,362
Total operating expenses	(1,201)	(1,329)	(1,213)	(1,350)	(1,280)	(5,172)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>1,170</b>	<b>1,154</b>	<b>1,494</b>	<b>1,059</b>	<b>1,078</b>	<b>4,785</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(1)	(2)	—	—	17	15
ECL	—	—	—	—	—	—
Operating expenses	(88)	(121)	(84)	(121)	(79)	(405)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,288</b>	<b>2,243</b>	<b>2,086</b>	<b>2,040</b>	<b>1,996</b>	<b>8,580</b>
<i>of which: net interest income</i>	<i>1,753</i>	<i>1,618</i>	<i>1,550</i>	<i>1,559</i>	<i>1,497</i>	<i>6,386</i>
Change in expected credit losses and other credit impairment charges	84	225	548	271	282	1,362
Total operating expenses	(1,113)	(1,195)	(1,099)	(1,180)	(1,171)	(4,767)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>1,259</b>	<b>1,273</b>	<b>1,535</b>	<b>1,131</b>	<b>1,107</b>	<b>5,175</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>30-Sep-21</b>	<b>30-Jun-21</b>	<b>31-Mar-21</b>	<b>31-Dec-21</b>
Loans and advances to customers (gross)	263,353	267,135	264,807	268,872	266,423	267,135
Loans and advances to customers (net)	261,150	264,624	261,952	265,240	262,442	264,624
Total external assets	453,268	466,955	435,607	444,450	424,987	466,955
Customer accounts	372,644	381,482	372,655	378,211	365,650	381,482
Risk-weighted assets	117,970	113,311	111,920	116,868	115,733	113,311
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	261,150	256,852	255,163	252,094	249,860	264,624
Customer accounts	372,644	370,277	362,997	359,467	348,120	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-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,248</b>	<b>1,205</b>	<b>1,163</b>	<b>1,159</b>	<b>1,100</b>	<b>4,627</b>
<i>of which: net interest income</i>	<i>1,033</i>	<i>978</i>	<i>947</i>	<i>982</i>	<i>903</i>	<i>3,810</i>
Change in expected credit losses and other credit impairment charges	(115)	157	227	112	107	603
Total operating expenses	(776)	(762)	(745)	(851)	(825)	(3,183)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>357</b>	<b>600</b>	<b>645</b>	<b>420</b>	<b>382</b>	<b>2,047</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(2)	(6)	—	—	(1)	(7)
ECL	—	—	—	—	—	—
Operating expenses	(29)	(31)	(9)	(40)	(46)	(126)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,250</b>	<b>1,204</b>	<b>1,131</b>	<b>1,111</b>	<b>1,071</b>	<b>4,634</b>
<i>of which: net interest income</i>	<i>1,035</i>	<i>977</i>	<i>921</i>	<i>941</i>	<i>879</i>	<i>3,817</i>
Change in expected credit losses and other credit impairment charges	(115)	157	221	107	104	603
Total operating expenses	(747)	(725)	(717)	(778)	(758)	(3,057)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>388</b>	<b>636</b>	<b>635</b>	<b>440</b>	<b>417</b>	<b>2,180</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	176,969	179,291	175,909	177,693	173,809	179,291
Loans and advances to customers (net)	175,910	178,243	174,630	176,039	171,970	178,243
Total external assets	257,645	264,886	248,705	252,250	240,884	264,886
Customer accounts	237,633	241,832	236,049	238,324	230,650	241,832
Risk-weighted assets	42,916	33,436	33,177	34,100	33,829	33,436
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	175,910	173,008	170,105	167,314	163,726	178,243
Customer accounts	237,633	234,729	229,932	226,512	219,592	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-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>998</b>	<b>995</b>	<b>938</b>	<b>929</b>	<b>932</b>	<b>3,794</b>
<i>of which: net interest income</i>	<i>704</i>	<i>637</i>	<i>643</i>	<i>643</i>	<i>651</i>	<i>2,574</i>
Change in expected credit losses and other credit impairment charges	199	68	336	171	183	758
Total operating expenses	(370)	(424)	(387)	(412)	(400)	(1,623)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>827</b>	<b>639</b>	<b>887</b>	<b>688</b>	<b>715</b>	<b>2,929</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	(2)	—	—	18	16
ECL	—	—	—	—	—	—
Operating expenses	(2)	(8)	(3)	(3)	5	(9)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>998</b>	<b>991</b>	<b>913</b>	<b>891</b>	<b>889</b>	<b>3,778</b>
<i>of which: net interest income</i>	<i>704</i>	<i>636</i>	<i>626</i>	<i>616</i>	<i>614</i>	<i>2,556</i>
Change in expected credit losses and other credit impairment charges	199	68	327	164	178	758
Total operating expenses	(368)	(412)	(374)	(393)	(394)	(1,614)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>829</b>	<b>647</b>	<b>866</b>	<b>662</b>	<b>673</b>	<b>2,922</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	86,381	87,538	88,583	90,826	92,219	87,538
Loans and advances to customers (net)	85,237	86,076	87,007	88,849	90,077	86,076
Total external assets	183,175	189,646	175,130	179,376	171,734	189,646
Customer accounts	134,665	139,308	136,220	139,324	134,629	139,308
Risk-weighted assets	72,965	77,033	75,751	79,698	78,712	77,033
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	85,237	83,548	84,753	84,446	85,758	86,076
Customer accounts	134,665	135,216	132,690	132,419	128,175	139,308

# HSBC

## HSBC UK

### UK ring-fenced bank

#### HSBC UK – Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>47</b>	<b>44</b>	<b>43</b>	<b>43</b>	<b>41</b>	<b>171</b>
<i>of which: net interest income</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(11)	(11)	(10)	(10)	(13)	(44)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>36</b>	<b>33</b>	<b>33</b>	<b>33</b>	<b>28</b>	<b>127</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>47</b>	<b>46</b>	<b>42</b>	<b>40</b>	<b>38</b>	<b>171</b>
<i>of which: net interest income</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(11)	(11)	(9)	(10)	(13)	(44)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>36</b>	<b>35</b>	<b>33</b>	<b>30</b>	<b>25</b>	<b>127</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	35	44	36	35	64	44
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	519	727	848	970	864	727
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

**HSBC****HSBC UK****UK ring-fenced bank****HSBC UK – Corporate Centre**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(5)</b>	<b>7</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	<b>4</b>
<i>of which: net interest income/(expense)</i>	<i>15</i>	<i>6</i>	<i>3</i>	<i>2</i>	<i>3</i>	<i>14</i>
Change in expected credit losses and other credit impairment charges	—	6	—	(3)	(3)	—
Total operating expenses	<b>(44)</b>	(133)	(71)	(77)	(41)	(322)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(49)</b>	<b>(120)</b>	<b>(72)</b>	<b>(81)</b>	<b>(45)</b>	<b>(318)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>1</b>	6	—	—	1	7
ECL	—	—	—	—	—	—
Operating expenses	<b>(58)</b>	(86)	(72)	(77)	(36)	(271)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(6)</b>	<b>2</b>	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(3)</b>
<i>of which: net interest income/(expense)</i>	<i>15</i>	<i>5</i>	<i>3</i>	<i>2</i>	<i>3</i>	<i>14</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>14</b>	(48)	1	1	(5)	(51)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>8</b>	<b>(46)</b>	<b>—</b>	<b>(1)</b>	<b>(8)</b>	<b>(54)</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	<b>3</b>	306	314	352	395	306
Loans and advances to customers (net)	<b>3</b>	306	314	352	395	306
Total external assets	<b>12,413</b>	12,378	11,735	12,789	12,305	12,378
Customer accounts	<b>346</b>	342	385	563	371	342
Risk-weighted assets	<b>1,570</b>	2,115	2,144	2,100	2,328	2,115
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>3</b>	297	306	335	377	306
Customer accounts	<b>346</b>	332	375	535	353	342



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

**RECONCILING ITEMS**

**HSBC UK – TOTAL**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
Currency translation		(12)	(58)	(88)	(57)	
<b>Significant items</b>						
Customer redress programmes	(2)	(7)	—	—	18	11
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	1	5	—	—	(1)	4
Currency translation on significant items	—	—	—	—	—	—
<b>ECL currency translation</b>		(5)	(15)	(10)	(6)	
<b>Operating expenses (\$m)</b>						
Currency translation		12	33	54	33	
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(4)	(25)	(7)	(27)	10	(49)
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	(84)	(96)	(77)	(94)	(89)	(356)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	(1)	3	5	3	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
Currency translation		—	—	—	—	—
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>HSBC UK – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	(2)	1	32	48	29	(7)
ECL significant items and currency translation (\$m)	—	—	6	5	3	—
Operating expense significant items and currency translation (\$m)	(29)	(37)	(28)	(73)	(67)	(126)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

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

**HSBC UK – Commercial Banking**

Revenue significant items and currency translation (\$m)	—	4	25	38	43	16
ECL significant items and currency translation (\$m)	—	—	9	7	5	—
Operating expense significant items and currency translation (\$m)	(2)	(12)	(13)	(19)	(6)	(9)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

**HSBC UK – Global Banking and Markets**

Revenue significant items and currency translation (\$m)	—	(2)	1	3	3	—
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	—	—	(1)	—	—	—
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

**HSBC UK – Corporate Centre**

Revenue significant items and currency translation (\$m)	1	5	—	1	2	7
ECL significant items and currency translation (\$m)	—	6	—	(3)	(3)	—
Operating expense significant items and currency translation (\$m)	(58)	(85)	(72)	(78)	(36)	(271)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

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

**HSBC Bank – TOTAL**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	634	645	572	587	607	2,411
Net fee income	412	413	498	504	530	1,945
Other operating income	1,193	908	726	1,060	1,374	4,068
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,239</b>	<b>1,966</b>	<b>1,796</b>	<b>2,151</b>	<b>2,511</b>	<b>8,424</b>
Change in expected credit losses and other credit impairment charges	(262)	46	95	52	46	239
Total operating expenses	(1,866)	(1,986)	(1,749)	(1,808)	(1,968)	(7,511)
Share of profit in associates and joint ventures	(27)	15	99	17	132	263
<b>Profit/(loss) before tax</b>	<b>84</b>	<b>41</b>	<b>241</b>	<b>412</b>	<b>721</b>	<b>1,415</b>
<b>Reported significant items – Totals (\$m)</b>						
Revenue	2	(133)	(94)	5	(64)	(286)
ECL	—	—	—	—	—	—
Operating expenses	(113)	(153)	(134)	(110)	(76)	(473)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,237</b>	<b>2,074</b>	<b>1,819</b>	<b>2,032</b>	<b>2,457</b>	<b>8,710</b>
<i>of which: net interest income</i>	<i>634</i>	<i>634</i>	<i>548</i>	<i>551</i>	<i>575</i>	<i>2,411</i>
Change in expected credit losses and other credit impairment charges	(262)	47	92	49	46	239
Total operating expenses	(1,753)	(1,809)	(1,555)	(1,608)	(1,802)	(7,038)
Share of profit in associates and joint ventures	(27)	14	97	16	129	263
<b>Profit/(loss) before tax</b>	<b>195</b>	<b>326</b>	<b>453</b>	<b>489</b>	<b>830</b>	<b>2,174</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	127,089	124,515	129,083	130,193	135,368	124,515
Loans and advances to customers (net)	125,436	122,954	127,407	128,405	133,558	122,954
Total external assets	799,727	759,119	796,973	813,446	834,286	759,119
Customer accounts	278,247	270,975	278,480	270,732	262,475	270,975
Risk-weighted assets	148,431	141,179	153,825	153,099	157,555	141,179
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	125,436	119,827	122,834	120,872	126,648	122,954
Customer accounts	278,247	263,939	269,621	255,898	249,538	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-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>445</b>	<b>414</b>	<b>353</b>	<b>438</b>	<b>552</b>	<b>1,757</b>
<i>of which: net interest income</i>	<i>185</i>	<i>181</i>	<i>190</i>	<i>201</i>	<i>208</i>	<i>780</i>
Change in expected credit losses and other credit impairment charges	(5)	6	14	6	6	32
Total operating expenses	(352)	(336)	(309)	(332)	(373)	(1,350)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>88</b>	<b>84</b>	<b>58</b>	<b>112</b>	<b>185</b>	<b>439</b>
<b>Reported significant items – Totals (\$m)</b>						
Revenue	—	1	—	—	—	1
ECL	—	—	—	—	—	—
Operating expenses	(4)	2	(4)	(6)	(1)	(9)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>445</b>	<b>409</b>	<b>337</b>	<b>413</b>	<b>518</b>	<b>1,756</b>
<i>of which: net interest income</i>	<i>185</i>	<i>181</i>	<i>182</i>	<i>188</i>	<i>195</i>	<i>780</i>
Change in expected credit losses and other credit impairment charges	(5)	6	13	6	6	32
Total operating expenses	(348)	(333)	(291)	(305)	(349)	(1,341)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>92</b>	<b>82</b>	<b>59</b>	<b>114</b>	<b>175</b>	<b>447</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet - reported (\$m)</b>						
Loans and advances to customers (gross)	<b>36,517</b>	37,539	38,135	38,254	37,573	37,539
Loans and advances to customers (net)	<b>36,283</b>	37,308	37,890	37,987	37,297	37,308
Total external assets	<b>89,268</b>	99,599	94,833	95,856	93,534	99,599
Customer accounts	<b>56,146</b>	56,290	56,910	56,752	55,276	56,290
Risk-weighted assets	<b>15,359</b>	15,682	16,033	16,098	15,373	15,682
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>36,283</b>	36,357	36,351	35,601	35,252	37,308
Customer accounts	<b>56,146</b>	54,790	54,852	53,424	52,384	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-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	
<b>Reported (\$m)</b>							
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>393</b>	<b>368</b>	<b>370</b>	<b>380</b>	<b>390</b>	<b>1,508</b>	
<i>of which: net interest income</i>	<i>242</i>	<i>247</i>	<i>204</i>	<i>220</i>	<i>221</i>	<i>892</i>	
Change in expected credit losses and other credit impairment charges	(47)	(7)	17	(10)	10	10	
Total operating expenses	(228)	(186)	(192)	(204)	(259)	(841)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Profit/(loss) before tax</b>	<b>118</b>	<b>175</b>	<b>195</b>	<b>166</b>	<b>141</b>	<b>677</b>	
<b>Reported Significant items – Totals (\$m)</b>							
Revenue	1	1	—	—	—	1	
ECL	—	—	—	—	—	—	
Operating expenses	(5)	5	(13)	12	(2)	2	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Adjusted (\$m)</b>							
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>392</b>	<b>359</b>	<b>354</b>	<b>356</b>	<b>369</b>	<b>1,507</b>	
<i>of which: net interest income</i>	<i>242</i>	<i>243</i>	<i>195</i>	<i>206</i>	<i>209</i>	<i>892</i>	
Change in expected credit losses and other credit impairment charges	(47)	(5)	17	(10)	10	10	
Total operating expenses	(223)	(184)	(170)	(204)	(243)	(843)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Profit/(loss) before tax</b>	<b>122</b>	<b>170</b>	<b>201</b>	<b>142</b>	<b>136</b>	<b>674</b>	
	Balance sheet date					Balance sheet date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	
Loans and advances to customers (gross)	32,430	32,631	33,087	33,398	34,515	32,631	
Loans and advances to customers (net)	31,626	31,831	32,237	32,507	33,608	31,831	
Total external assets	72,511	72,620	90,108	93,809	93,310	72,620	
Customer accounts	69,176	67,477	69,452	67,929	68,229	67,477	
Risk-weighted assets	31,441	31,128	31,857	33,944	34,411	31,128	
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>							
Loans and advances to customers (net)	31,626	31,067	30,961	30,501	31,866	31,831	
Customer accounts	69,176	65,830	67,076	64,066	64,923	67,477	

# HSBC

## HSBC Bank

### Non ring-fenced bank

#### HSBC Bank – Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,452</b>	<b>1,210</b>	<b>1,103</b>	<b>1,217</b>	<b>1,588</b>	<b>5,118</b>
<i>of which: net interest income</i>	<i>190</i>	<i>222</i>	<i>179</i>	<i>181</i>	<i>187</i>	<i>769</i>
Change in expected credit losses and other credit impairment charges	(208)	50	62	53	35	200
Total operating expenses	(1,165)	(1,365)	(1,128)	(1,142)	(1,272)	(4,907)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>79</b>	<b>(105)</b>	<b>37</b>	<b>128</b>	<b>351</b>	<b>411</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	(144)	(93)	(86)	(62)	(385)
ECL	—	—	—	—	—	—
Operating expenses	(14)	(62)	(34)	(22)	(24)	(142)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,452</b>	<b>1,332</b>	<b>1,157</b>	<b>1,243</b>	<b>1,591</b>	<b>5,503</b>
<i>of which: net interest income</i>	<i>190</i>	<i>221</i>	<i>172</i>	<i>170</i>	<i>177</i>	<i>769</i>
Change in expected credit losses and other credit impairment charges	(208)	49	60	51	34	200
Total operating expenses	(1,151)	(1,290)	(1,057)	(1,065)	(1,197)	(4,765)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>93</b>	<b>91</b>	<b>160</b>	<b>229</b>	<b>428</b>	<b>938</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	57,905	54,097	57,608	58,252	63,037	54,097
Loans and advances to customers (net)	57,301	53,577	57,037	57,632	62,420	53,577
Total external assets	611,009	560,743	584,157	597,599	624,583	560,743
Customer accounts	152,689	146,900	151,798	145,713	138,604	146,900
Risk-weighted assets	87,688	83,844	94,540	92,879	97,083	83,844
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	57,301	52,172	55,289	54,509	59,311	53,577
Customer accounts	152,689	143,018	147,385	138,091	131,885	146,900

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

**HSBC Bank – Corporate Centre**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(51)</b>	<b>(25)</b>	<b>(30)</b>	<b>116</b>	<b>(20)</b>	<b>41</b>
<i>of which: net interest income/(expense)</i>	<i>18</i>	<i>(10)</i>	<i>—</i>	<i>(13)</i>	<i>(7)</i>	<i>(30)</i>
Change in expected credit losses and other credit impairment charges	(2)	(3)	2	2	(4)	(3)
Total operating expenses	(121)	(101)	(120)	(129)	(64)	(414)
Share of profit in associates and joint ventures	(27)	15	99	17	132	263
<b>Profit/(loss) before tax</b>	<b>(201)</b>	<b>(114)</b>	<b>(49)</b>	<b>6</b>	<b>44</b>	<b>(113)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	1	5	(1)	92	—	96
ECL	—	—	—	—	—	—
Operating expenses	(90)	(94)	(83)	(96)	(51)	(324)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(52)</b>	<b>(25)</b>	<b>(29)</b>	<b>20</b>	<b>(21)</b>	<b>(55)</b>
<i>of which: net interest income/(expense)</i>	<i>18</i>	<i>(10)</i>	<i>—</i>	<i>(12)</i>	<i>(6)</i>	<i>(30)</i>
Change in expected credit losses and other credit impairment charges	(2)	(3)	2	2	(4)	(3)
Total operating expenses	(31)	(2)	(36)	(34)	(14)	(90)
Share of profit in associates and joint ventures	(27)	14	97	16	129	263
<b>Profit/(loss) before tax</b>	<b>(112)</b>	<b>(16)</b>	<b>34</b>	<b>4</b>	<b>90</b>	<b>115</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	236	248	254	289	243	248
Loans and advances to customers (net)	226	237	243	278	233	237
Total external assets	26,940	26,155	27,874	26,182	22,858	26,155
Customer accounts	236	308	320	337	365	308
Risk-weighted assets	13,943	10,525	11,395	10,178	10,688	10,525
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	226	231	233	261	220	237
Customer accounts	236	300	308	317	346	308

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

**RECONCILING ITEMS**

**HSBC Bank – TOTAL**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(23)	(67)	(117)	(115)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	16	(6)	9	1	(10)	(6)
Restructuring and other related costs	(14)	(127)	(103)	4	(54)	(280)
Currency translation on significant items		2	4	(3)	3	
<b>ECL currency translation</b>		1	(3)	(3)	—	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		24	65	97	94	
<b>Significant items</b>						
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	(113)	(151)	(134)	(111)	(77)	(473)
Settlements and provisions in connection with legal and regulatory matters	—	(2)	—	1	1	—
Currency translation on significant items		—	5	7	4	
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		(1)	(2)	(1)	(3)	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items		—	—	—	—	
<b>HSBC Bank – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	5	16	25	34	1
ECL significant items and currency translation (\$m)	—	—	1	—	—	—
Operating expense significant items and currency translation (\$m)	(4)	(3)	(18)	(27)	(24)	(9)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—



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

**HSBC Bank – Commercial Banking**

Revenue significant items and currency translation (\$m)	1	9	16	24	21	1
ECL significant items and currency translation (\$m)	—	(2)	—	—	—	—
Operating expense significant items and currency translation (\$m)	(5)	(2)	(22)	—	(16)	2
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

**HSBC Bank – Global Banking and Markets**

Revenue significant items and currency translation (\$m)	—	(122)	(54)	(26)	(3)	(385)
ECL significant items and currency translation (\$m)	—	1	2	2	1	—
Operating expense significant items and currency translation (\$m)	(14)	(75)	(71)	(77)	(75)	(142)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

**HSBC Bank – Corporate Centre**

Revenue significant items and currency translation (\$m)	1	—	(1)	96	1	96
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(90)	(99)	(84)	(95)	(50)	(324)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	1	2	1	3	—



# HSBC

## Europe – Other

### HSBC Europe – Other – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>38</b>	<b>163</b>	<b>168</b>	<b>152</b>	<b>152</b>	<b>635</b>
<i>of which: net interest income/(expense)</i>	<i>(43)</i>	<i>(26)</i>	<i>(31)</i>	<i>(33)</i>	<i>(36)</i>	<i>(126)</i>
Change in expected credit losses and other credit impairment charges	(51)	6	(2)	(3)	—	1
Total operating expenses	(187)	(458)	(299)	(262)	(286)	(1,305)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(200)</b>	<b>(289)</b>	<b>(133)</b>	<b>(113)</b>	<b>(134)</b>	<b>(669)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(5)	(6)	(5)	2	(7)	(16)
ECL	—	—	—	—	—	—
Operating expenses	3	(14)	5	(7)	(1)	(17)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>43</b>	<b>166</b>	<b>167</b>	<b>139</b>	<b>151</b>	<b>651</b>
<i>of which: net interest income/(expense)</i>	<i>(43)</i>	<i>(31)</i>	<i>(31)</i>	<i>(31)</i>	<i>(34)</i>	<i>(126)</i>
Change in expected credit losses and other credit impairment charges	(51)	2	(1)	(2)	—	1
Total operating expenses	(190)	(441)	(298)	(244)	(277)	(1,288)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(198)</b>	<b>(273)</b>	<b>(132)</b>	<b>(107)</b>	<b>(126)</b>	<b>(636)</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	9,360	9,587	9,033	9,216	9,573	9,587
Loans and advances to customers (net)	9,239	9,512	8,950	9,133	9,493	9,512
Total external assets	19,799	21,115	23,050	22,613	23,378	21,115
Customer accounts	14,712	15,312	15,834	15,052	15,036	15,312
Risk-weighted assets	4,460	3,670	3,102	3,480	3,669	3,670
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	9,239	9,393	9,011	9,088	9,593	9,512
Customer accounts	14,712	15,068	15,705	14,733	14,918	15,312

# HSBC

## Europe – Other

### HSBC Europe – Other – Commercial Banking

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(155)</b>	<b>(138)</b>	<b>(100)</b>	<b>(109)</b>	<b>(112)</b>	<b>(459)</b>
<i>of which: net interest income/(expense)</i>	<i>(139)</i>	<i>(118)</i>	<i>(110)</i>	<i>(116)</i>	<i>(116)</i>	<i>(460)</i>
Change in expected credit losses and other credit impairment charges	(26)	2	—	—	(1)	1
Total operating expenses	(65)	(38)	(74)	(75)	(68)	(255)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(246)</b>	<b>(174)</b>	<b>(174)</b>	<b>(184)</b>	<b>(181)</b>	<b>(713)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(1)	(2)	—	1	(1)	(2)
ECL	—	—	—	—	—	—
Operating expenses	(9)	(2)	1	(9)	(10)	(20)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(154)</b>	<b>(139)</b>	<b>(103)</b>	<b>(113)</b>	<b>(114)</b>	<b>(457)</b>
<i>of which: net interest income/(expense)</i>	<i>(139)</i>	<i>(122)</i>	<i>(110)</i>	<i>(115)</i>	<i>(115)</i>	<i>(460)</i>
Change in expected credit losses and other credit impairment charges	(26)	—	—	—	—	1
Total operating expenses	(56)	(37)	(73)	(61)	(57)	(235)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(236)</b>	<b>(176)</b>	<b>(176)</b>	<b>(174)</b>	<b>(171)</b>	<b>(691)</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	(1)	—
Loans and advances to customers (net)	(26)	—	1	—	—	—
Total external assets	(1,648)	(1,676)	(1,634)	(1,676)	(1,674)	(1,676)
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	(1,481)	(1,459)	(1,200)	(1,198)	(1,181)	(1,459)
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	(26)	—	(1)	—	—	—
Customer accounts	—	—	—	—	—	—

## HSBC Europe – Other

### HSBC Europe – Other – Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(139)</b>	<b>(92)</b>	<b>(66)</b>	<b>(56)</b>	<b>(123)</b>	<b>(337)</b>
<i>of which: net interest income/(expense)</i>	<i>(132)</i>	<i>(153)</i>	<i>(143)</i>	<i>(149)</i>	<i>(148)</i>	<i>(593)</i>
Change in expected credit losses and other credit impairment charges	(75)	(2)	—	1	1	—
Total operating expenses	(58)	(120)	(134)	(174)	(72)	(500)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(272)</b>	<b>(214)</b>	<b>(200)</b>	<b>(229)</b>	<b>(194)</b>	<b>(837)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(1)	(1)	(2)	(1)	(1)	(5)
ECL	—	—	—	—	—	—
Operating expenses	(14)	(1)	3	(3)	4	3
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>(138)</b>	<b>(83)</b>	<b>(71)</b>	<b>(66)</b>	<b>(128)</b>	<b>(332)</b>
<i>of which: net interest income/(expense)</i>	<i>(132)</i>	<i>(155)</i>	<i>(143)</i>	<i>(148)</i>	<i>(146)</i>	<i>(593)</i>
Change in expected credit losses and other credit impairment charges	(75)	—	—	—	—	—
Total operating expenses	(44)	(124)	(131)	(160)	(67)	(503)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(257)</b>	<b>(207)</b>	<b>(202)</b>	<b>(226)</b>	<b>(195)</b>	<b>(835)</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	(75)	—	—	—	—	—
Total external assets	37	99	(1,171)	(1,201)	(1,199)	99
Customer accounts	—	1	1	1	1	1
Risk-weighted assets	(3,658)	(2,639)	(4,370)	(2,632)	(3,499)	(2,639)
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	(75)	—	—	—	—	—
Customer accounts	—	1	1	1	—	1

## HSBC Europe – Other

### HSBC Europe – Other – Corporate Centre

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>514</b>	1,034	742	910	554	3,240
<i>of which: net interest income/(expense)</i>	<i>(288)</i>	<i>(368)</i>	<i>(163)</i>	<i>(305)</i>	<i>(339)</i>	<i>(1,175)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	2	2	4
Total operating expenses	<b>(801)</b>	(874)	(829)	(891)	(855)	(3,449)
Share of profit in associates and joint ventures	<b>3</b>	(4)	2	2	4	4
<b>Profit/(loss) before tax</b>	<b>(284)</b>	<b>156</b>	<b>(85)</b>	<b>23</b>	<b>(295)</b>	<b>(201)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>(101)</b>	162	36	149	(180)	167
ECL	—	—	—	—	—	—
Operating expenses	<b>(163)</b>	(98)	(130)	(109)	(120)	(457)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>615</b>	<b>865</b>	<b>696</b>	<b>749</b>	<b>732</b>	<b>3,073</b>
<i>of which: net interest income/(expense)</i>	<i>(288)</i>	<i>(367)</i>	<i>(162)</i>	<i>(305)</i>	<i>(340)</i>	<i>(1,175)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	4
Total operating expenses	<b>(638)</b>	(778)	(694)	(772)	(733)	(2,992)
Share of profit in associates and joint ventures	<b>3</b>	(2)	2	1	2	4
<b>Profit/(loss) before tax</b>	<b>(20)</b>	<b>85</b>	<b>4</b>	<b>(22)</b>	<b>1</b>	<b>89</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	(1)	(1)	—	1	(1)
Loans and advances to customers (net)	—	—	—	1	—	—
Total external assets	<b>30,803</b>	28,728	20,240	16,962	22,120	28,728
Customer accounts	—	—	—	2	1	—
Risk-weighted assets	<b>5,799</b>	7,053	(550)	256	(796)	7,053
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	(1)	(1)	—
Customer accounts	—	—	—	1	—	—

# HSBC

## Europe – Other

### RECONCILING ITEMS

#### Europe Other– TOTAL

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(7)	(29)	(42)	(21)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(200)	32	(73)	47	(226)	(220)
Restructuring and other related costs	91	124	100	104	38	366
Currency translation on significant items	—	(1)	(1)	(4)	—	—
<b>ECL currency translation</b>		4	—	(1)	(2)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		(1)	23	37	25	
<b>Significant items</b>						
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	(184)	(121)	(122)	(125)	(121)	(489)
Settlements and provisions in connection with legal and regulatory matters	—	2	—	(1)	(1)	—
Currency translation on significant items	—	2	2	3	(2)	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		(1)	—	—	(1)	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Europe - Other – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	(5)	(3)	1	13	1	(16)
ECL significant items and currency translation (\$m)	—	4	(1)	(1)	—	—
Operating expense significant items and currency translation (\$m)	3	(17)	(1)	(18)	(9)	(17)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### Europe – Other

#### Europe - Other – Commercial Banking

Revenue significant items and currency translation (\$m)	(1)	1	3	4	2	(2)
ECL significant items and currency translation (\$m)	—	2	—	—	(1)	—
Operating expense significant items and currency translation (\$m)	(9)	(1)	(1)	(14)	(11)	(20)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Europe - Other – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(1)	(9)	5	10	5	(5)
ECL significant items and currency translation (\$m)	—	(2)	—	1	1	—
Operating expense significant items and currency translation (\$m)	(14)	4	(3)	(14)	(5)	3
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Europe - Other – Corporate Centre

Revenue significant items and currency translation (\$m)	(101)	169	46	161	(178)	167
ECL significant items and currency translation (\$m)	—	—	—	2	2	—
Operating expense significant items and currency translation (\$m)	(163)	(96)	(135)	(119)	(122)	(457)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	(2)	—	1	2	—



**Asia – TOTAL**

**Reported (\$m)**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Net interest income	3,277	3,189	3,140	3,110	3,157	12,596
Net fee income	1,332	1,259	1,496	1,439	1,677	5,871
Other operating income/(expense)	1,520	1,485	1,938	1,933	1,940	7,296
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>6,129</b>	<b>5,933</b>	<b>6,574</b>	<b>6,482</b>	<b>6,774</b>	<b>25,763</b>
Change in expected credit losses and other credit impairment charges	(311)	(528)	(105)	(175)	(32)	(840)
Total operating expenses	(3,694)	(3,979)	(3,709)	(3,778)	(3,694)	(15,160)
Share of profit in associates and joint ventures	680	584	543	649	710	2,486
<b>Profit/(loss) before tax</b>	<b>2,804</b>	<b>2,010</b>	<b>3,303</b>	<b>3,178</b>	<b>3,758</b>	<b>12,249</b>

**Reported Significant items – Totals (\$m)**

Revenue	67	53	57	30	24	164
ECL	—	—	—	—	—	—
Operating expenses	(120)	(182)	(125)	(143)	(59)	(509)
Share of profit in associates and joint ventures	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>6,062</b>	<b>5,869</b>	<b>6,499</b>	<b>6,397</b>	<b>6,676</b>	<b>25,599</b>
<i>of which: net interest income</i>	<i>3,277</i>	<i>3,185</i>	<i>3,132</i>	<i>3,084</i>	<i>3,123</i>	<i>12,596</i>
Change in expected credit losses and other credit impairment charges	(311)	(527)	(105)	(174)	(33)	(840)
Total operating expenses	(3,574)	(3,792)	(3,574)	(3,606)	(3,598)	(14,651)
Share of profit in associates and joint ventures	680	588	553	660	725	2,486
<b>Profit/(loss) before tax</b>	<b>2,857</b>	<b>2,138</b>	<b>3,373</b>	<b>3,277</b>	<b>3,770</b>	<b>12,594</b>

**Balance sheet – reported (\$m)**

	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	502,441	496,631	491,249	506,079	482,154	496,631
Loans and advances to customers (net)	498,121	492,525	487,559	502,360	478,477	492,525
Total external assets	1,262,443	1,228,893	1,220,052	1,215,439	1,183,554	1,228,893
Customer accounts	794,717	792,098	771,463	759,948	756,498	792,098
Risk-weighted assets <sup>1</sup>	405,519	396,206	392,896	407,117	387,188	396,206

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

Loans and advances to customers (net)	498,121	491,010	486,809	498,869	475,565	492,525
Customer accounts	794,717	788,713	768,817	753,714	750,887	792,098

Asia – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,431</b>	<b>2,552</b>	<b>2,764</b>	<b>2,980</b>	<b>2,928</b>	<b>11,224</b>
<i>of which: net interest income</i>	<i>1,673</i>	<i>1,628</i>	<i>1,614</i>	<i>1,618</i>	<i>1,654</i>	<i>6,514</i>
Change in expected credit losses and other credit impairment charges	(43)	(22)	(69)	(6)	(60)	(157)
Total operating expenses	(1,723)	(1,732)	(1,677)	(1,662)	(1,648)	(6,719)
Share of profit in associates and joint ventures	6	9	2	—	7	18
<b>Profit/(loss) before tax</b>	<b>671</b>	<b>807</b>	<b>1,020</b>	<b>1,312</b>	<b>1,227</b>	<b>4,366</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	5	5	4	(2)	7	14
ECL	—	—	—	—	—	—
Operating expenses	(17)	(25)	(16)	(19)	(12)	(72)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,426</b>	<b>2,540</b>	<b>2,752</b>	<b>2,958</b>	<b>2,894</b>	<b>11,210</b>
<i>of which: net interest income</i>	<i>1,673</i>	<i>1,625</i>	<i>1,609</i>	<i>1,602</i>	<i>1,636</i>	<i>6,514</i>
Change in expected credit losses and other credit impairment charges	(43)	(22)	(69)	(7)	(60)	(157)
Total operating expenses	(1,706)	(1,709)	(1,655)	(1,626)	(1,618)	(6,647)
Share of profit in associates and joint ventures	6	9	2	—	7	18
<b>Profit/(loss) before tax</b>	<b>683</b>	<b>818</b>	<b>1,030</b>	<b>1,325</b>	<b>1,223</b>	<b>4,424</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	200,368	198,812	196,771	205,547	192,707	198,812
Loans and advances to customers (net)	199,604	198,044	195,985	204,738	191,826	198,044
Total external assets	418,674	409,817	406,773	404,637	388,060	409,817
Customer accounts	443,077	436,980	428,522	425,545	426,195	436,980
Risk-weighted assets	87,036	84,585	84,006	90,669	79,774	84,585
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	199,604	197,814	195,965	203,296	190,473	198,044
Customer accounts	443,077	435,415	427,012	422,146	423,045	436,980

Asia – Commercial Banking

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,496</b>	<b>1,320</b>	<b>1,391</b>	<b>1,364</b>	<b>1,428</b>	<b>5,503</b>
<i>of which: net interest income</i>	<i>997</i>	<i>954</i>	<i>938</i>	<i>924</i>	<i>929</i>	<i>3,745</i>
Change in expected credit losses and other credit impairment charges	(203)	(190)	(53)	(160)	(20)	(423)
Total operating expenses	(680)	(697)	(671)	(701)	(647)	(2,716)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>613</b>	<b>433</b>	<b>667</b>	<b>503</b>	<b>761</b>	<b>2,364</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	1	1	—	(1)	1	1
ECL	—	—	—	—	—	—
Operating expenses	(8)	(15)	(6)	(12)	1	(32)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,495</b>	<b>1,320</b>	<b>1,388</b>	<b>1,352</b>	<b>1,412</b>	<b>5,502</b>
<i>of which: net interest income</i>	<i>997</i>	<i>951</i>	<i>937</i>	<i>918</i>	<i>921</i>	<i>3,745</i>
Change in expected credit losses and other credit impairment charges	(203)	(187)	(54)	(160)	(22)	(423)
Total operating expenses	(672)	(680)	(663)	(684)	(642)	(2,684)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>620</b>	<b>453</b>	<b>671</b>	<b>508</b>	<b>748</b>	<b>2,395</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	174,625	171,463	168,089	170,406	161,154	171,463
Loans and advances to customers (net)	171,736	168,745	165,488	167,805	158,672	168,745
Total external assets	264,768	256,860	253,286	247,119	237,138	256,860
Customer accounts	210,941	212,793	197,645	194,835	187,621	212,793
Risk-weighted assets	157,380	149,323	145,206	144,951	140,723	149,323
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	171,736	168,014	165,038	166,687	157,854	168,745
Customer accounts	210,941	211,875	197,050	193,459	186,516	212,793

Asia – Global Banking and Markets

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,832</b>	<b>1,553</b>	<b>1,883</b>	<b>1,756</b>	<b>2,010</b>	<b>7,202</b>
<i>of which: net interest income</i>	<i>686</i>	<i>703</i>	<i>679</i>	<i>654</i>	<i>668</i>	<i>2,704</i>
Change in expected credit losses and other credit impairment charges	(64)	(319)	17	(7)	51	(258)
Total operating expenses	(934)	(980)	(916)	(938)	(917)	(3,751)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>834</b>	<b>254</b>	<b>984</b>	<b>811</b>	<b>1,144</b>	<b>3,193</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	15	(5)	6	(1)	—	—
ECL	—	—	—	—	—	—
Operating expenses	(4)	(3)	(9)	(9)	(5)	(26)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,817</b>	<b>1,552</b>	<b>1,869</b>	<b>1,737</b>	<b>1,978</b>	<b>7,202</b>
<i>of which: net interest income</i>	<i>686</i>	<i>701</i>	<i>678</i>	<i>650</i>	<i>660</i>	<i>2,704</i>
Change in expected credit losses and other credit impairment charges	(64)	(318)	17	(7)	49	(258)
Total operating expenses	(930)	(972)	(902)	(919)	(897)	(3,725)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>823</b>	<b>262</b>	<b>984</b>	<b>811</b>	<b>1,130</b>	<b>3,219</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	127,251	126,158	126,195	129,610	127,820	126,158
Loans and advances to customers (net)	126,584	125,538	125,893	129,299	127,506	125,538
Total external assets	486,932	471,966	471,367	452,681	438,614	471,966
Customer accounts	140,696	142,322	145,293	139,563	142,622	142,322
Risk-weighted assets	118,841	116,560	116,274	118,973	112,338	116,560
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	126,584	124,985	125,614	128,373	126,768	125,538
Customer accounts	140,696	141,419	144,751	138,105	141,266	142,322

# HSBC

## Asia

### Asia – Corporate Centre

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>371</b>	<b>503</b>	<b>537</b>	<b>384</b>	<b>408</b>	<b>1,832</b>
<i>of which: net interest expense</i>	<i>(78)</i>	<i>(94)</i>	<i>(92)</i>	<i>(86)</i>	<i>(94)</i>	<i>(366)</i>
Change in expected credit losses and other credit impairment charges	—	1	—	—	(2)	(1)
Total operating expenses	<b>(357)</b>	(569)	(445)	(477)	(482)	(1,973)
Share of profit in associates and joint ventures	<b>675</b>	576	541	648	703	2,468
<b>Profit/(loss) before tax</b>	<b>689</b>	<b>511</b>	<b>633</b>	<b>555</b>	<b>627</b>	<b>2,326</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>45</b>	48	48	36	17	149
ECL	—	—	—	—	—	—
Operating expenses	<b>(92)</b>	(140)	(93)	(102)	(42)	(377)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>326</b>	<b>457</b>	<b>490</b>	<b>348</b>	<b>390</b>	<b>1,683</b>
<i>of which: net interest expense</i>	<i>(78)</i>	<i>(92)</i>	<i>(91)</i>	<i>(86)</i>	<i>(94)</i>	<i>(366)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	(1)
Total operating expenses	<b>(265)</b>	(431)	(354)	(376)	(440)	(1,596)
Share of profit in associates and joint ventures	<b>675</b>	580	551	660	718	2,468
<b>Profit/(loss) before tax</b>	<b>736</b>	<b>606</b>	<b>687</b>	<b>632</b>	<b>668</b>	<b>2,554</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>196</b>	197	193	517	473	197
Loans and advances to customers (net)	<b>196</b>	197	193	517	472	197
Total external assets	<b>92,069</b>	90,249	88,625	111,002	119,742	90,249
Customer accounts	<b>4</b>	4	4	5	60	4
Risk-weighted assets	<b>42,262</b>	45,738	47,410	52,524	54,353	45,738
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>196</b>	197	193	513	469	197
Customer accounts	<b>4</b>	3	3	4	60	4

# HSBC

## Asia

### RECONCILING ITEMS

#### Asia – TOTAL

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(11)	(19)	(55)	(75)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	20	(9)	3	(3)	(2)	(11)
Restructuring and other related costs	47	62	54	33	26	175
Currency translation on significant items	—	—	(1)	—	(1)	—
<b>ECL currency translation</b>		1	—	1	(1)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		6	10	31	39	
<b>Significant items</b>						
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	(120)	(182)	(125)	(143)	(59)	(509)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	1	—	2	2	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		4	10	11	15	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Asia – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	5	12	12	22	34	14
ECL significant items and currency translation (\$m)	—	—	—	1	—	—
Operating expense significant items and currency translation (\$m)	(17)	(23)	(22)	(36)	(30)	(72)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### Asia

#### Asia – Commercial Banking

Revenue significant items and currency translation (\$m)	1	—	3	12	16	1
ECL significant items and currency translation (\$m)	—	(3)	1	—	2	—
Operating expense significant items and currency translation (\$m)	(8)	(17)	(8)	(17)	(5)	(32)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Asia – Global Banking and Markets

Revenue significant items and currency translation (\$m)	15	1	14	19	32	—
ECL significant items and currency translation (\$m)	—	(1)	—	—	2	—
Operating expense significant items and currency translation (\$m)	(4)	(8)	(14)	(19)	(20)	(26)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Asia – Corporate Centre

Revenue significant items and currency translation (\$m)	45	46	47	36	18	149
ECL significant items and currency translation (\$m)	—	1	—	—	(2)	—
Operating expense significant items and currency translation (\$m)	(92)	(138)	(91)	(101)	(42)	(377)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	(4)	(10)	(12)	(15)	—

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

**HSBC**  
**Hong Kong**

**Hong Kong – TOTAL**

	Quarter ended					Year to date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	
<b>Reported (\$m)</b>							
Net interest income	1,896	1,840	1,808	1,794	1,828	7,270	
Net fee income	807	781	1,007	971	1,139	3,898	
Other operating income	537	460	906	904	1,025	3,295	
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,240</b>	<b>3,081</b>	<b>3,721</b>	<b>3,669</b>	<b>3,992</b>	<b>14,463</b>	
Change in expected credit losses and other credit impairment charges	(205)	(480)	(37)	(6)	(85)	(608)	
Total operating expenses	(2,014)	(2,093)	(1,917)	(1,918)	(2,027)	(7,955)	
Share of profit in associates and joint ventures	1	3	5	2	6	16	
<b>Profit/(loss) before tax</b>	<b>1,022</b>	<b>511</b>	<b>1,772</b>	<b>1,747</b>	<b>1,886</b>	<b>5,916</b>	
<b>Reported Significant items – Totals (\$m)</b>							
Revenue	2	(18)	(18)	(16)	(9)	(61)	
ECL	—	—	—	—	—	—	
Operating expenses	(52)	(97)	(44)	(61)	(25)	(227)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Adjusted (\$m)</b>							
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,238</b>	<b>3,093</b>	<b>3,727</b>	<b>3,667</b>	<b>3,978</b>	<b>14,524</b>	
<i>of which: net interest income</i>	1,896	1,838	1,802	1,784	1,815	7,270	
Change in expected credit losses and other credit impairment charges	(205)	(479)	(37)	(6)	(84)	(608)	
Total operating expenses	(1,962)	(1,992)	(1,867)	(1,848)	(1,992)	(7,728)	
Share of profit in associates and joint ventures	1	4	4	2	6	16	
<b>Profit/(loss) before tax</b>	<b>1,072</b>	<b>626</b>	<b>1,827</b>	<b>1,815</b>	<b>1,908</b>	<b>6,204</b>	
	Balance sheet date					Balance sheet date	
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	
Loans and advances to customers (gross)	312,330	313,881	314,681	330,476	308,812	313,881	
Loans and advances to customers (net)	310,240	311,947	313,162	328,913	307,208	311,947	
Total external assets	787,676	771,138	767,628	771,274	745,398	771,138	
Customer accounts	555,922	549,429	537,050	529,172	526,780	549,429	
Risk-weighted assets	201,558	199,433	198,112	209,713	195,802	199,433	
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>							
Loans and advances to customers (net)	310,240	310,694	311,472	326,212	305,011	311,947	
Customer accounts	555,922	547,222	534,152	524,827	523,013	549,429	



## HSBC Hong Kong

### Hong Kong – Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net operating income before change in expected credit losses and other credit impairment charges	1,575	1,757	1,980	2,139	2,088	7,964
of which: net interest income	1,194	1,155	1,146	1,142	1,177	4,620
Change in expected credit losses and other credit impairment charges	(50)	(12)	(34)	(6)	(60)	(112)
Total operating expenses	(966)	(963)	(966)	(917)	(939)	(3,785)
Share of profit in associates and joint ventures	(1)	3	3	—	3	9
<b>Profit/(loss) before tax</b>	<b>558</b>	<b>785</b>	<b>983</b>	<b>1,216</b>	<b>1,092</b>	<b>4,076</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	2	2	1	(4)	5	4
ECL	—	—	—	—	—	—
Operating expenses	(11)	(13)	(9)	(6)	(11)	(39)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
Net operating income before change in expected credit losses and other credit impairment charges	1,573	1,752	1,970	2,132	2,070	7,960
of which: net interest income	1,194	1,152	1,142	1,136	1,170	4,620
Change in expected credit losses and other credit impairment charges	(50)	(12)	(34)	(5)	(60)	(112)
Total operating expenses	(955)	(947)	(953)	(907)	(923)	(3,746)
Share of profit in associates and joint ventures	(1)	2	3	1	4	9
<b>Profit/(loss) before tax</b>	<b>567</b>	<b>795</b>	<b>986</b>	<b>1,221</b>	<b>1,091</b>	<b>4,111</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	133,035	133,146	132,655	141,471	129,239	133,146
Loans and advances to customers (net)	132,669	132,802	132,311	141,106	128,837	132,802
Total external assets	310,001	307,078	305,294	306,813	290,508	307,078
Customer accounts	358,206	353,611	347,576	345,451	346,289	353,611
Risk-weighted assets	60,964	59,007	58,992	65,897	56,775	59,007
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	132,669	132,268	131,597	139,947	127,916	132,802
Customer accounts	358,206	352,190	345,700	342,615	343,812	353,611

## HSBC Hong Kong

### Hong Kong – Commercial Banking

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>790</b>	<b>704</b>	<b>763</b>	<b>729</b>	<b>803</b>	<b>2,999</b>
<i>of which: net interest income</i>	<i>514</i>	<i>498</i>	<i>492</i>	<i>481</i>	<i>506</i>	<i>1,977</i>
Change in expected credit losses and other credit impairment charges	(136)	(156)	(36)	2	(51)	(241)
Total operating expenses	(362)	(389)	(357)	(360)	(349)	(1,455)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>292</b>	<b>159</b>	<b>370</b>	<b>371</b>	<b>403</b>	<b>1,303</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	(1)	1	—
ECL	—	—	—	—	—	—
Operating expenses	(5)	(12)	(6)	(9)	(2)	(29)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>790</b>	<b>704</b>	<b>760</b>	<b>726</b>	<b>796</b>	<b>2,999</b>
<i>of which: net interest income</i>	<i>514</i>	<i>497</i>	<i>491</i>	<i>479</i>	<i>503</i>	<i>1,977</i>
Change in expected credit losses and other credit impairment charges	(136)	(157)	(36)	2	(51)	(241)
Total operating expenses	(357)	(375)	(351)	(349)	(345)	(1,426)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>297</b>	<b>172</b>	<b>373</b>	<b>379</b>	<b>400</b>	<b>1,332</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	102,932	104,561	103,423	105,992	100,573	104,561
Loans and advances to customers (net)	101,684	103,438	102,402	104,983	99,562	103,438
Total external assets	148,433	147,920	147,018	146,129	139,844	147,920
Customer accounts	138,583	142,043	131,946	131,859	127,290	142,043
Risk-weighted assets	76,881	74,592	73,270	74,265	71,760	74,592
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	101,684	103,023	101,849	104,121	98,850	103,438
Customer accounts	138,583	141,472	131,234	130,776	126,380	142,043

## HSBC Hong Kong

### Hong Kong – Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>755</b>	<b>576</b>	<b>862</b>	<b>756</b>	<b>918</b>	<b>3,112</b>
<i>of which: net interest income</i>	<b>240</b>	245	242	234	228	949
Change in expected credit losses and other credit impairment charges	(20)	(311)	33	(3)	26	(255)
Total operating expenses	(501)	(536)	(471)	(462)	(468)	(1,937)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>234</b>	<b>(271)</b>	<b>424</b>	<b>291</b>	<b>476</b>	<b>920</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	7	(3)	4	(2)	—	(1)
ECL	—	—	—	—	—	—
Operating expenses	(2)	(2)	(7)	(4)	(2)	(15)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>748</b>	<b>577</b>	<b>856</b>	<b>755</b>	<b>912</b>	<b>3,113</b>
<i>of which: net interest income</i>	<b>240</b>	246	242	231	225	949
Change in expected credit losses and other credit impairment charges	(20)	(311)	33	(3)	26	(255)
Total operating expenses	(499)	(533)	(462)	(456)	(463)	(1,922)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>229</b>	<b>(267)</b>	<b>427</b>	<b>296</b>	<b>475</b>	<b>936</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	76,205	76,016	78,449	82,536	78,567	76,016
Loans and advances to customers (net)	75,729	75,551	78,294	82,346	78,376	75,551
Total external assets	273,293	262,300	260,125	252,487	239,282	262,300
Customer accounts	59,133	53,775	57,528	51,862	53,182	53,775
Risk-weighted assets	56,239	57,151	55,858	56,976	54,256	57,151
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	75,729	75,248	77,872	81,670	77,816	75,551
Customer accounts	59,133	53,559	57,218	51,436	52,802	53,775

**HSBC**  
**Hong Kong**

**Hong Kong – Corporate Centre**

**Reported (\$m)**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>121</b>	<b>45</b>	<b>116</b>	<b>44</b>	<b>183</b>	<b>388</b>
<i>of which: net interest expense</i>	<i>(52)</i>	<i>(60)</i>	<i>(72)</i>	<i>(62)</i>	<i>(82)</i>	<i>(276)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(184)	(205)	(123)	(179)	(271)	(778)
Share of profit in associates and joint ventures	2	1	2	2	2	7
<b>Profit/(loss) before tax</b>	<b>(61)</b>	<b>(159)</b>	<b>(5)</b>	<b>(133)</b>	<b>(86)</b>	<b>(383)</b>

**Reported Significant items – Totals (\$m)**

Revenue	(6)	(17)	(22)	(9)	(15)	(63)
ECL	—	—	—	—	—	—
Operating expenses	(35)	(72)	(23)	(41)	(9)	(145)
Share of profit in associates and joint ventures	—	—	—	—	—	—

**Adjusted (\$m)**

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>127</b>	<b>60</b>	<b>139</b>	<b>54</b>	<b>200</b>	<b>451</b>
<i>of which: net interest expense</i>	<i>(52)</i>	<i>(58)</i>	<i>(72)</i>	<i>(62)</i>	<i>(83)</i>	<i>(276)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(149)	(137)	(100)	(137)	(262)	(633)
Share of profit in associates and joint ventures	2	2	2	2	2	7
<b>Profit/(loss) before tax</b>	<b>(20)</b>	<b>(75)</b>	<b>41</b>	<b>(81)</b>	<b>(60)</b>	<b>(175)</b>

**Balance sheet – reported (\$m)**

	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	158	157	155	477	432	157
Loans and advances to customers (net)	158	157	155	477	432	157
Total external assets	55,950	53,839	55,191	65,845	75,765	53,839
Customer accounts	—	—	—	—	19	—
Risk-weighted assets	7,474	8,683	9,992	12,575	13,011	8,683

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

Loans and advances to customers (net)	158	156	154	473	429	157
Customer accounts	—	—	—	—	18	—

**HSBC**  
**Hong Kong**

**RECONCILING ITEMS**

**Hong Kong– TOTAL**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(6)	(12)	(18)	(23)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	13	(7)	2	(2)	—	(7)
Restructuring and other related costs	(11)	(11)	(20)	(14)	(9)	(54)
Currency translation on significant items	—	—	—	—	—	—
<b>ECL currency translation</b>		1	—	—	1	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		4	6	9	11	
<b>Significant items</b>						
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	(52)	(97)	(44)	(61)	(25)	(227)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	—	—	—	1	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		1	(1)	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Hong Kong – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	2	5	10	7	18	4
ECL significant items and currency translation (\$m)	—	—	—	(1)	—	—
Operating expense significant items and currency translation (\$m)	(11)	(16)	(13)	(10)	(16)	(39)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	1	—	(1)	(1)	—

## HSBC Hong Kong

### Hong Kong – Commercial Banking

Revenue significant items and currency translation (\$m)	—	—	3	3	7	—
ECL significant items and currency translation (\$m)	—	1	—	—	—	—
Operating expense significant items and currency translation (\$m)	(5)	(14)	(6)	(11)	(4)	(29)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Hong Kong – Global Banking and Markets

Revenue significant items and currency translation (\$m)	7	(1)	6	1	6	(1)
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(2)	(3)	(9)	(6)	(5)	(15)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

### Hong Kong – Corporate Centre

Revenue significant items and currency translation (\$m)	(6)	(15)	(23)	(10)	(17)	(63)
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(35)	(68)	(23)	(42)	(9)	(145)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	(1)	—	—	—	—

**HSBC**  
**Mainland China**

**Mainland China – TOTAL**

	Quarter ended					Year to date	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21	
<b>Reported (\$m)</b>							
Net interest income	433	430	426	414	401	1,671	
Net fee income	128	104	104	108	125	441	
Other operating income	432	449	430	389	354	1,622	
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>993</b>	<b>983</b>	<b>960</b>	<b>911</b>	<b>880</b>	<b>3,734</b>	
Change in expected credit losses and other credit impairment charges	(73)	(49)	(38)	(19)	17	(89)	
Total operating expenses	(713)	(755)	(712)	(680)	(626)	(2,773)	
Share of profit in associates and joint ventures	672	574	539	646	702	2,461	
<b>Profit/(loss) before tax</b>	<b>879</b>	<b>753</b>	<b>749</b>	<b>858</b>	<b>973</b>	<b>3,333</b>	
<b>Reported Significant items - Totals (\$m)</b>							
Revenue	19	17	3	11	10	41	
ECL	—	—	—	—	—	—	
Operating expenses	(10)	(11)	(10)	(7)	(4)	(32)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Adjusted (\$m)</b>							
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>974</b>	<b>973</b>	<b>976</b>	<b>913</b>	<b>891</b>	<b>3,693</b>	
<i>of which: net interest income</i>	<i>433</i>	<i>433</i>	<i>434</i>	<i>423</i>	<i>410</i>	<i>1,672</i>	
Change in expected credit losses and other credit impairment charges	(73)	(48)	(39)	(20)	17	(89)	
Total operating expenses	(703)	(751)	(716)	(685)	(636)	(2,741)	
Share of profit in associates and joint ventures	672	578	549	658	716	2,461	
<b>Profit/(loss) before tax</b>	<b>870</b>	<b>752</b>	<b>770</b>	<b>866</b>	<b>988</b>	<b>3,324</b>	
	Balance sheet date					Balance sheet date	
<b>Balance sheet – reported (\$m)</b>	<b>31-Mar-22</b>	<b>31-Dec-21</b>	<b>30-Sep-21</b>	<b>30-Jun-21</b>	<b>31-Mar-21</b>	<b>31-Dec-21</b>	
Loans and advances to customers (gross)	56,232	54,542	52,349	51,403	48,973	54,542	
Loans and advances to customers (net)	55,883	54,239	52,066	51,123	48,694	54,239	
Total external assets	144,423	139,790	135,509	133,742	130,355	139,790	
Customer accounts	54,481	59,266	54,458	57,227	54,919	59,266	
Risk-weighted assets	87,317	85,504	82,954	83,477	81,693	85,504	
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>							
Loans and advances to customers (net)	55,883	54,378	53,002	52,073	50,290	54,239	
Customer accounts	54,481	59,418	55,437	58,290	56,718	59,266	

## HSBC Mainland China

### Mainland China – Wealth and Personal Banking

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>194</b>	<b>223</b>	<b>199</b>	<b>219</b>	<b>216</b>	<b>857</b>
<i>of which: net interest income</i>	<i>111</i>	<i>107</i>	<i>101</i>	<i>101</i>	<i>100</i>	<i>409</i>
Change in expected credit losses and other credit impairment charges	(6)	(13)	(6)	(4)	(2)	(25)
Total operating expenses	(226)	(276)	(219)	(227)	(205)	(927)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(38)</b>	<b>(66)</b>	<b>(26)</b>	<b>(12)</b>	<b>9</b>	<b>(95)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	1	—	—	—	1
ECL	—	—	—	—	—	—
Operating expenses	(1)	(4)	(1)	—	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>194</b>	<b>222</b>	<b>203</b>	<b>224</b>	<b>221</b>	<b>856</b>
<i>of which: net interest income</i>	<i>111</i>	<i>109</i>	<i>103</i>	<i>101</i>	<i>101</i>	<i>409</i>
Change in expected credit losses and other credit impairment charges	(6)	(13)	(6)	(4)	(2)	(25)
Total operating expenses	(225)	(273)	(222)	(232)	(211)	(922)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(37)</b>	<b>(64)</b>	<b>(25)</b>	<b>(12)</b>	<b>8</b>	<b>(91)</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	11,684	11,629	11,384	11,091	10,829	11,629
Loans and advances to customers (net)	11,608	11,553	11,308	11,015	10,749	11,553
Total external assets	19,667	19,933	19,793	18,199	17,908	19,933
Customer accounts	14,131	13,976	13,234	12,942	12,740	13,976
Risk-weighted assets	5,961	6,005	5,865	5,669	5,542	6,005
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	11,608	11,583	11,512	11,219	11,101	11,553
Customer accounts	14,131	14,012	13,472	13,182	13,158	13,976



## HSBC Mainland China

### Mainland China – Commercial Banking

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>226</b>	<b>194</b>	<b>204</b>	<b>197</b>	<b>192</b>	<b>787</b>
<i>of which: net interest income</i>	<i>165</i>	<i>161</i>	<i>161</i>	<i>151</i>	<i>143</i>	<i>616</i>
Change in expected credit losses and other credit impairment charges	(34)	(21)	(26)	(20)	19	(48)
Total operating expenses	(110)	(116)	(117)	(119)	(99)	(451)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>82</b>	<b>57</b>	<b>61</b>	<b>58</b>	<b>112</b>	<b>288</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	—	—	3	2
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>226</b>	<b>195</b>	<b>208</b>	<b>200</b>	<b>196</b>	<b>787</b>
<i>of which: net interest income</i>	<i>165</i>	<i>162</i>	<i>164</i>	<i>154</i>	<i>146</i>	<i>616</i>
Change in expected credit losses and other credit impairment charges	(34)	(21)	(26)	(20)	19	(48)
Total operating expenses	(110)	(116)	(119)	(121)	(104)	(453)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>82</b>	<b>58</b>	<b>63</b>	<b>59</b>	<b>111</b>	<b>286</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	26,539	24,612	23,997	23,942	21,922	24,612
Loans and advances to customers (net)	26,325	24,429	23,821	23,763	21,755	24,429
Total external assets	38,454	36,546	35,821	33,388	31,650	36,546
Customer accounts	19,281	20,481	18,536	18,443	16,674	20,481
Risk-weighted assets	29,485	27,601	25,738	25,379	24,429	27,601
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	26,325	24,491	24,250	24,205	22,468	24,429
Customer accounts	19,281	20,533	18,869	18,786	17,220	20,481

## HSBC Mainland China

### Mainland China – Global Banking and Markets

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>271</b>	<b>264</b>	<b>274</b>	<b>266</b>	<b>273</b>	<b>1,077</b>
<i>of which: net interest income</i>	<b>168</b>	<b>178</b>	<b>167</b>	<b>164</b>	<b>160</b>	<b>669</b>
Change in expected credit losses and other credit impairment charges	(34)	(11)	(6)	4	(1)	(14)
Total operating expenses	(109)	(116)	(122)	(123)	(116)	(477)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>128</b>	<b>137</b>	<b>146</b>	<b>147</b>	<b>156</b>	<b>586</b>
<b>Reported Significant items - Totals (\$m)</b>						
Revenue	1	(2)	—	1	1	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>270</b>	<b>269</b>	<b>279</b>	<b>270</b>	<b>277</b>	<b>1,078</b>
<i>of which: net interest income</i>	<b>168</b>	<b>178</b>	<b>170</b>	<b>168</b>	<b>164</b>	<b>669</b>
Change in expected credit losses and other credit impairment charges	(34)	(14)	(6)	5	—	(14)
Total operating expenses	(109)	(118)	(125)	(124)	(118)	(477)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>127</b>	<b>137</b>	<b>148</b>	<b>151</b>	<b>159</b>	<b>587</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	17,982	18,274	16,941	16,343	16,195	18,274
Loans and advances to customers (net)	17,924	18,231	16,910	16,319	16,164	18,231
Total external assets	54,850	51,277	51,092	46,459	46,484	51,277
Customer accounts	21,068	24,809	22,688	25,842	25,468	24,809
Risk-weighted assets	19,914	17,637	17,272	17,633	16,790	17,637
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	17,924	18,278	17,214	16,622	16,693	18,231
Customer accounts	21,068	24,873	23,096	26,322	26,303	24,809

## HSBC Mainland China

### Mainland China – Corporate Centre

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>303</b>	304	282	226	200	1,012
<i>of which: net interest expense</i>	<i>(10)</i>	<i>(14)</i>	<i>(3)</i>	<i>(2)</i>	<i>(2)</i>	<i>(21)</i>
Change in expected credit losses and other credit impairment charges	—	(2)	(1)	1	1	(1)
Total operating expenses	<b>(268)</b>	(249)	(254)	(210)	(205)	(918)
Share of profit in associates and joint ventures	<b>672</b>	572	539	648	702	2,461
<b>Profit/(loss) before tax</b>	<b>707</b>	<b>625</b>	<b>566</b>	<b>665</b>	<b>698</b>	<b>2,554</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>17</b>	14	3	12	10	39
ECL	—	—	—	—	—	—
Operating expenses	<b>(8)</b>	(3)	(9)	(8)	(8)	(28)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>286</b>	<b>288</b>	<b>286</b>	<b>219</b>	<b>195</b>	<b>973</b>
<i>of which: net interest expense</i>	<i>(10)</i>	<i>(16)</i>	<i>(3)</i>	<i>(1)</i>	<i>(1)</i>	<i>(21)</i>
Change in expected credit losses and other credit impairment charges	—	—	(1)	—	—	(1)
Total operating expenses	<b>(260)</b>	(244)	(250)	(208)	(203)	(890)
Share of profit in associates and joint ventures	<b>672</b>	578	549	658	716	2,461
<b>Profit/(loss) before tax</b>	<b>698</b>	622	584	669	708	2,543
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	<b>27</b>	27	26	26	26	27
Loans and advances to customers (net)	<b>27</b>	27	26	26	26	27
Total external assets	<b>31,453</b>	32,033	28,802	35,696	34,314	32,033
Customer accounts	—	—	—	—	37	—
Risk-weighted assets	<b>31,957</b>	34,261	34,079	34,796	34,932	34,261
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>27</b>	27	27	27	27	27
Customer accounts	—	—	—	—	38	—

## HSBC Mainland China

### RECONCILING ITEMS

#### Mainland China – TOTAL

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		7	18	14	20	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	—	—	—	—
Restructuring and other related costs	18	17	3	11	10	41
Currency translation on significant items	—	—	(1)	1	(1)	—
<b>ECL currency translation</b>		1	(1)	(1)	—	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		(6)	(14)	(12)	(14)	
<b>Significant items</b>						
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)	(11)	(10)	(7)	(4)	(32)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	1	—	—	—	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		4	10	12	14	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Mainland China – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	1	(4)	(5)	(5)	1
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(1)	(3)	3	5	6	(5)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### Mainland China

#### Mainland China – Commercial Banking

Revenue significant items and currency translation (\$m)	—	(1)	(4)	(3)	(4)	—
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	—	—	2	2	5	2
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Mainland China – Global Banking and Markets

Revenue significant items and currency translation (\$m)	1	(5)	(5)	(4)	(4)	—
ECL significant items and currency translation (\$m)	—	3	—	(1)	(1)	—
Operating expense significant items and currency translation (\$m)	—	2	3	1	2	—
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Mainland China – Corporate Centre

Revenue significant items and currency translation (\$m)	17	16	(4)	7	5	39
ECL significant items and currency translation (\$m)	—	(2)	—	1	1	—
Operating expense significant items and currency translation (\$m)	(8)	(5)	(4)	(2)	(2)	(28)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	(6)	(10)	(10)	(14)	—

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

**Middle East and North Africa – TOTAL**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	341	328	321	320	330	1,299
Net fee income	215	215	187	185	187	774
Other operating income	168	138	119	115	115	487
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>724</b>	<b>681</b>	<b>627</b>	<b>620</b>	<b>632</b>	<b>2,560</b>
Change in expected credit losses and other credit impairment charges	43	(28)	44	61	55	132
Total operating expenses	(380)	(401)	(358)	(397)	(388)	(1,544)
Share of profit/(loss) in associates and joint ventures	(2)	70	65	102	38	275
<b>Profit/(loss) before tax</b>	<b>385</b>	<b>322</b>	<b>378</b>	<b>386</b>	<b>337</b>	<b>1,423</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	1	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(12)	(19)	(15)	(11)	(11)	(56)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>723</b>	<b>661</b>	<b>599</b>	<b>591</b>	<b>593</b>	<b>2,560</b>
<i>of which: net interest income</i>	341	317	306	302	302	1,299
Change in expected credit losses and other credit impairment charges	43	(27)	45	59	50	132
Total operating expenses	(368)	(376)	(328)	(368)	(354)	(1,488)
Share of profit/(loss) in associates and joint ventures	(2)	70	66	102	38	275
<b>Profit/(loss) before tax</b>	<b>396</b>	<b>328</b>	<b>382</b>	<b>384</b>	<b>327</b>	<b>1,479</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	27,873	27,756	28,547	29,211	29,927	27,756
Loans and advances to customers (net)	26,708	26,375	27,095	27,608	28,176	26,375
Total external assets	67,689	66,945	64,478	63,515	65,210	66,945
Customer accounts	43,873	42,629	42,089	41,086	41,916	42,629
Risk-weighted assets <sup>1</sup>	60,738	60,223	60,319	59,476	59,830	60,223
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	26,708	25,875	25,806	26,115	26,550	26,375
Customer accounts	43,873	41,291	39,398	38,366	39,152	42,629

# HSBC

## Middle East and North Africa

### Middle East and North Africa – Wealth and Personal Banking

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>214</b>	<b>203</b>	<b>211</b>	<b>197</b>	<b>206</b>	<b>817</b>
<i>of which: net interest income</i>	<i>137</i>	<i>125</i>	<i>127</i>	<i>125</i>	<i>129</i>	<i>506</i>
Change in expected credit losses and other credit impairment charges	(5)	(2)	31	1	7	37
Total operating expenses	(161)	(172)	(156)	(169)	(163)	(660)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>48</b>	<b>29</b>	<b>86</b>	<b>29</b>	<b>50</b>	<b>194</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(4)	—	(1)	(2)	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>214</b>	<b>194</b>	<b>201</b>	<b>187</b>	<b>194</b>	<b>817</b>
<i>of which: net interest income</i>	<i>137</i>	<i>125</i>	<i>122</i>	<i>117</i>	<i>121</i>	<i>506</i>
Change in expected credit losses and other credit impairment charges	(5)	(2)	31	1	6	37
Total operating expenses	(160)	(163)	(146)	(157)	(148)	(653)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>49</b>	<b>29</b>	<b>86</b>	<b>31</b>	<b>52</b>	<b>201</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	5,560	5,416	5,439	5,315	5,480	5,416
Loans and advances to customers (net)	5,393	5,244	5,227	5,051	5,196	5,244
Total external assets	17,041	17,046	16,504	15,995	15,980	17,046
Customer accounts	21,553	21,010	21,143	21,325	21,142	21,010
Risk-weighted assets	8,735	8,043	7,893	7,648	7,454	8,043
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	5,393	5,169	5,041	4,862	4,994	5,244
Customer accounts	21,553	20,255	19,444	19,581	19,321	21,010

# HSBC

## Middle East and North Africa

### Middle East and North Africa – Commercial Banking

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>156</b>	<b>156</b>	<b>158</b>	<b>153</b>	<b>145</b>	<b>612</b>
<i>of which: net interest income</i>	<i>95</i>	<i>97</i>	<i>99</i>	<i>95</i>	<i>89</i>	<i>380</i>
Change in expected credit losses and other credit impairment charges	19	(39)	(16)	(2)	18	(39)
Total operating expenses	(80)	(97)	(74)	(84)	(83)	(338)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>95</b>	<b>20</b>	<b>68</b>	<b>67</b>	<b>80</b>	<b>235</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(1)	—	(2)	(2)	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>156</b>	<b>149</b>	<b>148</b>	<b>145</b>	<b>135</b>	<b>612</b>
<i>of which: net interest income</i>	<i>95</i>	<i>95</i>	<i>92</i>	<i>86</i>	<i>80</i>	<i>380</i>
Change in expected credit losses and other credit impairment charges	19	(36)	(16)	(5)	13	(39)
Total operating expenses	(79)	(93)	(70)	(80)	(79)	(333)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>96</b>	<b>20</b>	<b>62</b>	<b>60</b>	<b>69</b>	<b>240</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	10,817	10,988	11,342	11,765	11,805	10,988
Loans and advances to customers (net)	9,885	9,867	10,197	10,538	10,575	9,867
Total external assets	16,832	17,229	17,205	17,516	17,677	17,229
Customer accounts	9,752	9,173	8,772	8,748	8,970	9,173
Risk-weighted assets	14,465	14,763	15,498	15,736	15,547	14,763
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	9,885	9,586	9,481	9,670	9,646	9,867
Customer accounts	9,752	9,015	8,402	8,356	8,637	9,173



## HSBC

### Middle East and North Africa

#### Middle East and North Africa – Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>352</b>	<b>324</b>	<b>252</b>	<b>262</b>	<b>270</b>	<b>1,108</b>
<i>of which: net interest income</i>	<i>119</i>	<i>111</i>	<i>107</i>	<i>112</i>	<i>105</i>	<i>435</i>
Change in expected credit losses and other credit impairment charges	30	12	29	61	30	132
Total operating expenses	(114)	(112)	(99)	(112)	(112)	(435)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>268</b>	<b>224</b>	<b>182</b>	<b>211</b>	<b>188</b>	<b>805</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	1	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	3	—	(2)	(2)	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>351</b>	<b>314</b>	<b>242</b>	<b>252</b>	<b>255</b>	<b>1,108</b>
<i>of which: net interest income</i>	<i>119</i>	<i>107</i>	<i>100</i>	<i>106</i>	<i>97</i>	<i>435</i>
Change in expected credit losses and other credit impairment charges	30	10	29	62	30	132
Total operating expenses	(113)	(110)	(95)	(107)	(105)	(434)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>268</b>	<b>214</b>	<b>176</b>	<b>207</b>	<b>180</b>	<b>806</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	11,497	11,352	11,765	12,131	12,642	11,352
Loans and advances to customers (net)	11,431	11,264	11,671	12,019	12,406	11,264
Total external assets	27,348	26,168	24,366	23,773	25,251	26,168
Customer accounts	12,560	12,443	12,173	11,011	11,805	12,443
Risk-weighted assets	15,191	15,107	15,469	15,163	15,669	15,107
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	11,431	11,120	11,285	11,584	11,910	11,264
Customer accounts	12,560	12,019	11,551	10,428	11,193	12,443

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## Middle East and North Africa

### Middle East and North Africa – Corporate Centre

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3</b>	<b>5</b>	<b>6</b>	<b>5</b>	<b>9</b>	<b>25</b>
<i>of which: net interest income/(expense)</i>	<i>(10)</i>	<i>(9)</i>	<i>(11)</i>	<i>(10)</i>	<i>8</i>	<i>(22)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	1	1
Total operating expenses	(26)	(23)	(30)	(30)	(29)	(112)
Share of profit/(loss) in associates and joint ventures	(2)	69	66	102	38	275
<b>Profit/(loss) before tax</b>	<b>(25)</b>	<b>51</b>	<b>42</b>	<b>77</b>	<b>19</b>	<b>189</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(9)	(13)	(13)	(8)	(9)	(43)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3</b>	<b>4</b>	<b>7</b>	<b>6</b>	<b>9</b>	<b>25</b>
<i>of which: net interest income/(expense)</i>	<i>(10)</i>	<i>(9)</i>	<i>(8)</i>	<i>(8)</i>	<i>3</i>	<i>(22)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	1
Total operating expenses	(17)	(9)	(17)	(24)	(22)	(69)
Share of profit/(loss) in associates and joint ventures	(2)	70	66	102	38	275
<b>Profit/(loss) before tax</b>	<b>(16)</b>	<b>65</b>	<b>56</b>	<b>84</b>	<b>25</b>	<b>232</b>
<b>Balance sheet – reported (\$m)</b>						
Balance sheet – reported (\$m)	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	6,467	6,502	6,403	6,231	6,303	6,502
Customer accounts	8	3	—	2	—	3
Risk-weighted assets	22,347	22,310	21,459	20,929	21,160	22,310
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	8	3	—	2	—	3

# HSBC

## Middle East and North Africa

### RECONCILING ITEMS

#### Middle East and North Africa– TOTAL

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(20)	(28)	(29)	(39)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Currency translation on significant items	—	—	—	—	—	—
<b>ECL currency translation</b>		1	1	(2)	(5)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		7	16	19	23	
<b>Significant items</b>						
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)	(19)	(15)	(11)	(11)	(56)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	1	1	1	—	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		—	1	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Middle East and North Africa – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	9	10	10	12	—
ECL significant items and currency translation (\$m)	—	—	—	—	1	—
Operating expense significant items and currency translation (\$m)	(1)	(9)	(10)	(12)	(15)	(7)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

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### Middle East and North Africa

#### Middle East and North Africa – Commercial Banking

Revenue significant items and currency translation (\$m)	—	7	10	8	10	—
ECL significant items and currency translation (\$m)	—	(3)	—	3	5	—
Operating expense significant items and currency translation (\$m)	(1)	(4)	(4)	(4)	(4)	(5)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Middle East and North Africa – Global Banking and Markets

Revenue significant items and currency translation (\$m)	1	10	10	10	15	—
ECL significant items and currency translation (\$m)	—	2	—	(1)	—	—
Operating expense significant items and currency translation (\$m)	(1)	(2)	(4)	(5)	(7)	(1)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Middle East and North Africa – Corporate Centre

Revenue significant items and currency translation (\$m)	—	1	(1)	(1)	—	—
ECL significant items and currency translation (\$m)	—	—	—	—	1	—
Operating expense significant items and currency translation (\$m)	(9)	(14)	(13)	(6)	(7)	(43)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	(1)	—	—	—	—

*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
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	724	700	712	729	704	2,845
Net fee income	522	524	522	501	509	2,056
Other operating income	391	329	216	272	336	1,153
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,637</b>	<b>1,553</b>	<b>1,450</b>	<b>1,502</b>	<b>1,549</b>	<b>6,054</b>
Change in expected credit losses and other credit impairment charges	58	(19)	45	108	104	238
Total operating expenses	(1,142)	(1,323)	(1,137)	(1,289)	(1,169)	(4,918)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>553</b>	<b>211</b>	<b>358</b>	<b>321</b>	<b>484</b>	<b>1,374</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	101	14	(21)	(3)	—	(10)
ECL	—	—	—	—	—	—
Operating expenses	(63)	(179)	(62)	(153)	(38)	(432)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,536</b>	<b>1,537</b>	<b>1,469</b>	<b>1,490</b>	<b>1,549</b>	<b>6,064</b>
<i>of which: net interest income</i>	<i>724</i>	<i>701</i>	<i>711</i>	<i>721</i>	<i>703</i>	<i>2,845</i>
Change in expected credit losses and other credit impairment charges	58	(19)	45	107	104	238
Total operating expenses	(1,079)	(1,142)	(1,074)	(1,128)	(1,131)	(4,486)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>515</b>	<b>376</b>	<b>440</b>	<b>469</b>	<b>522</b>	<b>1,816</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	113,270	109,392	107,088	107,244	109,757	109,392
Loans and advances to customers (net)	112,660	108,717	106,422	106,414	108,751	108,717
Total external assets	338,927	341,935	364,292	354,717	361,930	341,935
Customer accounts	174,376	178,565	179,100	176,152	182,576	178,565
Risk-weighted assets <sup>1</sup>	113,634	110,412	113,170	115,208	115,785	110,412
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	112,660	109,385	107,174	105,834	108,882	108,717
Customer accounts	174,376	179,279	179,897	175,527	182,722	178,565

**HSBC**  
**North America**

**North America – Wealth and Personal Banking**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>536</b>	<b>478</b>	<b>463</b>	<b>483</b>	<b>495</b>	<b>1,919</b>
<i>of which: net interest income</i>	<i>297</i>	<i>304</i>	<i>325</i>	<i>330</i>	<i>327</i>	<i>1,286</i>
Change in expected credit losses and other credit impairment charges	(1)	(20)	45	(6)	(1)	18
Total operating expenses	(397)	(469)	(440)	(519)	(449)	(1,877)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>138</b>	<b>(11)</b>	<b>68</b>	<b>(42)</b>	<b>45</b>	<b>60</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	93	17	(1)	(1)	(1)	14
ECL	—	—	—	—	—	—
Operating expenses	(6)	(9)	(5)	(73)	(5)	(92)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>443</b>	<b>460</b>	<b>464</b>	<b>478</b>	<b>497</b>	<b>1,905</b>
<i>of which: net interest income</i>	<i>297</i>	<i>303</i>	<i>324</i>	<i>326</i>	<i>327</i>	<i>1,286</i>
Change in expected credit losses and other credit impairment charges	(1)	(20)	45	(6)	(2)	18
Total operating expenses	(391)	(460)	(435)	(441)	(443)	(1,785)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>51</b>	<b>(20)</b>	<b>74</b>	<b>31</b>	<b>52</b>	<b>138</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	51,363	51,288	50,568	50,420	51,328	51,288
Loans and advances to customers (net)	51,151	51,058	50,363	50,074	50,916	51,058
Total external assets	86,556	104,836	110,716	105,818	104,099	104,836
Customer accounts	73,726	73,052	72,599	70,486	81,025	73,052
Risk-weighted assets	19,282	21,055	21,990	22,412	21,989	21,055
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	51,151	51,407	50,761	49,770	50,984	51,058
Customer accounts	73,726	73,435	73,041	70,149	81,106	73,052

## HSBC North America

### North America – Commercial Banking

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>493</b>	<b>508</b>	<b>487</b>	<b>473</b>	<b>446</b>	<b>1,914</b>
<i>of which: net interest income</i>	<i>311</i>	<i>318</i>	<i>319</i>	<i>304</i>	<i>285</i>	<i>1,226</i>
Change in expected credit losses and other credit impairment charges	58	(6)	(23)	38	45	54
Total operating expenses	(240)	(241)	(225)	(241)	(238)	(945)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>311</b>	<b>261</b>	<b>239</b>	<b>270</b>	<b>253</b>	<b>1,023</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(4)	(2)	(6)	(6)	—	(14)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>493</b>	<b>507</b>	<b>486</b>	<b>466</b>	<b>446</b>	<b>1,914</b>
<i>of which: net interest income</i>	<i>311</i>	<i>318</i>	<i>318</i>	<i>300</i>	<i>285</i>	<i>1,226</i>
Change in expected credit losses and other credit impairment charges	58	(7)	(23)	37	46	54
Total operating expenses	(236)	(236)	(218)	(234)	(240)	(931)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>315</b>	<b>264</b>	<b>245</b>	<b>269</b>	<b>252</b>	<b>1,037</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	48,621	45,323	43,578	44,615	44,665	45,323
Loans and advances to customers (net)	48,277	44,933	43,182	44,197	44,208	44,933
Total external assets	87,916	77,197	79,585	77,260	77,268	77,197
Customer accounts	64,407	68,844	67,329	66,303	63,545	68,844
Risk-weighted assets	52,734	51,280	50,207	49,459	49,690	51,280
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	48,277	45,217	43,499	43,949	44,264	44,933
Customer accounts	64,407	69,110	67,613	66,072	63,598	68,844

## HSBC North America

### North America – Global Banking and Markets

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>560</b>	<b>495</b>	<b>472</b>	<b>461</b>	<b>563</b>	<b>1,991</b>
<i>of which: net interest income</i>	<i>96</i>	<i>81</i>	<i>77</i>	<i>91</i>	<i>96</i>	<i>345</i>
Change in expected credit losses and other credit impairment charges	1	6	23	76	60	165
Total operating expenses	(376)	(380)	(337)	(368)	(374)	(1,459)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>185</b>	<b>121</b>	<b>158</b>	<b>169</b>	<b>249</b>	<b>697</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	2	(3)	(3)	(7)	(6)	(19)
ECL	—	—	—	—	—	—
Operating expenses	(4)	(16)	(6)	(5)	—	(27)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>558</b>	<b>498</b>	<b>475</b>	<b>464</b>	<b>569</b>	<b>2,010</b>
<i>of which: net interest income</i>	<i>96</i>	<i>81</i>	<i>76</i>	<i>90</i>	<i>97</i>	<i>345</i>
Change in expected credit losses and other credit impairment charges	1	7	23	76	60	165
Total operating expenses	(372)	(370)	(330)	(359)	(372)	(1,432)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>187</b>	<b>135</b>	<b>168</b>	<b>181</b>	<b>257</b>	<b>743</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	13,285	12,781	12,942	12,209	13,764	12,781
Loans and advances to customers (net)	13,231	12,726	12,877	12,143	13,627	12,726
Total external assets	158,832	154,520	169,097	166,707	175,864	154,520
Customer accounts	36,242	36,674	39,177	39,367	38,011	36,674
Risk-weighted assets	37,655	34,944	37,494	39,576	39,661	34,944
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	13,231	12,761	12,915	12,115	13,634	12,726
Customer accounts	36,242	36,740	39,248	39,311	38,024	36,674



## HSBC North America

### North America – Corporate Centre

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>48</b>	73	28	85	45	231
<i>of which: net interest expense</i>	<i>18</i>	<i>(2)</i>	<i>(8)</i>	5	<i>(7)</i>	<i>(12)</i>
Change in expected credit losses and other credit impairment charges	—	1	—	—	(1)	—
Total operating expenses	<b>(129)</b>	(234)	(135)	(161)	(107)	(637)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(81)</b>	<b>(160)</b>	<b>(107)</b>	<b>(76)</b>	<b>(63)</b>	<b>(406)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	6	4	(17)	3	4	(6)
ECL	—	—	—	—	—	—
Operating expenses	<b>(50)</b>	(154)	(45)	(67)	(33)	(299)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>42</b>	<b>72</b>	<b>43</b>	<b>81</b>	<b>39</b>	<b>237</b>
<i>of which: net interest expense</i>	<i>18</i>	<i>(1)</i>	<i>(8)</i>	5	<i>(7)</i>	<i>(12)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(79)</b>	(77)	(90)	(95)	(75)	(338)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(37)</b>	<b>(5)</b>	<b>(47)</b>	<b>(14)</b>	<b>(36)</b>	<b>(101)</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet - reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>5,624</b>	5,383	4,893	4,933	4,698	5,383
Customer accounts	—	(5)	(5)	(5)	(5)	(5)
Risk-weighted assets	<b>3,963</b>	3,133	3,479	3,761	4,445	3,133
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	(5)	(5)	(5)	(5)	(5)

**HSBC**  
**North America**

**RECONCILING ITEMS**

**North America – TOTAL**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(2)	(2)	(15)	—	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	2	(1)	(4)	—	—	(5)
Restructuring and other related costs	99	15	(17)	(3)	—	(5)
Currency translation on significant items	—	—	—	—	—	—
<b>ECL currency translation</b>		—	—	(1)	—	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		2	1	9	—	
<b>Significant items</b>						
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)	(179)	(62)	(153)	(38)	(432)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	—	—	1	—	—
<b>Share of profit in associates and joint ventures significant items</b>						
<b>Currency translation</b>		—	—	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items (\$m)	—	—	—	—	—	—
<b>North America – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	93	18	(1)	5	(2)	14
ECL significant items and currency translation (\$m)	—	—	—	—	1	—
Operating expense significant items and currency translation (\$m)	(6)	(9)	(5)	(78)	(6)	(92)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### North America

#### North America – Commercial Banking

Revenue significant items and currency translation (\$m)	—	1	1	7	—	—
ECL significant items and currency translation (\$m)	—	1	—	1	(1)	—
Operating expense significant items and currency translation (\$m)	(4)	(5)	(7)	(7)	2	(14)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### North America – Global Banking and Markets

Revenue significant items and currency translation (\$m)	2	(3)	(3)	(3)	(6)	(19)
ECL significant items and currency translation (\$m)	—	(1)	—	—	—	—
Operating expense significant items and currency translation (\$m)	(4)	(10)	(7)	(9)	(2)	(27)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### North America – Corporate Centre

Revenue significant items and currency translation (\$m)	6	1	(15)	4	6	(6)
ECL significant items and currency translation (\$m)	—	1	—	—	(1)	—
Operating expense significant items and currency translation (\$m)	(50)	(157)	(45)	(66)	(32)	(299)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

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

**US – TOTAL**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
Net interest income	424	436	448	464	461	1,809
Net fee income	354	351	353	329	343	1,376
Other operating income	342	237	133	191	260	821
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,120</b>	<b>1,024</b>	<b>934</b>	<b>984</b>	<b>1,064</b>	<b>4,006</b>
Change in expected credit losses and other credit impairment charges	25	(10)	41	83	91	205
Total operating expenses	(846)	(996)	(838)	(973)	(876)	(3,683)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>299</b>	<b>18</b>	<b>137</b>	<b>94</b>	<b>279</b>	<b>528</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	99	12	(22)	(2)	(2)	(14)
ECL	—	—	—	—	—	—
Operating expenses	(52)	(157)	(45)	(121)	(32)	(355)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,021</b>	<b>1,013</b>	<b>955</b>	<b>988</b>	<b>1,064</b>	<b>4,020</b>
<i>of which: net interest income</i>	424	436	448	464	461	1,809
Change in expected credit losses and other credit impairment charges	25	(10)	41	84	91	205
Total operating expenses	(794)	(840)	(793)	(851)	(844)	(3,328)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>252</b>	<b>163</b>	<b>203</b>	<b>221</b>	<b>311</b>	<b>897</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	54,360	52,953	51,913	52,387	57,641	52,953
Loans and advances to customers (net)	54,122	52,678	51,656	51,985	57,090	52,678
Total external assets	241,118	244,904	267,431	260,185	268,289	244,904
Customer accounts	107,659	111,921	114,064	110,579	119,416	111,921
Risk-weighted assets	80,274	77,778	80,303	81,866	82,790	77,778
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	54,122	52,678	51,656	51,985	57,090	52,678
Customer accounts	107,659	111,921	114,064	110,579	119,416	111,921

**HSBC  
US**

**HSBC US – Wealth and Personal Banking**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>332</b>	<b>278</b>	<b>262</b>	<b>278</b>	<b>298</b>	<b>1,116</b>
<i>of which: net interest income</i>	<i>165</i>	<i>183</i>	<i>198</i>	<i>199</i>	<i>202</i>	<i>782</i>
Change in expected credit losses and other credit impairment charges	(4)	(15)	34	—	2	21
Total operating expenses	(252)	(314)	(289)	(367)	(298)	(1,268)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>76</b>	<b>(51)</b>	<b>7</b>	<b>(89)</b>	<b>2</b>	<b>(131)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	93	15	(1)	—	—	14
ECL	—	—	—	—	—	—
Operating expenses	(5)	(10)	(2)	(70)	(4)	(86)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>239</b>	<b>259</b>	<b>263</b>	<b>280</b>	<b>300</b>	<b>1,102</b>
<i>of which: net interest income</i>	<i>165</i>	<i>180</i>	<i>198</i>	<i>200</i>	<i>203</i>	<i>782</i>
Change in expected credit losses and other credit impairment charges	(4)	(14)	34	—	2	21
Total operating expenses	(247)	(305)	(287)	(297)	(294)	(1,182)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(12)</b>	<b>(60)</b>	<b>10</b>	<b>(17)</b>	<b>8</b>	<b>(59)</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	21,055	21,606	21,253	21,565	24,068	21,606
Loans and advances to customers (net)	20,996	21,539	21,209	21,395	23,831	21,539
Total external assets	45,296	61,774	67,723	63,640	62,768	61,774
Customer accounts	39,567	39,269	38,786	37,160	47,757	39,269
Risk-weighted assets	13,194	14,839	15,770	16,097	15,717	14,839
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	20,996	21,539	21,209	21,395	23,831	21,539
Customer accounts	39,567	39,269	38,786	37,160	47,757	39,269

**HSBC  
US**

**HSBC US – Commercial Banking**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>259</b>	<b>272</b>	<b>262</b>	<b>253</b>	<b>244</b>	<b>1,031</b>
<i>of which: net interest income</i>	<i>176</i>	<i>181</i>	<i>191</i>	<i>183</i>	<i>179</i>	<i>734</i>
Change in expected credit losses and other credit impairment charges	27	2	(24)	11	37	26
Total operating expenses	(148)	(149)	(134)	(152)	(150)	(585)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>138</b>	<b>125</b>	<b>104</b>	<b>112</b>	<b>131</b>	<b>472</b>
<b>Reported Significant items - Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(4)	—	(2)	(5)	(1)	(8)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>259</b>	<b>272</b>	<b>262</b>	<b>253</b>	<b>244</b>	<b>1,031</b>
<i>of which: net interest income</i>	<i>176</i>	<i>183</i>	<i>191</i>	<i>182</i>	<i>178</i>	<i>734</i>
Change in expected credit losses and other credit impairment charges	27	1	(24)	12	38	26
Total operating expenses	(144)	(145)	(132)	(148)	(151)	(577)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>142</b>	<b>128</b>	<b>106</b>	<b>117</b>	<b>131</b>	<b>480</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	22,809	21,650	20,645	21,471	22,684	21,650
Loans and advances to customers (net)	22,661	21,475	20,473	21,290	22,491	21,475
Total external assets	51,262	42,371	45,465	43,057	43,654	42,371
Customer accounts	39,408	43,709	43,845	41,716	40,299	43,709
Risk-weighted assets	30,686	29,962	29,111	27,937	28,953	29,962
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	22,661	21,475	20,473	21,290	22,491	21,475
Customer accounts	39,408	43,709	43,845	41,716	40,299	43,709

**HSBC**  
**US**

**HSBC US – Global Banking and Markets**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>492</b>	<b>429</b>	<b>398</b>	<b>384</b>	<b>486</b>	<b>1,697</b>
<i>of which: net interest income</i>	<b>88</b>	77	67	79	87	310
Change in expected credit losses and other credit impairment charges	2	1	32	73	52	158
Total operating expenses	<b>(345)</b>	(345)	(307)	(337)	(342)	(1,331)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>149</b>	<b>85</b>	<b>123</b>	<b>120</b>	<b>196</b>	<b>524</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	1	(2)	(4)	(7)	(6)	(19)
ECL	—	—	—	—	—	—
Operating expenses	<b>(3)</b>	(9)	(6)	(7)	(2)	(24)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>491</b>	<b>429</b>	<b>402</b>	<b>393</b>	<b>492</b>	<b>1,716</b>
<i>of which: net interest income</i>	<b>88</b>	78	67	79	87	310
Change in expected credit losses and other credit impairment charges	2	3	32	72	51	158
Total operating expenses	<b>(342)</b>	(338)	(300)	(330)	(339)	(1,307)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>151</b>	<b>94</b>	<b>134</b>	<b>135</b>	<b>204</b>	<b>567</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>10,495</b>	9,698	10,014	9,351	10,889	9,698
Loans and advances to customers (net)	<b>10,465</b>	9,665	9,974	9,301	10,767	9,665
Total external assets	<b>139,361</b>	135,931	149,575	148,763	157,376	135,931
Customer accounts	<b>28,684</b>	28,949	31,438	31,708	31,366	28,949
Risk-weighted assets	<b>32,657</b>	30,017	32,125	34,275	33,713	30,017
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>10,465</b>	9,665	9,974	9,301	10,767	9,665
Customer accounts	<b>28,684</b>	28,949	31,438	31,708	31,366	28,949

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**US**

**HSBC US – Corporate Centre**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>38</b>	<b>50</b>	<b>12</b>	<b>66</b>	<b>33</b>	<b>161</b>
<i>of which: net interest expense</i>	<i>(5)</i>	<i>(2)</i>	<i>(8)</i>	<i>2</i>	<i>(9)</i>	<i>(17)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(101)</b>	<b>(193)</b>	<b>(107)</b>	<b>(113)</b>	<b>(85)</b>	<b>(498)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(63)</b>	<b>(143)</b>	<b>(95)</b>	<b>(47)</b>	<b>(52)</b>	<b>(337)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	<b>5</b>	<b>4</b>	<b>(17)</b>	<b>1</b>	<b>1</b>	<b>(11)</b>
ECL	—	—	—	—	—	—
Operating expenses	<b>(39)</b>	<b>(141)</b>	<b>(34)</b>	<b>(37)</b>	<b>(24)</b>	<b>(236)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>33</b>	<b>53</b>	<b>29</b>	<b>62</b>	<b>29</b>	<b>172</b>
<i>of which: net interest expense</i>	<i>(5)</i>	<i>(6)</i>	<i>(8)</i>	<i>4</i>	<i>(7)</i>	<i>(17)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(62)</b>	<b>(52)</b>	<b>(73)</b>	<b>(76)</b>	<b>(60)</b>	<b>(262)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(29)</b>	<b>1</b>	<b>(44)</b>	<b>(14)</b>	<b>(31)</b>	<b>(90)</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>5,200</b>	<b>4,829</b>	<b>4,669</b>	<b>4,725</b>	<b>4,492</b>	<b>4,829</b>
Customer accounts	—	(5)	(5)	(5)	(5)	(5)
Risk-weighted assets	<b>3,737</b>	<b>2,960</b>	<b>3,297</b>	<b>3,557</b>	<b>4,407</b>	<b>2,960</b>
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	(5)	(5)	(5)	(5)	(5)



# HSBC

## US

### RECONCILING ITEMS

#### US- TOTAL

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		—	—	1	(1)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	(1)	(4)	1	(1)	(5)
Restructuring and other related costs	98	13	(18)	(3)	(1)	(9)
Currency translation on significant items		(1)	1	(1)	1	
<b>ECL currency translation</b>		—	—	1	—	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		(1)	—	2	(1)	
<b>Significant items</b>						
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	(52)	(157)	(45)	(121)	(32)	(355)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items		—	—	1	(1)	
<b>Share of profit in associates and joint ventures significant items</b>						
<b>Currency translation</b>		—	—	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items (\$m)		—	—	—	—	
<b>US – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	93	19	(1)	(2)	(2)	14
ECL significant items and currency translation (\$m)	—	(1)	—	—	—	—
Operating expense significant items and currency translation (\$m)	(5)	(9)	(2)	(70)	(4)	(86)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

## HSBC

### US

#### US– Commercial Banking

Revenue significant items and currency translation (\$m)	—	—	—	—	—	—
ECL significant items and currency translation (\$m)	—	1	—	(1)	(1)	—
Operating expense significant items and currency translation (\$m)	(4)	(4)	(2)	(4)	1	(8)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### US – Global Banking and Markets

Revenue significant items and currency translation (\$m)	1	—	(4)	(9)	(6)	(19)
ECL significant items and currency translation (\$m)	—	(2)	—	1	1	—
Operating expense significant items and currency translation (\$m)	(3)	(7)	(7)	(7)	(3)	(24)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### US – Corporate Centre

Revenue significant items and currency translation (\$m)	5	(3)	(17)	4	4	(11)
ECL significant items and currency translation (\$m)	—	—	—	—	—	—
Operating expense significant items and currency translation (\$m)	(39)	(141)	(34)	(37)	(25)	(236)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

# HSBC

## Latin America

### Latin America – TOTAL

#### Reported (\$m)

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Net interest income	607	611	574	524	486	2,195
Net fee income	125	129	131	126	128	514
Other operating income <sup>1</sup>	93	56	72	123	98	349
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>825</b>	<b>796</b>	<b>777</b>	<b>773</b>	<b>712</b>	<b>3,058</b>
Change in expected credit losses and other credit impairment charges	(103)	(149)	18	(43)	(29)	(203)
Total operating expenses	(554)	(1,196)	(585)	(528)	(482)	(2,791)
Share of profit in associates and joint ventures	3	1	12	2	2	17
<b>Profit/(loss) before tax</b>	<b>171</b>	<b>(548)</b>	<b>222</b>	<b>204</b>	<b>203</b>	<b>81</b>

#### Reported Significant items – Totals (\$m)

Revenue	(1)	1	1	(1)	(6)	(5)
ECL	—	—	—	—	—	—
Operating expenses	(20)	(622)	(21)	(18)	(9)	(670)
Share of profit in associates and joint ventures	—	—	—	—	—	—

#### Adjusted (\$m)

<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>826</b>	<b>793</b>	<b>745</b>	<b>742</b>	<b>695</b>	<b>3,063</b>
<i>of which: net interest income</i>	607	606	549	499	464	2,195
Change in expected credit losses and other credit impairment charges	(103)	(152)	16	(40)	(30)	(203)
Total operating expenses	(534)	(570)	(542)	(486)	(454)	(2,121)
Share of profit in associates and joint ventures	3	2	12	2	2	17
<b>Profit/(loss) before tax</b>	<b>192</b>	<b>73</b>	<b>231</b>	<b>218</b>	<b>213</b>	<b>756</b>

#### Balance sheet – reported (\$m)

	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	23,220	22,217	21,380	21,562	20,589	22,217
Loans and advances to customers (net)	22,094	21,107	20,293	20,351	19,310	21,107
Total external assets	48,241	44,539	45,583	46,407	44,163	44,539
Customer accounts	31,115	29,513	28,362	27,909	25,867	29,513
Risk-weighted assets <sup>2</sup>	37,956	35,915	34,438	34,845	33,035	35,915

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

Loans and advances to customers (net)	22,094	21,559	20,727	20,134	19,596	21,107
Customer accounts	31,115	29,940	28,698	27,326	25,883	29,513

## HSBC Latin America

### Latin America – Wealth and Personal Banking

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>512</b>	<b>490</b>	<b>497</b>	<b>483</b>	<b>431</b>	<b>1,901</b>
<i>of which: net interest income</i>	<i>390</i>	<i>393</i>	<i>369</i>	<i>340</i>	<i>320</i>	<i>1,422</i>
Change in expected credit losses and other credit impairment charges	(122)	(124)	(10)	(71)	(41)	(246)
Total operating expenses	(333)	(955)	(380)	(338)	(303)	(1,976)
Share of profit in associates and joint ventures	3	1	12	2	2	17
<b>Profit/(loss) before tax</b>	<b>60</b>	<b>(588)</b>	<b>119</b>	<b>76</b>	<b>89</b>	<b>(304)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(591)	(4)	(3)	(1)	(599)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>512</b>	<b>491</b>	<b>480</b>	<b>466</b>	<b>418</b>	<b>1,901</b>
<i>of which: net interest income</i>	<i>390</i>	<i>392</i>	<i>356</i>	<i>327</i>	<i>311</i>	<i>1,422</i>
Change in expected credit losses and other credit impairment charges	(122)	(125)	(11)	(69)	(41)	(246)
Total operating expenses	(332)	(360)	(362)	(321)	(291)	(1,377)
Share of profit in associates and joint ventures	3	2	12	2	1	17
<b>Profit/(loss) before tax</b>	<b>61</b>	<b>8</b>	<b>119</b>	<b>78</b>	<b>87</b>	<b>295</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	10,682	10,039	9,382	9,020	8,314	10,039
Loans and advances to customers (net)	9,991	9,377	8,750	8,299	7,562	9,377
Total external assets	19,110	16,995	17,319	17,049	15,947	16,995
Customer accounts	14,650	14,553	13,553	13,773	13,209	14,553
Risk-weighted assets	13,422	12,648	11,942	11,695	10,610	12,648
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	9,991	9,556	8,947	8,224	7,689	9,377
Customer accounts	14,650	14,763	13,753	13,550	13,281	14,553

## HSBC Latin America

### Latin America – Commercial Banking

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>167</b>	<b>169</b>	<b>162</b>	<b>152</b>	<b>142</b>	<b>625</b>
<i>of which: net interest income</i>	<i>150</i>	<i>160</i>	<i>143</i>	<i>134</i>	<i>122</i>	<i>559</i>
Change in expected credit losses and other credit impairment charges	12	(53)	11	(14)	(4)	(60)
Total operating expenses	(104)	(115)	(114)	(91)	(84)	(404)
Share of profit in associates and joint ventures	—	—	—	—	1	1
<b>Profit/(loss) before tax</b>	<b>75</b>	<b>1</b>	<b>59</b>	<b>47</b>	<b>55</b>	<b>162</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(2)	(2)	(1)	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>167</b>	<b>166</b>	<b>155</b>	<b>145</b>	<b>135</b>	<b>625</b>
<i>of which: net interest income</i>	<i>150</i>	<i>157</i>	<i>136</i>	<i>126</i>	<i>114</i>	<i>559</i>
Change in expected credit losses and other credit impairment charges	12	(54)	11	(14)	(4)	(60)
Total operating expenses	(104)	(112)	(107)	(85)	(79)	(399)
Share of profit in associates and joint ventures	—	—	—	—	1	1
<b>Profit/(loss) before tax</b>	<b>75</b>	<b>—</b>	<b>59</b>	<b>46</b>	<b>53</b>	<b>167</b>
<b>Balance sheet – reported (\$m)</b>						
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	8,368	8,080	7,421	7,450	6,879	8,080
Loans and advances to customers (net)	7,960	7,673	7,044	7,047	6,483	7,673
Total external assets	12,439	11,380	11,182	10,990	10,310	11,380
Customer accounts	10,364	9,093	8,783	8,550	7,878	9,093
Risk-weighted assets	12,315	11,512	10,532	10,427	9,607	11,512
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	7,960	7,833	7,170	6,968	6,560	7,673
Customer accounts	10,364	9,238	8,923	8,432	7,937	9,093

## HSBC Latin America

### Latin America – Global Banking and Markets

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>142</b>	<b>116</b>	<b>134</b>	<b>133</b>	<b>112</b>	<b>495</b>
<i>of which: net interest income</i>	<i>126</i>	<i>107</i>	<i>114</i>	<i>101</i>	<i>101</i>	<i>423</i>
Change in expected credit losses and other credit impairment charges	7	28	16	39	14	97
Total operating expenses	(68)	(74)	(67)	(64)	(61)	(266)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>81</b>	<b>70</b>	<b>83</b>	<b>108</b>	<b>65</b>	<b>326</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(2)	—	1	—	(7)	(6)
ECL	—	—	—	—	—	—
Operating expenses	(1)	(2)	—	—	(1)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>144</b>	<b>117</b>	<b>126</b>	<b>127</b>	<b>114</b>	<b>501</b>
<i>of which: net interest income</i>	<i>126</i>	<i>104</i>	<i>108</i>	<i>94</i>	<i>97</i>	<i>423</i>
Change in expected credit losses and other credit impairment charges	7	28	16	38	14	97
Total operating expenses	(67)	(74)	(65)	(60)	(55)	(263)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>84</b>	<b>71</b>	<b>77</b>	<b>105</b>	<b>73</b>	<b>335</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	4,170	4,097	4,577	5,091	5,396	4,097
Loans and advances to customers (net)	4,142	4,057	4,499	5,005	5,265	4,057
Total external assets	16,584	15,972	16,899	18,219	17,694	15,972
Customer accounts	6,102	5,866	6,025	5,587	4,781	5,866
Risk-weighted assets	11,206	10,885	11,343	11,929	11,433	10,885
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	4,142	4,170	4,610	4,943	5,347	4,057
Customer accounts	6,102	5,940	6,023	5,343	4,664	5,866

## HSBC Latin America

### Latin America – Corporate Centre

Reported (\$m)	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4</b>	<b>20</b>	<b>(16)</b>	<b>4</b>	<b>28</b>	<b>36</b>
<i>of which: net interest expense</i>	<i>(58)</i>	<i>(48)</i>	<i>(52)</i>	<i>(50)</i>	<i>(59)</i>	<i>(209)</i>
Change in expected credit losses and other credit impairment charges	—	1	—	4	1	6
Total operating expenses	<b>(48)</b>	<b>(51)</b>	<b>(24)</b>	<b>(36)</b>	<b>(34)</b>	<b>(145)</b>
Share of profit in associates and joint ventures	—	1	—	—	(1)	—
<b>Profit/(loss) before tax</b>	<b>(44)</b>	<b>(29)</b>	<b>(40)</b>	<b>(28)</b>	<b>(6)</b>	<b>(103)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	1	3	—	—	(1)	2
ECL	—	—	—	—	—	—
Operating expenses	<b>(18)</b>	<b>(30)</b>	<b>(15)</b>	<b>(15)</b>	<b>(5)</b>	<b>(65)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3</b>	<b>20</b>	<b>(16)</b>	<b>4</b>	<b>28</b>	<b>34</b>
<i>of which: net interest expense</i>	<i>(58)</i>	<i>(48)</i>	<i>(50)</i>	<i>(48)</i>	<i>(57)</i>	<i>(209)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	4	1	6
Total operating expenses	<b>(30)</b>	<b>(23)</b>	<b>(9)</b>	<b>(20)</b>	<b>(28)</b>	<b>(80)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(27)</b>	<b>(3)</b>	<b>(25)</b>	<b>(12)</b>	<b>1</b>	<b>(40)</b>
	Balance sheet date					Balance sheet date
<b>Balance sheet – reported (\$m)</b>	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>108</b>	193	182	150	213	193
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	<b>1,013</b>	870	621	794	1,385	870
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

# HSBC

## Latin America

### RECONCILING ITEMS

#### Latin America – TOTAL

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		(2)	(31)	(32)	(23)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	—	1	—	(1)	—
Restructuring and other related costs	—	1	—	(1)	(5)	(5)
Currency translation on significant items	—	—	—	—	—	—
<b>ECL currency translation</b>		(3)	(2)	3	(1)	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		3	22	24	20	
<b>Significant items</b>						
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	(20)	(35)	(21)	(18)	(9)	(83)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	(1)	—	—	1	—
<b>Share of profit in associates and joint ventures significant items</b>						
<b>Currency translation</b>		1	—	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Latin America – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	(1)	17	17	13	—
ECL significant items and currency translation (\$m)	—	1	1	(2)	—	—
Operating expense significant items and currency translation (\$m)	(1)	(595)	(18)	(17)	(12)	(599)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	(1)	—	—	1	—



## HSBC

### Latin America

#### Latin America – Commercial Banking

Revenue significant items and currency translation (\$m)	—	3	7	7	7	—
ECL significant items and currency translation (\$m)	—	1	—	—	—	—
Operating expense significant items and currency translation (\$m)	—	(3)	(7)	(6)	(5)	(5)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Latin America – Global Banking and Markets

Revenue significant items and currency translation (\$m)	(2)	(1)	8	6	(2)	(6)
ECL significant items and currency translation (\$m)	—	—	—	1	—	—
Operating expense significant items and currency translation (\$m)	(1)	—	(2)	(4)	(6)	(3)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

#### Latin America – Corporate Centre

Revenue significant items and currency translation (\$m)	1	—	—	—	—	2
ECL significant items and currency translation (\$m)	—	1	—	—	—	—
Operating expense significant items and currency translation (\$m)	(18)	(28)	(15)	(16)	(6)	(65)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	1	—	—	(1)	—

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 \$71m, comprising a decrease in revenue of \$69m, and a decrease in operating expenses of \$2m.

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

**HSBC**  
**Mexico**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Mexico – TOTAL</b>						
<b>Reported (\$m)</b>						
Net interest income	430	407	395	376	364	1,542
Net fee income	97	102	104	98	102	406
Other operating income	93	77	107	119	90	393
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>620</b>	<b>586</b>	<b>606</b>	<b>593</b>	<b>556</b>	<b>2,341</b>
Change in expected credit losses and other credit impairment charges	(101)	(144)	(12)	(33)	(35)	(224)
Total operating expenses	(392)	(412)	(428)	(381)	(344)	(1,565)
Share of profit in associates and joint ventures	3	1	12	2	2	17
<b>Profit/(loss) before tax</b>	<b>130</b>	<b>31</b>	<b>178</b>	<b>181</b>	<b>179</b>	<b>569</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(2)	—	1	—	(16)	(15)
ECL	—	—	—	—	—	—
Operating expenses	(18)	(35)	(14)	(12)	2	(59)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>622</b>	<b>594</b>	<b>591</b>	<b>579</b>	<b>567</b>	<b>2,356</b>
<i>of which: net interest income</i>	<i>430</i>	<i>412</i>	<i>386</i>	<i>368</i>	<i>360</i>	<i>1,542</i>
Change in expected credit losses and other credit impairment charges	(101)	(145)	(12)	(32)	(35)	(224)
Total operating expenses	(374)	(383)	(405)	(359)	(344)	(1,506)
Share of profit in associates and joint ventures	3	2	12	2	2	17
<b>Profit/(loss) before tax</b>	<b>150</b>	<b>68</b>	<b>186</b>	<b>190</b>	<b>190</b>	<b>643</b>
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	19,705	19,067	18,443	18,918	18,094	19,067
Loans and advances to customers (net)	18,656	18,043	17,439	17,793	16,906	18,043
Total external assets	36,798	34,734	35,074	36,544	34,730	34,734
Customer accounts	24,379	23,583	22,497	22,516	20,930	23,583
Risk-weighted assets	25,227	24,578	23,695	25,630	24,693	24,578
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	18,656	18,460	17,963	17,724	17,344	18,043
Customer accounts	24,379	24,129	23,172	22,429	21,472	23,583

**HSBC**  
**Mexico**

**Mexico – Wealth and Personal Banking**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>434</b>	<b>416</b>	<b>416</b>	<b>416</b>	<b>364</b>	<b>1,612</b>
<i>of which: net interest income</i>	<i>317</i>	<i>311</i>	<i>303</i>	<i>285</i>	<i>273</i>	<i>1,172</i>
Change in expected credit losses and other credit impairment charges	(117)	(118)	(26)	(62)	(41)	(247)
Total operating expenses	(258)	(278)	(298)	(265)	(236)	(1,077)
Share of profit in associates and joint ventures	3	1	12	2	2	17
<b>Profit/(loss) before tax</b>	<b>62</b>	<b>21</b>	<b>104</b>	<b>91</b>	<b>89</b>	<b>305</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(4)	(3)	(2)	—	(9)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>434</b>	<b>421</b>	<b>406</b>	<b>406</b>	<b>361</b>	<b>1,612</b>
<i>of which: net interest income</i>	<i>317</i>	<i>316</i>	<i>296</i>	<i>278</i>	<i>271</i>	<i>1,172</i>
Change in expected credit losses and other credit impairment charges	(117)	(120)	(25)	(60)	(40)	(247)
Total operating expenses	(257)	(274)	(289)	(258)	(236)	(1,068)
Share of profit in associates and joint ventures	3	2	12	2	1	17
<b>Profit/(loss) before tax</b>	<b>63</b>	<b>29</b>	<b>104</b>	<b>90</b>	<b>86</b>	<b>314</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	9,799	9,209	8,616	8,334	7,659	9,209
Loans and advances to customers (net)	9,141	8,580	8,016	7,648	6,940	8,580
Total external assets	16,132	14,358	14,200	14,159	13,204	14,358
Customer accounts	12,431	12,381	11,444	11,661	11,138	12,381
Risk-weighted assets	10,129	9,399	9,007	9,312	8,706	9,399
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	9,141	8,779	8,257	7,618	7,119	8,580
Customer accounts	12,431	12,668	11,788	11,615	11,426	12,381

**HSBC**  
**Mexico**

**Mexico – Commercial Banking**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>106</b>	<b>97</b>	<b>103</b>	<b>99</b>	<b>98</b>	<b>397</b>
<i>of which: net interest income</i>	<b>83</b>	<b>86</b>	<b>82</b>	<b>79</b>	<b>73</b>	<b>320</b>
Change in expected credit losses and other credit impairment charges	<b>11</b>	(51)	7	(11)	(7)	(62)
Total operating expenses	<b>(60)</b>	(67)	(75)	(56)	(50)	(248)
Share of profit in associates and joint ventures	—	—	—	—	1	1
<b>Profit/(loss) before tax</b>	<b>57</b>	<b>(21)</b>	<b>35</b>	<b>32</b>	<b>42</b>	<b>88</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	1	(2)	(2)	(1)	(4)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>106</b>	<b>99</b>	<b>100</b>	<b>97</b>	<b>97</b>	<b>397</b>
<i>of which: net interest income</i>	<b>83</b>	<b>87</b>	<b>80</b>	<b>77</b>	<b>72</b>	<b>320</b>
Change in expected credit losses and other credit impairment charges	<b>11</b>	(52)	7	(10)	(7)	(62)
Total operating expenses	<b>(60)</b>	(67)	(71)	(53)	(51)	(244)
Share of profit/(loss) in associates and joint ventures	—	—	—	—	1	1
<b>Profit/(loss) before tax</b>	<b>57</b>	<b>(20)</b>	<b>36</b>	<b>34</b>	<b>40</b>	<b>92</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	<b>6,727</b>	6,587	6,043	6,192	5,695	6,587
Loans and advances to customers (net)	<b>6,356</b>	6,218	5,703	5,826	5,335	6,218
Total external assets	<b>9,366</b>	8,728	8,696	8,666	8,096	8,728
Customer accounts	<b>8,509</b>	7,395	7,376	7,221	6,579	7,395
Risk-weighted assets	<b>8,472</b>	8,028	7,439	7,744	7,219	8,028
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	<b>6,356</b>	6,362	5,874	5,804	5,473	6,218
Customer accounts	<b>8,509</b>	7,567	7,597	7,193	6,749	7,395

**HSBC**  
**Mexico**

**Mexico – Global Banking and Markets**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>79</b>	<b>56</b>	<b>71</b>	<b>73</b>	<b>76</b>	<b>276</b>
<i>of which: net interest income</i>	<i>74</i>	<i>51</i>	<i>53</i>	<i>55</i>	<i>68</i>	<i>227</i>
Change in expected credit losses and other credit impairment (charges)/recoveries	4	26	7	40	12	85
Total operating expenses	(34)	(36)	(36)	(35)	(32)	(139)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>49</b>	<b>46</b>	<b>42</b>	<b>78</b>	<b>56</b>	<b>222</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	(2)	—	1	—	(7)	(6)
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>81</b>	<b>58</b>	<b>68</b>	<b>71</b>	<b>81</b>	<b>282</b>
<i>of which: net interest income</i>	<i>74</i>	<i>52</i>	<i>51</i>	<i>54</i>	<i>68</i>	<i>227</i>
Change in expected credit losses and other credit impairment (charges)/recoveries	4	27	6	39	12	85
Total operating expenses	(34)	(36)	(35)	(35)	(31)	(139)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>51</b>	<b>49</b>	<b>39</b>	<b>75</b>	<b>62</b>	<b>228</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	3,180	3,271	3,784	4,391	4,741	3,271
Loans and advances to customers (net)	3,159	3,245	3,720	4,319	4,632	3,245
Total external assets	11,275	11,528	12,062	13,636	13,316	11,528
Customer accounts	3,439	3,806	3,677	3,635	3,214	3,806
Risk-weighted assets	6,496	6,585	7,158	8,291	8,312	6,585
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	3,159	3,320	3,832	4,302	4,751	3,245
Customer accounts	3,439	3,895	3,788	3,621	3,297	3,806

**HSBC**  
**Mexico**

**Mexico – Corporate Centre**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Reported (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	—	16	17	5	18	<b>56</b>
<i>of which: net interest expense</i>	<b>(44)</b>	<b>(43)</b>	<b>(42)</b>	<b>(42)</b>	<b>(50)</b>	<b>(177)</b>
Change in expected credit losses and other credit impairment charges	—	1	—	—	(1)	—
Total operating expenses	<b>(39)</b>	<b>(34)</b>	<b>(19)</b>	<b>(24)</b>	<b>(25)</b>	<b>(102)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(39)</b>	<b>(17)</b>	<b>(2)</b>	<b>(19)</b>	<b>(8)</b>	<b>(46)</b>
<b>Reported Significant items – Totals (\$m)</b>						
Revenue	—	2	—	(1)	(10)	(9)
ECL	—	—	—	—	—	—
Operating expenses	<b>(15)</b>	<b>(31)</b>	<b>(9)</b>	<b>(9)</b>	<b>4</b>	<b>(45)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Adjusted (\$m)</b>						
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	—	<b>16</b>	<b>17</b>	<b>5</b>	<b>27</b>	<b>65</b>
<i>of which: net interest expense</i>	<b>(44)</b>	<b>(43)</b>	<b>(41)</b>	<b>(41)</b>	<b>(51)</b>	<b>(177)</b>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	<b>(24)</b>	<b>(6)</b>	<b>(10)</b>	<b>(13)</b>	<b>(26)</b>	<b>(57)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(24)</b>	<b>10</b>	<b>7</b>	<b>(8)</b>	<b>1</b>	<b>8</b>
	Balance sheet date					Balance sheet date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Balance sheet – reported (\$m)</b>						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	<b>24</b>	<b>121</b>	<b>116</b>	<b>83</b>	<b>114</b>	<b>121</b>
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	<b>130</b>	<b>566</b>	<b>91</b>	<b>283</b>	<b>456</b>	<b>566</b>
<b>Balance sheet data – at most recent balance sheet date FX rates (\$m)</b>						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

**HSBC**  
**Mexico**

**RECONCILING ITEMS**

	Quarter ended					Year to date
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-21
<b>Mexico – TOTAL</b>						
<b>Revenue (\$m)</b>						
<b>Currency translation</b>		7	(14)	(14)	(4)	
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	—	1	—	(1)	—
Restructuring and other related costs	(1)	—	—	—	(15)	(15)
Currency translation on significant items	—	(1)	—	—	1	—
<b>ECL currency translation</b>		(1)	—	1	—	
<b>Operating expenses (\$m)</b>						
<b>Currency translation</b>		(7)	10	10	2	
<b>Significant items</b>						
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	(18)	(35)	(14)	(12)	2	(59)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Currency translation on significant items	—	(1)	1	—	—	—
<b>Share of profit in associates and joint ventures significant items (\$m)</b>						
<b>Currency translation</b>		1	—	—	—	
<b>Significant items</b>						
Impairment of goodwill	—	—	—	—	—	—
Currency translation on Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
<b>Mexico – Wealth and Personal Banking</b>						
Revenue significant items and currency translation (\$m)	—	(5)	10	10	3	—
ECL significant items and currency translation (\$m)	—	2	(1)	(2)	(1)	—
Operating expense significant items and currency translation (\$m)	(1)	(4)	(9)	(7)	—	(9)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	(1)	—	—	1	—

**HSBC**  
**Mexico**

**Mexico – Commercial Banking**

Revenue significant items and currency translation (\$m)	—	(2)	3	2	1	—
ECL significant items and currency translation (\$m)	—	1	—	(1)	—	—
Operating expense significant items and currency translation (\$m)	—	—	(4)	(3)	1	(4)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

**Mexico – Global Banking and Markets**

Revenue significant items and currency translation (\$m)	(2)	(2)	3	2	(5)	(6)
ECL significant items and currency translation (\$m)	—	(1)	1	1	—	—
Operating expense significant items and currency translation (\$m)	—	—	(1)	—	(1)	—
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—

**Mexico – Corporate Centre**

Revenue significant items and currency translation (\$m)	—	—	—	—	(9)	(9)
ECL significant items and currency translation (\$m)	—	1	—	—	(1)	—
Operating expense significant items and currency translation (\$m)	(15)	(28)	(9)	(11)	1	(45)
Share of profit in associates and joint ventures significant items and currency translation (\$m)	—	—	—	—	—	—



**HSBC**  
**Credit risk**

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage at 31 March 2022

	Gross carrying/nominal amount <sup>1</sup>					Allowance for ECL					ECL coverage %				Total
	Stage 1	Stage 2	Stage 3	POCI <sup>2</sup>	Total	Stage 1	Stage 2	Stage 3	POCI <sup>2</sup>	Total	Stage 1	Stage 2	Stage 3	POCI <sup>2</sup>	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%	%
Loans and advances to customers at amortised cost	930,832	115,922	19,690	160	1,066,604	(1,277)	(3,069)	(6,902)	(49)	(11,297)	0.1 %	2.6 %	35.1 %	30.6 %	1.1 %
Loans and advances to banks at amortised cost	88,773	1,421	20	—	90,214	(7)	(36)	(10)	—	(53)	— %	2.5 %	50.0 %	— %	0.1 %
Other financial assets measured at amortised cost	902,850	3,824	153	43	906,870	(92)	(39)	(25)	(6)	(162)	— %	1.0 %	16.3 %	14.0 %	— %
Loans and other credit-related commitments	614,903	25,827	1,155	—	641,885	(142)	(129)	(52)	—	(323)	— %	0.5 %	4.5 %	— %	0.1 %
Financial guarantees	15,569	2,379	228	—	18,176	(7)	(82)	(24)	—	(113)	— %	3.4 %	10.5 %	— %	0.6 %
<b>At 31 Mar 2022</b>	<b>2,552,927</b>	<b>149,373</b>	<b>21,246</b>	<b>203</b>	<b>2,723,749</b>	<b>(1,525)</b>	<b>(3,355)</b>	<b>(7,013)</b>	<b>(55)</b>	<b>(11,948)</b>	<b>0.1 %</b>	<b>2.2 %</b>	<b>33.0 %</b>	<b>27.1 %</b>	<b>0.4 %</b>

<sup>1</sup> Represents the maximum amount at risk should the contracts be fully drawn upon and clients default.

<sup>2</sup> Purchased or originated credit impaired ("POCI").

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
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>By geography</b>								
Europe	206,887	7,983	1,849	216,719	(210)	(634)	(546)	(1,390)
– of which: UK	171,976	7,125	1,217	180,318	(182)	(561)	(321)	(1,064)
Asia	188,102	8,694	1,334	198,130	(143)	(392)	(226)	(761)
– of which: Hong Kong	125,624	5,168	206	130,998	(58)	(259)	(45)	(362)
MEENA	5,109	286	167	5,562	(33)	(47)	(85)	(165)
North America	43,797	2,199	574	46,570	(30)	(87)	(94)	(211)
Latin America	9,118	839	304	10,261	(213)	(266)	(158)	(637)
<b>At 31 Mar 2022</b>	<b>453,013</b>	<b>20,001</b>	<b>4,228</b>	<b>477,242</b>	<b>(629)</b>	<b>(1,426)</b>	<b>(1,109)</b>	<b>(3,164)</b>

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
<b>By geography</b>										
Europe	160,790	28,535	6,765	31	196,121	(272)	(700)	(1,745)	(12)	(2,729)
– of which: UK	112,581	17,902	4,983	28	135,494	(227)	(378)	(1,002)	(9)	(1,616)
Asia	306,874	51,654	5,720	85	366,333	(228)	(639)	(2,683)	(25)	(3,575)
– of which: Hong Kong	172,643	25,126	3,663	59	201,491	(120)	(397)	(1,186)	(21)	(1,724)
MEENA	26,665	4,634	1,574	21	32,894	(36)	(92)	(859)	(11)	(997)
North America	57,521	10,207	650	—	68,378	(51)	(183)	(162)	—	(396)
Latin America	12,742	2,312	773	23	15,850	(68)	(65)	(355)	(1)	(489)
<b>At 31 Mar 2022</b>	<b>566,592</b>	<b>97,342</b>	<b>15,482</b>	<b>160</b>	<b>679,576</b>	<b>(655)</b>	<b>(1,679)</b>	<b>(5,803)</b>	<b>(49)</b>	<b>(8,186)</b>

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