

HSBC HOLDINGS PLC

Changes to Financial Reporting Framework Data Pack

4Q 2022

The attached data pack presents the impact on the previously reported financial information of HSBC Holdings plc and its consolidated subsidiary undertakings (the 'Group') for each quarter in the years 2021 and 2022, and the full years 2021 and 2022 of (i) the change in how we compute 'adjusted performance' to no longer exclude significant items and (ii) the reporting of performance from geographical regions to main legal entities to better reflect the Group's structure, which are effective from 1 January 2023.

Our primary segmental reporting by global business remains unchanged.

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 2022. 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 2022, the Interim Report 2022, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Where disclosed, constant currency performance information is computed by adjusting reported results for the effects of foreign currency translation differences, which distort period-on-period comparisons. We consider constant currency performance provides useful information for investors by aligning internal and external reporting; and reflects how management assesses period-on-period performance. The global business segmental results adhere to the Group's IFRS 8 'Operating Segments' definitions as detailed on page 360 of the Annual Report and Accounts 2022. This may differ from the segmental disclosures in individual legal entities' Annual Report and Accounts.

'Notable items' refers collectively to the items that management would ordinarily identify and consider separately when assessing performance.

The quarterly comparatives are translated at average 4Q22 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2022 for the balance sheet. The yearly comparatives are translated at average FY22 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2022 for the balance sheet. The income statement for the 12 months to 31 December 2022 is translated at the average rate of exchange for the 12 months to 31 December 2022.

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HSBC
HSBC Holdings plc consolidated

Reported (\$m)

Net interest income	9,578	8,581	7,454	6,997	6,781	6,610	6,584	6,514	32,610	26,489
Net fee income	2,604	2,783	2,938	3,126	3,101	3,322	3,211	3,463	11,451	13,097
Other operating income	2,693	252	2,380	2,341	2,107	2,080	2,770	3,009	7,666	9,966
Net operating income before change in expected credit losses and other credit impairment charges	14,875	11,616	12,772	12,464	11,989	12,012	12,565	12,986	51,727	49,552
Change in expected credit losses and other credit impairment charges	(1,427)	(1,075)	(448)	(642)	(450)	659	284	435	(3,592)	928
Total operating expenses	(8,936)	(7,975)	(8,107)	(8,312)	(9,544)	(7,989)	(8,560)	(8,527)	(33,330)	(34,620)
<i>of which: staff expenses¹</i>	<i>(4,823)</i>	<i>(4,472)</i>	<i>(4,510)</i>	<i>(4,561)</i>	<i>(5,002)</i>	<i>(4,130)</i>	<i>(4,689)</i>	<i>(4,921)</i>	<i>(18,366)</i>	<i>(18,742)</i>
Share of profit in associates and joint ventures	693	581	793	656	669	721	771	885	2,723	3,046
Profit/(loss) before tax	5,205	3,147	5,010	4,166	2,664	5,403	5,060	5,779	17,528	18,906
Tax credit/(charge)	(311)	(586)	762	(723)	(635)	(1,161)	(1,206)	(1,211)	(858)	(4,213)
Profit/(loss) after tax	4,894	2,561	5,772	3,443	2,029	4,242	3,854	4,568	16,670	14,693
Profit/(loss) attributable to:										
- ordinary shareholders of the parent company ('PAOS')	4,620	1,913	5,486	2,803	1,788	3,543	3,396	3,880	14,822	12,607
- preference shareholders of the parent company	—	—	—	—	—	—	—	7	—	7
- other equity holders of the parent company	124	463	138	488	142	495	212	454	1,213	1,303
- non-controlling interests	150	185	148	152	99	204	246	227	635	776
(Increase)/decrease in present value of in-force insurance business ('PVIF') (net of tax)	(74)	509	(516)	(183)	(6)	(68)	(44)	60	(264)	(58)
Impairment of goodwill and other intangible assets (net of tax)	42	443	42	4	591	17	—	—	531	608
PAOS net of PVIF and goodwill impairment	4,590	2,865	5,012	2,624	2,373	3,492	3,352	3,940	15,091	13,157

Reported notable items - Totals (\$m)

Revenue	(320)	(2,753)	(471)	(120)	(77)	(199)	43	(294)	(3,664)	(527)
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1,169)	(691)	(589)	(451)	(1,177)	(397)	(514)	(334)	(2,900)	(2,422)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges¹	14,875	11,442	12,186	11,487	10,987	10,914	11,340	11,789	51,727	46,487
<i>of which: net interest income</i>	<i>9,578</i>	<i>8,472</i>	<i>7,139</i>	<i>6,496</i>	<i>6,250</i>	<i>6,038</i>	<i>5,965</i>	<i>5,930</i>	<i>32,610</i>	<i>24,911</i>
<i>of which: net fee income</i>	<i>2,604</i>	<i>2,766</i>	<i>2,849</i>	<i>2,959</i>	<i>2,922</i>	<i>3,107</i>	<i>2,981</i>	<i>3,236</i>	<i>11,451</i>	<i>12,495</i>
Change in expected credit losses and other credit impairment charges	(1,427)	(1,071)	(424)	(621)	(482)	560	245	370	(3,592)	754
Total operating expenses	(8,936)	(7,888)	(7,746)	(7,666)	(8,819)	(7,226)	(7,695)	(7,701)	(33,330)	(32,447)
Share of profit in associates and joint ventures	693	563	745	586	608	657	708	802	2,723	2,933
Profit/(loss) before tax	5,205	3,045	4,759	3,786	2,294	4,906	4,598	5,260	17,528	17,726

Earnings metrics

Return on average equity (annualised)	11.3%	4.7%	13.0%	6.5%	4.0%	8.0%	7.8%	9.0%	8.7%	7.1%
Return on average tangible equity (annualised)	12.6%	7.8%	13.3%	6.8%	6.0%	8.7%	8.6%	10.2%	9.9%	8.3%
Earnings per share (\$)	0.23	0.10	0.28	0.14	0.09	0.18	0.17	0.19	0.75	0.62
Constant currency ECL / average gross loans (annualised)	0.58%	0.41%	0.17%	0.25%	0.19%	(0.24)%	(0.10)%	(0.17)%	0.36%	(0.08)%

Dividends

Dividends per share - declared in respect of the period (\$)	0.23	—	0.09	—	0.18	—	0.07	—	0.32	0.25
Dividends paid during the period, net of scrip (\$m)	—	1,754	3,576	—	—	1,421	3,059	—	5,330	4,480
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—	—	—	—

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Net interest income	9,578	8,581	7,454	6,997	6,781	6,610	6,584	6,514	32,610	26,489
Net fee income	2,604	2,783	2,938	3,126	3,101	3,322	3,211	3,463	11,451	13,097
Other operating income	2,693	252	2,380	2,341	2,107	2,080	2,770	3,009	7,666	9,966
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Change in expected credit losses and other credit impairment charges	(1,427)	(1,075)	(448)	(642)	(450)	659	284	435	(3,592)	928
Total operating expenses	(8,936)	(7,975)	(8,107)	(8,312)	(9,544)	(7,989)	(8,560)	(8,527)	(33,330)	(34,620)
<i>of which: staff expenses¹</i>	<i>(4,823)</i>	<i>(4,472)</i>	<i>(4,510)</i>	<i>(4,561)</i>	<i>(5,002)</i>	<i>(4,130)</i>	<i>(4,689)</i>	<i>(4,921)</i>	<i>(18,366)</i>	<i>(18,742)</i>
Share of profit in associates and joint ventures	693	581	793	656	669	721	771	885	2,723	3,046
Profit/(loss) before tax	5,205	3,147	5,010	4,166	2,664	5,403	5,060	5,779	17,528	18,906
Tax credit/(charge)	(311)	(586)	762	(723)	(635)	(1,161)	(1,206)	(1,211)	(858)	(4,213)
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Profit/(loss) attributable to:										
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- preference shareholders of the parent company	—	—	—	—	—	—	—	7	—	7
- other equity holders of the parent company	124	463	138	488	142	495	212	454	1,213	1,303
- non-controlling interests	150	185	148	152	99	204	246	227	635	776
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Impairment of goodwill and other intangible assets (net of tax)	42	443	42	4	591	17	—	—	531	608
PAOS net of PVIF and goodwill impairment	4,590	2,865	5,012	2,624	2,373	3,492	3,352	3,940	15,091	13,157
Revenue	(320)	(2,753)	(471)	(120)	(77)	(199)	43	(294)	(3,664)	(527)
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1,169)	(691)	(589)	(451)	(1,177)	(397)	(514)	(334)	(2,900)	(2,422)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges¹	14,875	11,442	12,186	11,487	10,987	10,914	11,340	11,789	51,727	46,487
<i>of which: net interest income</i>	<i>9,578</i>	<i>8,472</i>	<i>7,139</i>	<i>6,496</i>	<i>6,250</i>	<i>6,038</i>	<i>5,965</i>	<i>5,930</i>	<i>32,610</i>	<i>24,911</i>
<i>of which: net fee income</i>	<i>2,604</i>	<i>2,766</i>	<i>2,849</i>	<i>2,959</i>	<i>2,922</i>	<i>3,107</i>	<i>2,981</i>	<i>3,236</i>	<i>11,451</i>	<i>12,495</i>
Change in expected credit losses and other credit impairment charges	(1,427)	(1,071)	(424)	(621)	(482)	560	245	370	(3,592)	754
Total operating expenses	(8,936)	(7,888)	(7,746)	(7,666)	(8,819)	(7,226)	(7,695)	(7,701)	(33,330)	(32,447)
Share of profit in associates and joint ventures	693	563	745	586	608	657	708	802	2,723	2,933
Profit/(loss) before tax	5,205	3,045	4,759	3,786	2,294	4,906	4,598	5,260	17,528	17,726
	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Return on average equity (annualised)	11.3%	4.7%	13.0%	6.5%	4.0%	8.0%	7.8%	9.0%	8.7%	7.1%
Return on average tangible equity (annualised)	12.6%	7.8%	13.3%	6.8%	6.0%	8.7%	8.6%	10.2%	9.9%	8.3%
Earnings per share (\$)	0.23	0.10	0.28	0.14	0.09	0.18	0.17	0.19	0.75	0.62
Constant currency ECL / average gross loans (annualised)	0.58%	0.41%	0.17%	0.25%	0.19%	(0.24)%	(0.10)%	(0.17)%	0.36%	(0.08)%
Dividends per share - declared in respect of the period (\$)	0.23	—	0.09	—	0.18	—	0.07	—	0.32	0.25
Dividends paid during the period, net of scrip (\$m)	—	1,754	3,576	—	—	1,421	3,059	—	5,330	4,480
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—	—	—	—

HSBC

HSBC Holdings plc consolidated

Revenue notable items (\$m)

Disposals, acquisitions and related costs	(71)	(2,440)	(288)	—	—	—	—	—	(2,799)	—
Fair value movements on financial instruments	35	(282)	(171)	(200)	35	(73)	46	(228)	(618)	(220)
Restructuring and other related costs	(284)	(31)	(12)	80	(112)	(126)	(3)	(66)	(247)	(307)

Cost notable items (\$m)

Disposals, acquisitions and related costs	(9)	(9)	—	—	—	—	—	—	(18)	—
Impairment of non-financial items	—	—	—	—	(587)	—	—	—	—	(587)
Restructuring and other related costs	(1,160)	(682)	(589)	(451)	(590)	(397)	(514)	(334)	(2,882)	(1,835)

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

Revenue		(174)	(586)	(977)	(1,000)	(1,098)	(1,225)	(1,197)		(3,065)
of which: net interest income		(109)	(315)	(501)	(531)	(572)	(619)	(584)		(1,578)
of which: net fee income		(17)	(89)	(167)	(179)	(215)	(230)	(227)		(602)
ECL		4	24	21	(32)	(99)	(39)	(65)		(174)
Operating expenses		87	361	646	727	763	865	826		2,173
Share of profit in associates and joint ventures		(18)	(48)	(70)	(61)	(64)	(63)	(83)		(112)

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.

HSBC
Wealth and Personal Banking

Reported (\$m)

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

Reported notable items - Totals (\$m)

Revenue	
ECL	
Operating expenses	
Share of profit in associates and joint ventures	

Constant currency (\$m)

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

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)

Balance sheet – reported (\$m)

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

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

Loans and advances to external customers (net)	
External customer accounts	
Risk-weighted assets	

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
	5,595	4,906	3,974	3,672	3,584	3,541	3,561	3,505	18,147	14,191
	1,143	1,269	1,253	1,365	1,357	1,496	1,413	1,628	5,030	5,894
	416	(2,138)	457	285	360	379	733	560	(980)	2,032
	7,154	4,037	5,684	5,322	5,301	5,416	5,707	5,693	22,197	22,117
	(259)	(305)	(231)	(342)	(1)	237	34	18	(1,137)	288
	(3,901)	(3,634)	(3,686)	(3,828)	(4,687)	(3,802)	(3,943)	(3,874)	(15,049)	(16,306)
	8	13	—	8	10	13	3	8	29	34
	3,002	111	1,767	1,160	623	1,864	1,801	1,845	6,040	6,133
	(7)	(2,262)	—	93	15	(1)	—	—	(2,176)	14
	(183)	(64)	(59)	(53)	(650)	(29)	(123)	(80)	(359)	(882)
	7,154	3,973	5,489	4,985	4,959	5,017	5,258	5,250	22,197	20,982
	5,595	4,871	3,834	3,446	3,351	3,281	3,268	3,244	18,147	13,457
	1,143	1,264	1,221	1,297	1,284	1,412	1,329	1,544	5,030	5,657
	(259)	(305)	(223)	(331)	(25)	198	17	(1)	(1,137)	213
	(3,901)	(3,597)	(3,543)	(3,567)	(4,407)	(3,486)	(3,580)	(3,520)	(15,049)	(15,408)
	8	13	—	8	10	14	2	8	29	34
	3,002	85	1,722	1,095	536	1,744	1,697	1,736	6,040	5,821

Intentionally left blank due to planned restatement of RoTE on an IFRS17 basis at 1Q23 results

	Balance sheet date							
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21
	426,486	434,605	478,455	490,819	491,973	485,238	495,465	478,784
	423,553	431,776	475,464	487,572	488,786	481,795	491,320	474,260
	889,450	847,051	882,490	906,394	932,582	916,178	912,479	880,152
	779,310	778,969	836,026	861,497	859,029	844,611	841,257	842,532
	182,850	179,851	186,154	190,336	178,319	177,032	184,973	171,945
	423,553	450,425	473,900	465,475	461,047	454,883	457,454	442,281
	779,310	806,176	834,421	831,842	819,319	805,606	792,711	796,733
	182,850	184,947	184,857	182,949	170,089	168,821	175,032	162,787

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

Wealth
– investment distribution ¹
– Private Banking
Net interest income
Non interest income
– life insurance manufacturing
– asset management
Personal Banking
Net interest income ¹
Non interest income
Other
Net operating income

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

Wealth
– investment distribution ¹
– Private Banking
Net interest income
Non interest income
– life insurance manufacturing
– asset management
Personal Banking
Net interest income ¹
Non interest income
Other
Net operating income

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs
Fair value movement on financial instruments
Restructuring and other related costs

Reported cost notable items (\$m)

Disposals, acquisitions and related costs
Impairment of non-financial items
Restructuring and other related costs

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

Revenue
of which: net interest income
of which: net fee income
ECL
Operating expenses
Share of profit in associates and joint ventures
Loans and advances to external customers (net)
External customer accounts
Risk-weighted assets

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
2,077	1,839	2,187	1,927	2,044	2,189	2,481	2,408	8,030	9,122
653	794	803	816	716	884	841	1,047	3,066	3,488
509	524	481	464	424	467	446	488	1,978	1,825
288	270	217	171	167	161	163	156	946	647
221	254	264	293	257	306	283	332	1,032	1,178
625	216	641	371	593	527	898	572	1,853	2,590
290	305	262	276	311	311	296	301	1,133	1,219
4,992	4,263	3,476	3,180	3,097	3,054	3,078	3,030	15,911	12,259
4,672	3,934	3,147	2,857	2,742	2,697	2,738	2,683	14,610	10,860
320	329	329	323	355	357	340	347	1,301	1,399
85	(2,065)	21	215	160	173	148	255	(1,744)	736
7,154	4,037	5,684	5,322	5,301	5,416	5,707	5,693	22,197	22,117

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
2,077	1,829	2,150	1,841	1,933	2,087	2,354	2,280	8,030	8,782
653	789	786	783	683	844	799	1,002	3,066	3,377
509	525	473	443	401	441	418	461	1,978	1,745
288	270	213	164	158	153	154	147	946	620
221	255	260	279	243	288	264	314	1,032	1,125
625	210	636	353	558	514	865	538	1,853	2,508
290	305	255	262	291	288	272	279	1,133	1,152
4,992	4,242	3,352	2,970	2,899	2,816	2,814	2,787	15,911	11,600
4,672	3,914	3,032	2,666	2,559	2,486	2,498	2,472	14,610	10,265
320	328	320	304	340	330	316	315	1,301	1,335
85	(2,098)	(13)	174	127	114	90	183	(1,744)	600
7,154	3,973	5,489	4,985	4,959	5,017	5,258	5,250	22,197	20,982

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
(7)	(2,267)	–	–	–	–	–	–	(2,274)	–
–	–	–	–	–	–	–	–	–	–
–	5	–	93	15	(1)	–	–	98	14
(1)	(1)	–	–	–	–	–	–	(2)	–
–	–	–	–	(587)	–	–	–	–	(587)
(182)	(63)	(59)	(53)	(63)	(29)	(123)	(80)	(357)	(295)
Revenue	(64)	(195)	(337)	(347)	(399)	(449)	(443)		(1,135)
of which: net interest income	(35)	(140)	(226)	(233)	(260)	(293)	(261)		(734)
of which: net fee income	(4)	(33)	(68)	(72)	(84)	(85)	(85)		(237)
ECL	–	8	11	(24)	(39)	(18)	(19)		(75)
Operating expenses	37	143	261	284	316	363	354		898
Share of profit in associates and joint ventures	–	–	–	–	–	–	–		–
Loans and advances to external customers (net)	18,649	(1,564)	(22,097)	(27,739)	(26,912)	(33,866)	(31,979)		
External customer accounts	27,207	(1,605)	(29,655)	(39,710)	(39,005)	(48,546)	(45,799)		
Risk-weighted assets	5,096	(1,297)	(7,387)	(8,230)	(8,211)	(9,940)	(9,157)		

¹ In the fourth quarter of 2021, revenue related to wealth lending was moved from Personal Banking to investment distribution.

HSBC
Commercial Banking

Reported (\$m)

Net interest income	3,713	3,148	2,644	2,360	2,294	2,236	2,204	2,182	11,865	8,916
Net fee income	863	911	940	979	928	925	898	888	3,693	3,639
Other operating income	97	249	98	195	165	213	219	279	639	876
Net operating income before change in expected credit losses and other credit impairment charges	4,673	4,308	3,682	3,534	3,387	3,374	3,321	3,349	16,197	13,431
Change in expected credit losses and other credit impairment charges	(888)	(682)	(300)	12	(221)	272	19	230	(1,858)	300
Total operating expenses	(1,850)	(1,626)	(1,663)	(1,754)	(1,805)	(1,706)	(1,785)	(1,759)	(6,893)	(7,055)
Share of profit in associates and joint ventures	1	—	—	—	—	—	—	1	1	1
Profit/(loss) before tax	1,936	2,000	1,719	1,792	1,361	1,940	1,555	1,821	7,447	6,677

Reported notable items - Totals (\$m)

Revenue	(13)	(1)	—	—	(1)	—	—	(2)	(14)	(3)
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(140)	(58)	(36)	(30)	(30)	(33)	(17)	(3)	(264)	(83)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	4,673	4,263	3,518	3,258	3,097	3,049	2,965	3,021	16,197	12,546
<i>of which: net interest income</i>	3,713	3,106	2,520	2,166	2,090	2,021	1,971	1,964	11,865	8,326
<i>of which: net fee income</i>	863	903	900	908	853	843	811	810	3,693	3,414
Change in expected credit losses and other credit impairment charges	(888)	(678)	(289)	(4)	(225)	224	8	191	(1,858)	225
Total operating expenses	(1,850)	(1,605)	(1,589)	(1,628)	(1,673)	(1,552)	(1,606)	(1,589)	(6,893)	(6,626)
Share of profit in associates and joint ventures	1	—	—	—	—	—	—	1	1	1
Profit/(loss) before tax	1,936	1,980	1,640	1,626	1,199	1,721	1,367	1,624	7,447	6,146

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)

Intentionally left blank due to planned restatement of RoTE on an IFRS17 basis at 1Q23 results

Balance sheet – reported (\$m)

Loans and advances to external customers (gross)	314,986	341,109	354,662	361,241	356,023	352,101	358,460	351,236
Loans and advances to external customers (net)	308,094	334,874	348,253	354,695	349,126	345,156	350,945	343,623
Total external assets	606,698	597,993	619,490	635,675	622,925	624,523	624,042	605,417
External customer accounts	458,714	460,125	479,680	499,304	506,688	488,201	485,689	470,872
Risk-weighted assets	334,763	331,894	341,935	338,761	332,832	326,902	332,084	326,818

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

Loans and advances to external customers (net)	308,094	346,720	345,843	339,294	330,683	326,478	327,915	321,768
External customer accounts	458,714	478,765	477,937	478,821	480,201	462,294	453,560	441,197
Risk-weighted assets	334,763	341,578	337,865	322,616	313,272	307,213	308,208	304,276

HSBC Commercial Banking

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

Global Trade and Receivables Finance	488	518	536	542	512	500	478	455	2,084	1,945
Credit and Lending	1,344	1,407	1,478	1,493	1,566	1,520	1,497	1,468	5,722	6,051
Global Payments Solutions	2,571	1,899	1,349	1,020	938	896	879	862	6,839	3,575
Markets products, Insurance and Investments and other	270	484	319	479	370	458	467	564	1,552	1,859
– of which: share of revenue from Markets and Securities Services and Banking products	273	303	293	316	275	266	265	259	1,185	1,065
Net operating income	4,673	4,308	3,682	3,534	3,386	3,374	3,321	3,349	16,197	13,430

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

Global Trade and Receivables Finance	488	511	512	500	471	456	432	413	2,084	1,829
Credit and Lending	1,344	1,393	1,415	1,381	1,441	1,382	1,345	1,328	5,722	5,667
Global Payments Solutions	2,571	1,883	1,293	944	861	815	793	784	6,839	3,354
Markets products, Insurance and Investments and other	270	476	298	433	324	396	395	496	1,552	1,696
– of which: share of revenue from Markets and Securities Services and Banking products	273	300	281	295	254	245	241	237	1,185	1,005
Net operating income	4,673	4,263	3,518	3,258	3,097	3,049	2,965	3,021	16,197	12,546

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(13)	(1)	—	—	(1)	—	—	(2)	(14)	(3)

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(140)	(58)	(36)	(30)	(30)	(33)	(17)	(3)	(264)	(83)

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

Revenue		(45)	(164)	(276)	(290)	(325)	(356)	(328)		(885)
of which: net interest income		(42)	(124)	(194)	(203)	(215)	(233)	(218)		(590)
of which: net fee income		(8)	(40)	(71)	(75)	(82)	(87)	(78)		(225)
ECL		4	11	(16)	(5)	(48)	(11)	(39)		(75)
Operating expenses		21	74	126	132	154	179	170		429
Share of profit in associates and joint ventures		—	—	—	—	—	—	—		—
Loans and advances to external customers (net)		11,846	(2,410)	(15,401)	(18,443)	(18,678)	(23,030)	(21,855)		
External customer accounts		18,640	(1,743)	(20,483)	(26,487)	(25,907)	(32,129)	(29,675)		
Risk-weighted assets		9,684	(4,070)	(16,145)	(19,560)	(19,689)	(23,876)	(22,542)		

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
488	518	536	542	512	500	478	455	2,084	1,945
1,344	1,407	1,478	1,493	1,566	1,520	1,497	1,468	5,722	6,051
2,571	1,899	1,349	1,020	938	896	879	862	6,839	3,575
270	484	319	479	370	458	467	564	1,552	1,859
273	303	293	316	275	266	265	259	1,185	1,065
4,673	4,308	3,682	3,534	3,386	3,374	3,321	3,349	16,197	13,430

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
488	511	512	500	471	456	432	413	2,084	1,829
1,344	1,393	1,415	1,381	1,441	1,382	1,345	1,328	5,722	5,667
2,571	1,883	1,293	944	861	815	793	784	6,839	3,354
270	476	298	433	324	396	395	496	1,552	1,696
273	300	281	295	254	245	241	237	1,185	1,005
4,673	4,263	3,518	3,258	3,097	3,049	2,965	3,021	16,197	12,546

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
(13)	(1)	—	—	(1)	—	—	(2)	(14)	(3)

HSBC
Global Banking and Markets

Reported (\$m)

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

Reported notable items - Totals (\$m)

Revenue	
ECL	
Operating expenses	
Share of profit in associates and joint ventures	

Constant currency (\$m)

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

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)

Balance sheet – reported (\$m)

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

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

Loans and advances to external customers (net)	
External customer accounts	
Risk-weighted assets	

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
	1,619	1,387	1,207	1,090	1,078	1,020	999	1,025	5,303	4,122
	610	624	738	788	821	923	909	950	2,760	3,603
	1,233	1,851	1,971	2,149	1,475	1,568	1,580	2,240	7,204	6,863
	3,462	3,862	3,916	4,027	3,374	3,511	3,488	4,215	15,267	14,588
	(272)	(88)	83	(310)	(224)	147	224	190	(587)	337
	(2,502)	(2,255)	(2,315)	(2,507)	(2,763)	(2,382)	(2,482)	(2,576)	(9,579)	(10,203)
	(2)	—	—	—	—	—	—	—	(2)	—
	686	1,519	1,684	1,210	387	1,276	1,230	1,829	5,099	4,722
	(125)	(35)	(11)	(15)	(132)	(103)	(96)	(65)	(186)	(396)
	—	—	—	—	—	—	—	—	—	—
	(116)	(50)	(50)	(38)	(78)	(47)	(44)	(29)	(254)	(198)
	—	—	—	—	—	—	—	—	—	—
	3,462	3,815	3,735	3,694	3,044	3,170	3,107	3,788	15,267	13,602
	1,619	1,353	1,141	1,002	973	913	894	921	5,303	3,844
	610	621	722	757	791	873	849	884	2,760	3,460
	(272)	(89)	87	(284)	(228)	137	215	182	(587)	313
	(2,502)	(2,240)	(2,206)	(2,284)	(2,498)	(2,120)	(2,192)	(2,281)	(9,579)	(9,422)
	(2)	—	—	—	—	—	—	—	(2)	—
	686	1,486	1,616	1,126	318	1,187	1,130	1,689	5,099	4,493

Intentionally left blank due to planned restatement of RoTE on an IFRS17 basis at 1Q23 results

	Balance sheet date							
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21
	194,466	201,881	205,454	214,108	208,485	213,087	217,292	222,660
	192,852	200,523	204,097	212,615	207,162	211,976	216,098	221,223
	1,321,076	1,412,066	1,318,425	1,301,332	1,229,820	1,265,530	1,258,694	1,281,710
	331,844	327,754	335,033	348,289	344,205	354,466	341,242	335,823
	233,582	238,355	241,077	242,854	236,199	249,081	255,158	254,587
	192,852	207,364	203,950	205,552	198,779	203,000	204,978	210,088
	331,844	343,318	333,203	331,099	322,435	332,180	315,043	311,509
	233,582	242,723	239,175	235,277	226,938	239,193	243,000	243,156

HSBC
Global Banking and Markets

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

Markets and Securities Services

Securities services	
Global Debt Markets	
Global Foreign Exchange	
Equities	
Securities Financing	
Credit and Funding Valuation Adjustments	

Banking

Global Trade and Receivables Finance	
Global Payments Solutions	
Credit & Lending	
Capital Markets & Advisory	
Other	

GBM Other

Principal Investments	
Other	

Net operating income

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
	1,911	2,284	2,424	2,396	1,854	1,996	1,936	2,476	9,015	8,262
Securities services	574	525	484	489	471	528	472	452	2,072	1,923
Global Debt Markets	158	112	228	208	1	164	317	396	706	878
Global Foreign Exchange	934	1,065	1,145	1,071	903	772	728	952	4,215	3,355
Equities	131	260	199	417	234	348	222	419	1,007	1,223
Securities Financing	208	244	249	219	218	222	198	240	920	878
Credit and Funding Valuation Adjustments	(94)	78	119	(8)	27	(38)	(1)	17	95	5
Banking	2,058	1,825	1,748	1,651	1,660	1,659	1,661	1,630	7,282	6,610
Global Trade and Receivables Finance	184	185	188	185	176	180	180	178	742	714
Global Payments Solutions	1,108	859	643	521	481	465	448	444	3,131	1,838
Credit & Lending	559	553	645	606	657	629	656	654	2,363	2,596
Capital Markets & Advisory	126	179	153	290	309	336	319	291	748	1,255
Other	81	49	119	49	37	49	58	63	298	207
GBM Other	(507)	(247)	(256)	(20)	(140)	(144)	(109)	109	(1,030)	(284)
Principal Investments	(3)	(21)	21	60	53	88	64	173	57	378
Other	(504)	(226)	(277)	(80)	(193)	(232)	(173)	(64)	(1,087)	(662)
Net operating income	3,462	3,862	3,916	4,027	3,374	3,511	3,488	4,215	15,267	14,588

HSBC
Global Banking and Markets

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

Markets and Securities Services

Securities services	574	518	463	450	434	475	426	410	2,072	1,799
Global Debt Markets	158	111	217	191	2	152	283	361	706	838
Global Foreign Exchange	934	1,051	1,097	1,005	822	706	664	860	4,215	3,156
Equities	131	259	193	387	216	326	200	385	1,007	1,156
Securities Financing	208	243	243	207	201	205	181	217	920	827
Credit and Funding Valuation Adjustments	(94)	78	115	(6)	23	(30)	—	20	95	7

Banking

Global Trade and Receivables Finance	184	183	180	172	163	166	164	163	742	675
Global Payments Solutions	1,108	846	615	483	442	423	404	402	3,131	1,727
Credit & Lending	559	548	623	572	617	585	605	603	2,363	2,465
Capital Markets & Advisory	126	179	148	271	290	311	293	268	748	1,188
Other	81	46	115	43	28	42	49	53	298	189

GBM Other

Principal Investments	(3)	(21)	21	56	50	86	63	169	57	371
Other	(504)	(227)	(295)	(137)	(244)	(277)	(225)	(123)	(1,087)	(797)

Net operating income

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(125)	(35)	(11)	(15)	(132)	(103)	(96)	(65)	(186)	(396)

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(116)	(50)	(50)	(38)	(78)	(47)	(44)	(29)	(254)	(198)

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

Revenue		(47)	(181)	(333)	(330)	(341)	(379)	(428)		(986)
of which: net interest income		(34)	(65)	(88)	(104)	(107)	(105)	(104)		(278)
of which: net fee income		(4)	(16)	(31)	(32)	(50)	(58)	(65)		(143)
ECL		—	2	26	(4)	(10)	(9)	(8)		(24)
Operating expenses		15	109	223	265	262	290	295		780
Share of profit in associates and joint ventures		—	—	—	—	—	—	—		—
Loans and advances to external customers (net)		6,841	(147)	(7,063)	(8,383)	(8,976)	(11,120)	(11,135)		
External customer accounts		15,564	(1,830)	(17,190)	(21,770)	(22,286)	(26,199)	(24,314)		
Risk-weighted assets		4,368	(1,902)	(7,577)	(9,261)	(9,888)	(12,158)	(11,431)		

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Markets and Securities Services	1,911	2,261	2,328	2,234	1,698	1,834	1,754	2,253	9,015	7,784
Securities services	574	518	463	450	434	475	426	410	2,072	1,799
Global Debt Markets	158	111	217	191	2	152	283	361	706	838
Global Foreign Exchange	934	1,051	1,097	1,005	822	706	664	860	4,215	3,156
Equities	131	259	193	387	216	326	200	385	1,007	1,156
Securities Financing	208	243	243	207	201	205	181	217	920	827
Credit and Funding Valuation Adjustments	(94)	78	115	(6)	23	(30)	—	20	95	7
Banking	2,058	1,802	1,681	1,541	1,540	1,527	1,515	1,489	7,282	6,244
Global Trade and Receivables Finance	184	183	180	172	163	166	164	163	742	675
Global Payments Solutions	1,108	846	615	483	442	423	404	402	3,131	1,727
Credit & Lending	559	548	623	572	617	585	605	603	2,363	2,465
Capital Markets & Advisory	126	179	148	271	290	311	293	268	748	1,188
Other	81	46	115	43	28	42	49	53	298	189
GBM Other	(507)	(248)	(274)	(81)	(194)	(191)	(162)	46	(1,030)	(426)
Principal Investments	(3)	(21)	21	56	50	86	63	169	57	371
Other	(504)	(227)	(295)	(137)	(244)	(277)	(225)	(123)	(1,087)	(797)
Net operating income	3,462	3,815	3,735	3,694	3,044	3,170	3,107	3,788	15,267	13,602
Reported revenue notable items (\$m)	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(125)	(35)	(11)	(15)	(132)	(103)	(96)	(65)	(186)	(396)
Reported cost notable items (\$m)	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(116)	(50)	(50)	(38)	(78)	(47)	(44)	(29)	(254)	(198)
Reconciling items Currency translation on reported items – Totals (\$m)										
Revenue		(47)	(181)	(333)	(330)	(341)	(379)	(428)		(986)
of which: net interest income		(34)	(65)	(88)	(104)	(107)	(105)	(104)		(278)
of which: net fee income		(4)	(16)	(31)	(32)	(50)	(58)	(65)		(143)
ECL		—	2	26	(4)	(10)	(9)	(8)		(24)
Operating expenses		15	109	223	265	262	290	295		780
Share of profit in associates and joint ventures		—	—	—	—	—	—	—		—
Loans and advances to external customers (net)		6,841	(147)	(7,063)	(8,383)	(8,976)	(11,120)	(11,135)		
External customer accounts		15,564	(1,830)	(17,190)	(21,770)	(22,286)	(26,199)	(24,314)		
Risk-weighted assets		4,368	(1,902)	(7,577)	(9,261)	(9,888)	(12,158)	(11,431)		

HSBC
Corporate Centre

Reported (\$m)

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

Reported notable items - Totals (\$m)

Revenue	
ECL	
Operating expenses	
Share of profit in associates and joint ventures	

Constant currency (\$m)

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

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)

Intentionally left blank due to planned restatement of RoTE on an IFRS17 basis at 1Q23 results

Balance sheet – reported (\$m)

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

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

Loans and advances to external customers (net)	
External customer accounts	
Risk-weighted assets	

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
	(1,349)	(860)	(371)	(125)	(175)	(187)	(180)	(198)	(2,705)	(740)
	(12)	(21)	7	(6)	(5)	(22)	(9)	(3)	(32)	(39)
	947	290	(146)	(288)	107	(80)	238	(70)	803	195
Net operating income before change in expected credit losses and other credit impairment charges	(414)	(591)	(510)	(419)	(73)	(289)	49	(271)	(1,934)	(584)
Change in expected credit losses and other credit impairment charges	(8)	—	—	(2)	(4)	3	7	(3)	(10)	3
Total operating expenses	(683)	(460)	(443)	(223)	(289)	(99)	(350)	(318)	(1,809)	(1,056)
Share of profit in associates and joint ventures	686	568	793	648	659	708	768	876	2,695	3,011
Profit/(loss) before tax	(419)	(483)	(160)	4	293	323	474	284	(1,058)	1,374
	(176)	(455)	(461)	(198)	40	(96)	140	(227)	(1,290)	(143)
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(727)	(518)	(441)	(330)	(421)	(289)	(330)	(222)	(2,016)	(1,262)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
	(414)	(610)	(556)	(450)	(113)	(322)	10	(270)	(1,934)	(643)
<i>of which: net interest income/(expense)</i>	(1,349)	(857)	(356)	(118)	(164)	(176)	(169)	(199)	(2,705)	(715)
<i>of which: net fee income/(expense)</i>	(12)	(21)	6	(4)	(5)	(21)	(7)	(2)	(32)	(36)
Change in expected credit losses and other credit impairment charges	(8)	1	—	(2)	(3)	2	6	(1)	(10)	3
Total operating expenses	(683)	(447)	(408)	(188)	(242)	(68)	(317)	(311)	(1,809)	(992)
Share of profit in associates and joint ventures	686	549	745	578	598	643	705	793	2,695	2,898
Profit/(loss) before tax	(419)	(507)	(219)	(62)	240	255	404	211	(1,058)	1,266

	Balance sheet date							
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21
Loans and advances to external customers (gross)	369	358	557	436	751	760	1,157	1,112
Loans and advances to external customers (net)	355	349	542	425	740	750	1,148	1,101
Total external assets	149,306	134,855	165,015	178,111	172,612	162,560	180,790	191,350
External customer accounts	435	419	562	595	652	704	903	792
Risk-weighted assets	88,525	78,215	82,577	90,367	90,913	86,169	90,077	93,485
Loans and advances to external customers (net)	355	369	549	413	688	694	1,069	1,024
External customer accounts	435	455	564	552	592	635	794	705
Risk-weighted assets	88,525	78,854	82,281	89,111	89,280	84,342	87,890	91,006

HSBC Corporate Centre

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

Central Treasury	(13)
Legacy Credit	(164)
Other	(237)
Net operating income	(414)

Memo

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

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

Central Treasury	(13)
Legacy Credit	(164)
Other	(237)
Net operating income	(414)

Memo

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

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	(64)
Fair value movement on financial instruments	35
Restructuring and other related costs	(147)

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(7)
Impairment of non-financial items	—
Restructuring and other related costs	(720)

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

Revenue	
<i>of which: net interest income/(expense)</i>	
<i>of which: net fee income/(expense)</i>	
ECL	
Operating expenses	
Share of profit in associates and joint ventures	
Loans and advances to external customers (net)	
External customer accounts	
Risk-weighted assets	

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Central Treasury	(13)	(351)	(189)	(189)	21	(108)	19	(256)	(742)	(324)
Legacy Credit	(164)	(6)	25	(21)	(14)	(56)	7	9	(166)	(54)
Other	(237)	(233)	(346)	(209)	(81)	(125)	24	(24)	(1,026)	(206)
Net operating income	(414)	(591)	(510)	(419)	(73)	(289)	49	(271)	(1,934)	(584)
Markets Treasury	304	358	377	509	498	522	518	809	1,548	2,347
	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Central Treasury	(13)	(352)	(189)	(189)	21	(108)	19	(256)	(742)	(324)
Legacy Credit	(164)	(6)	23	(18)	(12)	(56)	6	8	(166)	(54)
Other	(237)	(252)	(390)	(243)	(122)	(158)	(15)	(22)	(1,026)	(265)
Net operating income	(414)	(610)	(556)	(450)	(113)	(322)	10	(270)	(1,934)	(643)
Markets Treasury	304	349	353	469	450	477	469	737	1,548	2,210
	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Disposals, acquisitions and related costs	(64)	(173)	(288)	—	—	—	—	—	(525)	—
Fair value movement on financial instruments	35	(282)	(171)	(200)	35	(73)	46	(228)	(618)	(220)
Restructuring and other related costs	(147)	—	(2)	2	5	(23)	94	1	(147)	77
Disposals, acquisitions and related costs	(7)	(8)	—	—	—	—	—	—	(15)	—
Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(720)	(510)	(441)	(330)	(421)	(289)	(330)	(222)	(2,001)	(1,262)
Revenue		(18)	(46)	(31)	(37)	(33)	(41)	3		(59)
<i>of which: net interest income/(expense)</i>		3	14	7	10	11	11	(1)		24
<i>of which: net fee income/(expense)</i>		—	—	1	1	—	1	1		2
ECL		—	3	—	—	—	—	1		—
Operating expenses		14	35	36	46	31	33	8		64
Share of profit in associates and joint ventures		(18)	(48)	(70)	(61)	(65)	(63)	(83)		(112)
Loans and advances to external customers (net)		20	7	(12)	(52)	(56)	(79)	(77)		
External customer accounts		36	2	(43)	(60)	(69)	(109)	(87)		
Risk-weighted assets		639	(296)	(1,256)	(1,633)	(1,827)	(2,187)	(2,479)		

HSBC

HSBC UK

UK ring-fenced bank

HSBC UK Bank plc – Corporate Centre

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 notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
(17)	(11)	(11)	(5)	7	(1)	(1)	(1)	(44)	4
(10)	(5)	14	15	6	3	2	3	14	14
—	—	—	—	6	—	(3)	(3)	—	—
(146)	(97)	(99)	(44)	(133)	(71)	(77)	(41)	(386)	(322)
—	—	—	—	—	—	—	—	—	—
(163)	(108)	(110)	(49)	(120)	(72)	(81)	(45)	(430)	(318)
—	—	—	1	6	—	—	1	1	7
—	—	—	—	—	—	—	—	—	—
(57)	(12)	(60)	(4)	(7)	(17)	(23)	(10)	(133)	(57)
—	—	—	—	—	—	—	—	—	—
—	—	—	1	(1)	—	1	1	—	(1)
—	—	(1)	(2)	—	—	—	—	—	(1)
—	—	—	—	—	—	—	—	—	—
—	—	7	6	17	10	13	6	—	36
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	1	7	6	15	11	13	7	—	36
Balance sheet date									
31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21		
—	—	—	3	306	314	352	395		
244	231	325	346	342	385	563	371		
—	—	—	—	(34)	(34)	(45)	(50)		
—	19	(3)	(29)	(38)	(41)	(72)	(47)		

HSBC

HSBC UK

UK ring-fenced bank

HSBC UK Bank plc – Total

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	1	6	—	(1)	1	5

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(97)	(37)	(72)	(31)	(21)	(17)	(28)	(237)	(127)

HSBC UK Bank plc – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(22)	(16)	(6)	(24)	(10)	2	(8)	(68)	(73)

HSBC UK Bank plc – Commercial Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	(2)	—	(2)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(18)	(9)	(6)	(3)	(4)	(2)	3	(36)	3

HSBC UK Bank plc – Global Banking and Markets

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—

HSBC UK Bank plc – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	1	6	—	—	1	7

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(57)	(12)	(60)	(4)	(7)	(17)	(23)	(133)	(57)

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	1	6	—	—	(1)	1	5
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(97)	(37)	(72)	(31)	(21)	(17)	(28)	(61)	(237)	(127)
HSBC UK Bank plc – Wealth and Personal Banking										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(22)	(16)	(6)	(24)	(10)	2	(8)	(57)	(68)	(73)
HSBC UK Bank plc – Commercial Banking										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	(2)	—	(2)
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(18)	(9)	(6)	(3)	(4)	(2)	3	6	(36)	3
HSBC UK Bank plc – Global Banking and Markets										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
HSBC UK Bank plc – Corporate Centre										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	1	6	—	—	—	1	7
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(57)	(12)	(60)	(4)	(7)	(17)	(23)	(10)	(133)	(57)

1 Reported RWAs include transactions with other group entities in line with the published consolidated balance sheets.

HSBC Bank plc – 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 notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	457	489	419	393	366	370	381	391	1,758	1,508
<i>of which: net interest income</i>	325	307	259	242	247	204	220	221	1,133	892
Change in expected credit losses and other credit impairment charges	(42)	7	15	(47)	(5)	17	(11)	9	(67)	10
Total operating expenses	(261)	(155)	(174)	(228)	(184)	(192)	(205)	(260)	(818)	(841)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Profit/(loss) before tax	154	341	260	118	177	195	165	140	873	677
Reported notable items – Totals (\$m)										
Revenue	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(61)	(6)	(7)	(3)	(2)	(5)	13	—	(77)	6
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)										
Net operating income before change in expected credit losses and other credit impairment charges		2	(18)	(32)	(39)	(48)	(56)	(56)		(153)
<i>of which: net interest income</i>		1	(11)	(20)	(26)	(26)	(33)	(31)		(90)
Change in expected credit losses and other credit impairment charges		(1)	(1)	2	(1)	(4)	2	(1)		(2)
Total operating expenses		(1)	7	20	19	25	30	38		84
Share of profit in associates and joint ventures		—	—	—	—	—	—	—		—
Profit/(loss) before tax		—	(12)	(10)	(21)	(27)	(24)	(19)		(71)
Balance sheet – reported (\$m)										
Loans and advances to external customers (net)	30,373	28,810	30,534	31,626	31,831	32,237	32,507	33,608		
External customer accounts	66,267	61,141	63,949	69,176	67,477	69,452	67,929	68,229		
Impact of foreign currency translation differences (\$m)										
Loans and advances to external customers (net)		2,622	613	(1,311)	(2,059)	(2,541)	(3,248)	(3,051)		
External customer accounts		5,356	576	(3,835)	(5,174)	(5,937)	(7,326)	(6,758)		

HSBC Bank plc – Global Banking and Markets
Reported (\$m)
Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax
Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	860	1,230	1,312	1,452	1,210	1,103	1,217	1,588	4,854	5,118
<i>of which: net interest income</i>	313	246	270	190	224	179	180	186	1,019	769
Change in expected credit losses and other credit impairment charges	(7)	10	(3)	(208)	48	62	54	36	(208)	200
Total operating expenses	(1,069)	(891)	(922)	(1,165)	(1,365)	(1,128)	(1,142)	(1,272)	(4,047)	(4,907)
Share of profit in associates and joint ventures	(2)	—	—	—	—	—	—	—	(2)	—
Profit/(loss) before tax	(218)	349	387	79	(107)	37	129	352	597	411
Reported notable items – Totals (\$m)										
Revenue	(92)	(15)	(7)	(14)	(129)	(102)	(90)	(55)	(128)	(376)
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(30)	(13)	(12)	(12)	(30)	(17)	(12)	(14)	(67)	(73)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)										
Net operating income before change in expected credit losses and other credit impairment charges			(1)	(71)	(141)	(143)	(142)	(176)	(213)	(463)
<i>of which: net interest income</i>			—	(13)	(17)	(26)	(25)	(28)	(27)	(79)
Change in expected credit losses and other credit impairment charges			(1)	—	24	(7)	(10)	(8)	(6)	(23)
Total operating expenses			—	53	128	166	159	178	187	498
Share of profit in associates and joint ventures			—	—	—	—	—	—	—	—
Profit/(loss) before tax			(2)	(18)	11	16	7	(6)	(32)	12
Balance sheet – reported (\$m)										
Loans and advances to external customers (net)	48,197	47,633	47,952	57,301	53,577	57,037	57,632	62,420		
External customer accounts	151,981	146,970	148,992	152,689	146,900	151,798	145,713	138,604		
Impact of foreign currency translation differences (\$m)										
Loans and advances to external customers (net)		4,124	75	(3,900)	(4,825)	(5,608)	(6,885)	(7,217)		
External customer accounts		12,622	(174)	(10,928)	(14,208)	(15,185)	(17,679)	(16,289)		

HSBC Bank plc – Total**Revenue (\$m)**

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank plc – Wealth and Personal Banking**Revenue (\$m)**

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank plc – Commercial Banking**Revenue (\$m)**

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank plc – Global Banking and Markets**Revenue (\$m)**

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank plc – Corporate Centre**Revenue (\$m)**

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
HSBC Bank plc – Total										
Revenue (\$m)										
- Disposals, acquisitions and related costs	(11)	(2,015)	(278)	—	—	—	—	—	(2,304)	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(241)	(15)	(7)	(14)	(129)	(102)	1	(55)	(277)	(285)
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	(9)	(9)	—	—	—	—	—	—	(18)	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(167)	(57)	(62)	(62)	(82)	(53)	(45)	(31)	(348)	(211)
HSBC Bank plc – Wealth and Personal Banking										
Revenue (\$m)										
- Disposals, acquisitions and related costs	(7)	(1,842)	—	—	—	—	—	—	(1,849)	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	(1)	(1)	—	—	—	—	—	—	(2)	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(2)	—	(5)	(5)	—	(3)	(5)	—	(12)	(8)
HSBC Bank plc – Commercial Banking										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(61)	(6)	(7)	(3)	(2)	(5)	13	—	(77)	6
HSBC Bank plc – Global Banking and Markets										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(92)	(15)	(7)	(14)	(129)	(102)	(90)	(55)	(128)	(376)
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(30)	(13)	(12)	(12)	(30)	(17)	(12)	(14)	(67)	(73)
HSBC Bank plc – Corporate Centre										
Revenue (\$m)										
- Disposals, acquisitions and related costs	(4)	(173)	(278)	—	—	—	—	—	(455)	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(149)	—	—	—	—	—	91	—	(149)	91
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	(8)	(8)	—	—	—	—	—	—	(16)	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(74)	(38)	(38)	(42)	(50)	(28)	(41)	(17)	(192)	(136)

1 Reported RWAs include transactions with other group entities in line with the published consolidated balance sheets.

2 Prior period corporate centre RWAs have been restated for a revised treatment of insurance subsidiaries.

The Hongkong and Shanghai Banking Corporation Limited – 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 notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	3,741	3,017	2,748	2,322	2,432	2,650	2,871	2,830	11,828	10,783
<i>of which: net interest income</i>	3,044	2,574	1,826	1,673	1,628	1,614	1,618	1,654	9,117	6,514
Change in expected credit losses and other credit impairment charges	(49)	(41)	(36)	(43)	(22)	(69)	(6)	(60)	(169)	(157)
Total operating expenses	(1,756)	(1,683)	(1,641)	(1,628)	(1,634)	(1,587)	(1,551)	(1,561)	(6,708)	(6,333)
Share of profit in associates and joint ventures	4	10	(2)	6	9	2	—	7	18	18
Profit/(loss) before tax	1,940	1,303	1,069	657	785	996	1,314	1,216	4,969	4,311
Reported notable items – Totals (\$m)										
Revenue	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(46)	(7)	(4)	(7)	(11)	(5)	(14)	(3)	(64)	(33)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)										
Net operating income before change in expected credit losses and other credit impairment charges		(10)	(31)	(60)	(65)	(68)	(85)	(92)		(207)
<i>of which: net interest income</i>		(7)	(23)	(43)	(45)	(47)	(58)	(60)		(140)
Change in expected credit losses and other credit impairment charges		1	1	(1)	2	3	(1)	—		4
Total operating expenses		11	30	56	64	59	69	70		167
Share of profit in associates and joint ventures		—	—	(1)	(1)	—	—	(1)		(1)
Profit/(loss) before tax		2	—	(6)	—	(6)	(17)	(23)		(37)
Balance sheet – reported (\$m)										
Loans and advances to external customers (net)	197,116	193,814	197,887	199,604	198,044	195,985	204,738	191,826		
External customer accounts	441,740	426,062	437,429	443,077	436,980	428,522	425,545	426,195		
Impact of foreign currency translation differences (\$m)										
Loans and advances to external customers (net)		3,765	415	(3,531)	(3,600)	(3,308)	(4,615)	(4,514)		
External customer accounts		6,273	2,307	(2,503)	(4,025)	(3,896)	(5,724)	(5,471)		

The Hongkong and Shanghai Banking Corporation Limited – Corporate Centre

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 notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	(202)	45	36	(26)	(91)	11	(87)	(39)	(147)	(206)
<i>of which: net interest income</i>	(873)	(482)	(199)	(70)	(86)	(87)	(79)	(88)	(1,624)	(340)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—	—	—	—
Total operating expenses	(235)	(205)	(130)	(125)	(151)	(104)	(115)	(106)	(695)	(476)
Share of profit in associates and joint ventures	555	479	673	675	576	541	648	703	2,382	2,468
Profit/(loss) before tax	118	319	579	524	334	448	446	558	1,540	1,786
Reported notable items – Totals (\$m)										
Revenue	—	—	(2)	—	—	—	—	—	(2)	—
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(42)	(10)	(27)	(4)	(28)	(8)	(9)	(2)	(83)	(47)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)										
Net operating income before change in expected credit losses and other credit impairment charges			2	5	20	17	16	23		45
<i>of which: net interest income</i>			—	3	3	4	2	3		9
Change in expected credit losses and other credit impairment charges			—	—	—	—	—	—		—
Total operating expenses			(3)	(9)	(14)	(11)	(11)	(17)		(29)
Share of profit in associates and joint ventures			(18)	(48)	(73)	(59)	(49)	(59)		(89)
Profit/(loss) before tax			(19)	(52)	(67)	(53)	(44)	(53)		(73)
Balance sheet – reported (\$m)										
Loans and advances to external customers (net)	180	176	186	196	197	193	517	472		
External customer accounts	1	3	4	4	4	4	5	60		
Impact of foreign currency translation differences (\$m)										
Loans and advances to external customers (net)		2	—	(2)	(2)	(2)	(5)	(3)		
External customer accounts		1	(1)	(1)	(1)	(1)	(1)	(3)		

The Hongkong and Shanghai Banking Corporation Limited – Total

Revenue (\$m)	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(17)	(3)	(2)	—	—	—	—	—	(22)	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(112)	(23)	(36)	(14)	(44)	(21)	(31)	(8)	(185)	(104)

The Hongkong and Shanghai Banking Corporation Limited – Wealth and Personal Banking

Revenue (\$m)	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(46)	(7)	(4)	(7)	(11)	(5)	(14)	(3)	(64)	(33)

The Hongkong and Shanghai Banking Corporation Limited – Commercial Banking

Revenue (\$m)	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(12)	(2)	—	(1)	(2)	(2)	(2)	(1)	(15)	(7)

The Hongkong and Shanghai Banking Corporation Limited – Global Banking and Markets

Revenue (\$m)	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(17)	(3)	—	—	—	—	—	—	(20)	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(12)	(4)	(5)	(2)	(3)	(6)	(6)	(2)	(23)	(17)

The Hongkong and Shanghai Banking Corporation Limited – Corporate Centre

Revenue (\$m)	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	(2)	—	—	—	—	—	(2)	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(42)	(10)	(27)	(4)	(28)	(8)	(9)	(2)	(83)	(47)

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

HSBC

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong)¹

(Our primary banking entity in Asia, including Hang Seng Bank Limited)

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong) – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	2,833	2,201	2,015	1,577	1,759	1,986	2,142	2,089	8,626	7,976
of which: net interest income	2,381	1,976	1,312	1,194	1,154	1,146	1,142	1,177	6,863	4,619
Change in expected credit losses and other credit impairment charges	(52)	(15)	(22)	(50)	(12)	(34)	(6)	(60)	(139)	(112)
Total operating expenses	(1,009)	(1,004)	(979)	(971)	(964)	(972)	(914)	(946)	(3,963)	(3,796)
Share of profit in associates and joint ventures	(2)	5	(3)	(1)	1	3	1	4	(1)	9
Profit/(loss) before tax	1,770	1,187	1,011	555	784	983	1,223	1,087	4,523	4,077
Reported notable items – Totals (\$m)										
Revenue	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(15)	(4)	(2)	(4)	(6)	(1)	(3)	(3)	(25)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)										
Net operating income before change in expected credit losses and other credit impairment charges		7	6	(3)	(8)	(12)	(15)	(17)		(60)
of which: net interest income		6	4	(2)	(5)	(6)	(8)	(10)		(34)
Change in expected credit losses and other credit impairment charges		—	—	—	—	—	1	—		1
Total operating expenses		(3)	(3)	2	4	5	7	8		28
Share of profit in associates and joint ventures		—	—	—	—	—	—	—		—
Profit/(loss) before tax		4	3	(1)	(4)	(7)	(7)	(9)		(31)
	Balance sheet date									
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21		
Loans and advances to external customers (net)	134,520	133,411	133,593	132,669	132,802	132,311	141,106	128,837		
External customer accounts	354,015	345,521	355,100	358,206	353,611	347,576	345,451	346,289		
Impact of foreign currency translation differences (\$m)										
Loans and advances to external customers (net)		928	871	582	46	(137)	(545)	(360)		
External customer accounts		2,402	2,314	1,572	124	(359)	(1,333)	(968)		

HSBC

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong)¹

(Our primary banking entity in Asia, including Hang Seng Bank Limited)

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong) – Total

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(17)	(3)	—	—	—	—	—	—	(20)	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(48)	(13)	(20)	(7)	(18)	(13)	(11)	(7)	(88)	(49)

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong) – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(15)	(4)	(2)	(4)	(6)	(1)	(3)	(3)	(25)	(13)

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong) – Commercial Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(2)	(1)	—	—	—	(1)	—	(1)	(3)	(2)

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong) – Global Banking and Markets

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(17)	(3)	—	—	—	—	—	—	(20)	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(7)	(2)	(3)	(1)	(1)	(5)	(3)	(2)	(13)	(11)

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong) – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(24)	(6)	(15)	(2)	(11)	(6)	(5)	(1)	(47)	(23)

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(17)	(3)	—	—	—	—	—	—	(20)	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(48)	(13)	(20)	(7)	(18)	(13)	(11)	(7)	(88)	(49)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(15)	(4)	(2)	(4)	(6)	(1)	(3)	(3)	(25)	(13)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(2)	(1)	—	—	—	(1)	—	(1)	(3)	(2)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(17)	(3)	—	—	—	—	—	—	(20)	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(7)	(2)	(3)	(1)	(1)	(5)	(3)	(2)	(13)	(11)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(24)	(6)	(15)	(2)	(11)	(6)	(5)	(1)	(47)	(23)

¹ Represents the principal operations of the subsidiary or branch of The Hongkong and Shanghai Banking Corporation Limited, which are located in Hong Kong.

HSBC

HSBC North America Holdings Inc.

(The holding company for our primary banking entities in the USA)

HSBC North America Holdings Inc. – Total

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	3	(13)	(3)	93	11	(23)	(6)	(4)	80

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(135)	(61)	(46)	(30)	(126)	(25)	(101)	(23)	(272)

HSBC North America Holdings Inc. – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	5	—	93	15	(1)	—	—	98

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(43)	(17)	(11)	(4)	(8)	(1)	(71)	(5)	(75)

HSBC North America Holdings Inc. – Commercial Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(10)	(2)	(3)	(3)	(1)	(1)	(4)	—	(18)

HSBC North America Holdings Inc. – Global Banking and Markets

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	(18)	(3)	—	(4)	—	(6)	(4)	(21)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(8)	(3)	(4)	(3)	(9)	(6)	(6)	(2)	(18)

HSBC North America Holdings Inc. – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	3	—	—	—	—	(22)	—	—	3

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(74)	(39)	(28)	(20)	(108)	(17)	(20)	(16)	(161)

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	3	(13)	(3)	93	11	(23)	(6)	(4)	80	(22)
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(135)	(61)	(46)	(30)	(126)	(25)	(101)	(23)	(272)	(275)
HSBC North America Holdings Inc. – Wealth and Personal Banking										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	5	—	93	15	(1)	—	—	98	14
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(43)	(17)	(11)	(4)	(8)	(1)	(71)	(5)	(75)	(85)
HSBC North America Holdings Inc. – Commercial Banking										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(10)	(2)	(3)	(3)	(1)	(1)	(4)	—	(18)	(6)
HSBC North America Holdings Inc. – Global Banking and Markets										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	(18)	(3)	—	(4)	—	(6)	(4)	(21)	(14)
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(8)	(3)	(4)	(3)	(9)	(6)	(6)	(2)	(18)	(23)
HSBC North America Holdings Inc. – Corporate Centre										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	3	—	—	—	—	(22)	—	—	3	(22)
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(74)	(39)	(28)	(20)	(108)	(17)	(20)	(16)	(161)	(161)

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

HSBC Bank Canada – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee 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 notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee 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 external customers (net)¹

Total external assets

External customer accounts¹

Risk-weighted assets²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
526	509	469	450	460	444	446	418	1,954	1,768
354	343	289	266	255	250	250	223	1,252	978
142	149	153	155	163	156	160	155	599	634
(20)	(33)	(64)	33	(7)	(2)	33	13	(84)	37
(288)	(248)	(250)	(252)	(274)	(256)	(267)	(247)	(1,038)	(1,044)
—	—	—	—	—	—	—	—	—	—
218	228	155	231	179	186	212	184	832	761
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
(35)	(5)	(7)	(3)	(13)	(5)	(26)	(1)	(50)	(45)
—	—	—	—	—	—	—	—	—	—
	(19)	(28)	(31)	(33)	(32)	(43)	(28)		(67)
	(13)	(17)	(18)	(18)	(18)	(24)	(15)		(37)
	(6)	(9)	(10)	(12)	(11)	(16)	(10)		(23)
	2	4	(2)	—	—	(3)	(1)		(1)
	9	14	17	19	18	25	16		39
	—	—	—	—	—	—	—		—
	(8)	(10)	(16)	(14)	(14)	(21)	(13)		(29)
Balance sheet date									
31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21		
—	55,177	57,550	56,914	54,226	52,904	52,577	49,776		
89,919	93,029	92,238	92,451	91,722	91,743	88,694	88,003		
—	59,385	58,241	57,037	58,071	56,074	56,660	55,438		
31,876	31,046	31,870	30,922	30,198	30,516	30,984	30,605		
	618	(2,756)	(4,396)	(3,572)	(3,391)	(4,596)	(3,723)		
	666	(2,789)	(4,405)	(3,825)	(3,595)	(4,953)	(4,146)		
	329	(1,469)	(2,295)	(1,928)	(1,886)	(2,621)	(2,207)		

HSBC
HSBC Bank Canada

HSBC Bank Canada – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

31-Dec-22	Quarter ended								Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21	
73	64	55	58	61	61	62	64	250	248	
58	43	31	27	23	24	24	22	159	93	
4	(5)	(1)	(1)	3	(9)	4	9	(3)	7	
(26)	(25)	(28)	(28)	(31)	(26)	(26)	(27)	(107)	(110)	
—	—	—	—	—	—	—	—	—	—	
51	34	26	29	33	26	40	46	140	145	
—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	
1	—	(2)	—	(2)	—	(1)	—	(1)	(3)	
—	—	—	—	—	—	—	—	—	—	
—	(2)	(3)	(4)	(4)	(4)	(6)	(4)	—	(9)	
—	(1)	(2)	(2)	(2)	(2)	(2)	(2)	—	(4)	
—	—	—	—	—	—	(1)	(1)	—	—	
—	1	1	2	2	2	3	1	—	4	
—	—	—	—	—	—	—	—	—	—	
—	(1)	(1)	(2)	(2)	(2)	(4)	(3)	—	(5)	
Balance sheet date										
31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21			
—	3,235	3,047	2,684	2,826	2,668	2,605	2,609			
—	6,706	5,467	4,932	5,371	4,995	5,067	4,907			
	36	(146)	(207)	(186)	(171)	(228)	(195)			
	75	(262)	(381)	(354)	(320)	(443)	(367)			

HSBC
HSBC Bank Canada

HSBC Bank Canada – Corporate Centre

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 notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
4	3	3	—	7	3	5	2	10	17
<i>(1)</i>	<i>3</i>	<i>1</i>	—	<i>4</i>	—	<i>1</i>	—	<i>3</i>	<i>5</i>
—	—	—	—	—	—	—	—	—	—
(54)	(21)	(16)	(17)	(20)	(18)	(35)	(13)	(108)	(86)
—	—	—	—	—	—	—	—	—	—
(50)	(18)	(13)	(17)	(13)	(15)	(30)	(11)	(98)	(69)
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
(34)	(1)	(5)	(3)	(7)	(4)	(23)	(2)	(43)	(36)
—	—	—	—	—	—	—	—	—	—
	(1)	—	—	(1)	(1)	(2)	—		(1)
	<i>(1)</i>	—	—	<i>(1)</i>	<i>(1)</i>	—	—		—
	—	—	—	—	—	—	—	—	—
	1	1	1	2	1	4	1		4
	—	—	—	—	—	—	—		—
	—	1	1	1	—	2	1		3
Balance sheet date									
31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21		
—	—	—	—	—	—	—	—		
—	—	—	—	—	—	—	—		
	—	—	—	—	—	—	—		
	—	—	—	—	—	—	—		

HSBC
HSBC Bank Canada

HSBC Bank Canada – Total

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank Canada – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank Canada – Commercial Banking

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank Canada – Global Banking and Markets

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank Canada – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(35)	(5)	(7)	(3)	(13)	(5)	(26)	(1)	(50)	(45)
HSBC Bank Canada – Wealth and Personal Banking										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	(4)	—	—	(2)	(1)	(2)	—	(4)	(5)
HSBC Bank Canada – Commercial Banking										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(2)	—	—	—	(2)	—	—	1	(2)	(1)
HSBC Bank Canada – Global Banking and Markets										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	1	—	(2)	—	(2)	—	(1)	—	(1)	(3)
HSBC Bank Canada – Corporate Centre										
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(34)	(1)	(5)	(3)	(7)	(4)	(23)	(2)	(43)	(36)

1 Nil balances as at 31 Dec 2022 due to the reclassification of assets to held for sale relating to the planned sale of our banking business in Canada.

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

HSBC

Grupo Financiero HSBC, S.A. de C.V.

(our primary banking entity registered in Mexico)

Grupo Financiero HSBC, S.A. de C.V. – 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 notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$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 external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges	511	490	473	434	417	435	416	364	1,908	1,632
of which: net interest income	355	342	345	317	311	303	285	273	1,359	1,172
Change in expected credit losses and other credit impairment charges	(162)	(147)	(136)	(117)	(118)	(26)	(62)	(41)	(562)	(247)
Total operating expenses	(281)	(273)	(276)	(258)	(277)	(298)	(265)	(237)	(1,088)	(1,077)
Share of profit in associates and joint ventures	4	3	1	3	2	12	2	1	11	17
Profit/(loss) before tax	72	73	62	62	24	123	91	87	269	325
Revenue	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(5)	—	(4)	(1)	(5)	(1)	—	—	(10)	(6)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		14	8	18	23	8	7	12		14
of which: net interest income		9	7	13	17	5	4	9		11
Change in expected credit losses and other credit impairment charges		(5)	(3)	(4)	(6)	—	(1)	(1)		(6)
Total operating expenses		(7)	(5)	(11)	(20)	(6)	(4)	(8)		(15)
Share of profit in associates and joint ventures		—	—	—	—	—	—	—		—
Profit/(loss) before tax		2	—	3	(3)	2	2	3		(7)
	Balance sheet date									
Loans and advances to external customers (net)	10,838	9,856	9,477	9,141	8,580	8,016	7,648	6,940		
External customer accounts	14,330	12,678	12,505	12,431	12,381	11,444	11,661	11,138		
Loans and advances to external customers (net)		352	362	251	440	468	179	375		
External customer accounts		453	478	341	634	667	273	601		

HSBC

Grupo Financiero HSBC, S.A. de C.V.

(our primary banking entity registered in Mexico)

Grupo Financiero HSBC, S.A. de C.V. – Total

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(15)	(1)	(1)	(1)	—	—	—	(6)	(18)	(6)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(25)	(11)	(8)	(5)	(10)	(7)	(1)	6	(49)	(12)

Grupo Financiero HSBC, S.A. de C.V. – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(5)	—	(4)	(1)	(5)	(1)	—	—	(10)	(6)

Grupo Financiero HSBC, S.A. de C.V. – Commercial Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(13)	(1)	—	—	—	—	—	—	(14)	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(10)	—	—	—	—	—	(1)	—	(10)	(1)

Grupo Financiero HSBC, S.A. de C.V. – Global Banking and Markets

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(2)	—	(1)	(1)	—	—	—	(6)	(4)	(6)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(2)	—	—	—	—	—	—	—	(2)	—

Grupo Financiero HSBC, S.A. de C.V. – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(8)	(11)	(4)	(4)	(5)	(6)	—	6	(27)	(5)

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(15)	(1)	(1)	(1)	—	—	—	(6)	(18)	(6)
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(25)	(11)	(8)	(5)	(10)	(7)	(1)	6	(49)	(12)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(5)	—	(4)	(1)	(5)	(1)	—	—	(10)	(6)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(13)	(1)	—	—	—	—	—	—	(14)	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(10)	—	—	—	—	—	(1)	—	(10)	(1)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(2)	—	(1)	(1)	—	—	—	(6)	(4)	(6)
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(2)	—	—	—	—	—	—	—	(2)	—
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(8)	(11)	(4)	(4)	(5)	(6)	—	6	(27)	(5)

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

HSBC

HSBC Bank Middle East Limited

(Our primary banking entity based in the United Arab Emirates)

HSBC Bank Middle East Limited – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee 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 notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee 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 external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

31-Dec-22	Quarter ended							Year to date	
	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
497	445	421	380	358	349	350	351	1,743	1,408
<i>307</i>	<i>243</i>	<i>186</i>	<i>167</i>	<i>154</i>	<i>157</i>	<i>161</i>	<i>161</i>	<i>903</i>	<i>633</i>
109	109	128	111	122	108	110	105	457	445
(37)	(10)	21	47	(22)	59	37	68	21	142
(283)	(264)	(244)	(245)	(256)	(221)	(239)	(242)	(1,036)	(958)
—	—	—	—	—	—	—	—	—	—
177	171	198	182	80	187	148	177	728	592
(13)	—	—	—	—	—	—	—	(13)	—
—	—	—	—	—	—	—	—	—	—
(13)	(6)	(3)	(4)	(4)	(2)	(1)	(4)	(26)	(11)
—	—	—	—	—	—	—	—	—	—
	—	(1)	(1)	(1)	(1)	—	(2)		(4)
	—	—	—	—	—	—	—		(1)
	—	(1)	(1)	(1)	(1)	—	—		(1)
	—	—	—	—	—	—	—		—
	—	—	—	—	—	—	1		1
	—	—	—	—	—	—	—		—
	—	(1)	(1)	(1)	(1)	—	(1)		(3)
Balance sheet date									
31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21		
19,762	20,384	20,658	18,992	18,623	18,742	18,844	19,076		
43,517	43,666	45,850	44,154	43,543	41,109	39,984	41,385		
29,893	28,486	28,960	28,526	26,802	26,381	25,550	26,530		
22,490	22,593	22,922	23,699	22,855	23,361	23,344	23,545		
	18	16	(4)	1	(2)	5	8		
	36	28	(7)	(7)	(10)	(1)	2		
	35	38	5	(1)	(9)	(8)	(10)		

HSBC

HSBC Bank Middle East Limited

(Our primary banking entity based in the United Arab Emirates)

HSBC Bank Middle East Limited – Total

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank Middle East Limited – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank Middle East Limited – Commercial Banking

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank Middle East Limited – Global Banking and Markets

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

HSBC Bank Middle East Limited – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs
- Fair value movements on financial instruments
- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs
- Impairment of non-financial items
- Restructuring and other related costs

	Quarter ended							Year to date		
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(13)	—	—	—	—	—	—	—	(13)	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(13)	(6)	(3)	(4)	(4)	(2)	(1)	(4)	(26)	(11)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	(1)	—	(1)	—	1	(2)	(1)	(2)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(3)	(1)	(1)	(1)	(1)	—	(1)	—	(6)	(2)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(13)	—	—	—	—	—	—	—	(13)	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	1	(1)	(1)	(1)	—	—	(1)	—	(2)	(1)
Revenue (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
Operating expenses (\$m)										
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(11)	(4)	—	(2)	(2)	(2)	—	(2)	(17)	(6)

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

Other trading entities

Other trading entities – TOTAL

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges¹

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges¹

Total operating expenses¹

Share of profit in associates and joint ventures

Profit/(loss) before tax¹

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee 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 external customers (net)

Total external assets

External customer accounts

Risk-weighted assets²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

Other trading entities – TOTAL

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
Net operating income before change in expected credit losses and other credit impairment charges ¹	1,073	991	715	786	800	751	716	731	3,565	2,998
of which: net interest income	751	654	492	418	459	406	369	351	2,315	1,585
of which: net fee income	286	283	264	290	277	259	241	265	1,123	1,042
Change in expected credit losses and other credit impairment charges ¹	(20)	(15)	(30)	(6)	(8)	20	(2)	(8)	(71)	2
Total operating expenses ¹	(732)	(601)	(537)	(518)	(564)	(515)	(494)	(493)	(2,388)	(2,066)
Share of profit in associates and joint ventures	134	95	121	2	70	67	103	41	352	281
Profit/(loss) before tax ¹	455	470	269	264	298	323	323	271	1,458	1,215
Revenue	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—
Operating expenses	(44)	(35)	(6)	(17)	(10)	(9)	(3)	(11)	(102)	(33)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		(110)	(112)	(171)	(189)	(192)	(176)	(193)		(555)
of which: net interest income		(74)	(86)	(99)	(122)	(117)	(106)	(107)		(312)
of which: net fee income		(45)	(46)	(65)	(60)	(57)	(54)	(69)		(207)
Change in expected credit losses and other credit impairment charges		2	9	2	3	(7)	5	(7)		(7)
Total operating expenses		54	77	96	124	111	115	111		338
Share of profit in associates and joint ventures		—	1	(1)	—	(1)	—	(1)		(1)
Profit/(loss) before tax		(54)	(25)	(74)	(62)	(89)	(56)	(90)		(225)
	Balance sheet date									
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21		
Loans and advances to external customers (net)	22,325	20,704	21,569	22,067	22,142	22,065	22,305	22,880		
Total external assets	58,175	58,749	60,697	58,991	58,176	58,755	58,544	58,745		
External customer accounts	41,077	42,300	44,516	46,474	45,642	46,367	44,892	43,079		
Risk-weighted assets ²	60,289	59,792	59,491	57,878	56,112	54,687	52,525	51,628		
Loans and advances to external customers (net)		(138)	(966)	(1,808)	(1,971)	(2,783)	(3,024)	(3,114)		
External customer accounts		(1,274)	(2,848)	(4,486)	(5,246)	(6,372)	(6,344)	(6,135)		
Risk-weighted assets		(2,809)	(4,547)	(5,957)	(6,792)	(7,627)	(7,467)	(7,639)		
	Quarter ended								Year to date	
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-22	31-Dec-21
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—
- Disposals, acquisitions and related costs	—	—	—	—	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—	—	—	—	—
- Restructuring and other related costs	(44)	(35)	(6)	(17)	(10)	(9)	(3)	(11)	(102)	(33)

¹ Includes losses due to the impacts of hyperinflation on monetary items in Argentina and Türkiye. 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 \$132m, comprising a decrease in revenue of \$139m and an decrease in operating expenses and ECL of \$7m.

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

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