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2019年5月3日

(香港股份代號：5)

**HSBC Holdings plc**  
**滙豐控股有限公司**  
**2019年第一季盈利公布 – 摘要**

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

代表  
**滙豐控股有限公司**

集團公司秘書長  
葛偉治

於本公告發表之日，滙豐控股有限公司董事會成員包括：杜嘉祺\*、范寧、祈嘉蓮†、史美倫†、卡斯特†、利蘊蓮†、麥浩智†、苗凱婷†、繆思成、聶德偉†、邵偉信、施俊仁†、戴國良†及梅爾莫†。

\* 集團非執行主席

† 獨立非執行董事

2019年5月3日

**HSBC HOLDINGS PLC**  
**滙豐控股有限公司**
**2019年第一季度盈利公布 – 摘要**
**集團行政總裁范寧表示：**

「特別是在環球經濟更趨不明朗的情況下，這一系列成績令人鼓舞。我們繼續專注執行去年六月訂定的策略，並會對環球經濟所呈現的風險保持警惕。」

**財務業績（相對2018年第一季度）**

- 列賬基準除稅後利潤增加31%，達到49億美元。
- 列賬基準收入增加5%。在積極的市場影響及出售利潤支持下，經調整收入上升9%。
- 列賬基準營業支出減少12%，而2019年第一季的經調整營業支出則增加3.2%，升幅較2018財政年度的5.6%（與2017財政年度相比）收窄。在有利的市場相關變動和拉丁美洲的出售利潤帶動下，經調整收入增長率與支出增長率之差重返正數，達到6%。
- 每股盈利為21美仙，增加40%。有形股本回報（年率）增加220個基點，達到10.6%。
- 普通股一級比率自2018年12月31日以來上升30個基點，達到14.3%，當中已計及採用IFRS 16導致的不利影響7個基點。我們在中和以股代息的影響方面會嚴守紀律，並將於年中時公布2019年的股份回購決定。

**策略進展**

- 零售銀行及财富管理業務和工商金融業務的增長動力持續。與2018年第一季度相比，零售銀行及财富管理業務和工商金融業務的經調整收入分別增加10%及11%。零售銀行業務及環球資金管理業務的經調整收入均表現強勁，分別上升11%及17%。
- 儘管利率及增長環境回軟，亞洲業務增長依然強勁。列賬基準收入較2018年第一季度增加7%，列賬基準貸款較2018年第四季增長110億美元，增幅為2%。
- 在推動業務增長及提升電子銀行服務能力的中短期措施刺激下，2019年第一季的投資達到10億美元，較2018年第一季度增加15%。
- 來自國際網絡的收入增加，交易銀行業務收入較2018年第一季度上升9%。
- 在扭轉美國業務弱勢方面取得進展，但仍為集團最具挑戰性的優先策略。2019年第一季度，儘管利率環境緩和，零售客戶數量仍然錄得增長，並繼續受惠於我們的國際網絡。

**財務摘要及主要比率**

	截至3月31日止季度		
	2019年 百萬美元	2018年 百萬美元	變動 %
列賬基準除稅前利潤	6,213	4,755	30.7
經調整除稅前利潤	6,350	5,800	9.5
列賬基準除稅後利潤	4,910	3,738	31.4
	美元	美元	%
每股基本盈利	0.21	0.15	40.0
每股攤薄後盈利	0.21	0.15	40.0
每股普通股資產淨值	8.20	8.40	(2.4)
每股普通股有形資產淨值	7.05	7.29	(3.3)
每股普通股全面攤薄後之有形資產淨值	7.02	7.25	(3.2)
	百萬股	百萬股	
流通在外普通股之基本數目	20,082	20,013	
流通在外普通股及具潛在攤薄影響普通股之基本數目	20,177	20,118	
	%	%	
淨利息收益率	1.59	1.67	
平均普通股股東權益回報（年率）	10.2	7.5	
平均有形股本回報（年率）	10.6	8.4	
經調整收入增長率與支出增長率之差	6.0		

我們採用經調整業績以了解業務的實際走勢。列賬基準與經調整數字的主要分別在於貨幣換算及重大項目，包括訴訟及監管規定事宜項目。

**資本與資產負債表**

	註釋	於下列日期	
		2019年 3月31日	2018年 12月31日
普通股一級比率	1	14.3	14.0
槓桿比率	1	5.4	5.5
		百萬美元	百萬美元
客戶貸款		1,005,279	981,696
客戶賬項		1,356,511	1,362,643
客戶貸款佔客戶賬項之百分比		74.1%	72.0%
風險加權資產	1	879,485	865,318

1 集團已採用歐盟就IFRS 9「金融工具」所制訂的監管過渡安排。除非另有說明，有關安排適用於本《2019年第一季度盈利公布》內所有列賬基準及經調整風險加權資產、監管規定資本及相關比率之計算。

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

### 編輯垂注

#### 滙豐控股有限公司

滙豐控股有限公司是滙豐集團的母公司，總部設於倫敦。集團在歐洲、亞洲、北美洲和拉丁美洲，以及中東和北非66個國家及地區設有辦事處，為全球客戶服務。於2019年3月31日，集團資產達26,590億美元，是全球規模最大的銀行和金融服務機構之一。

## 集團行政總裁范寧之意見

我們於2019年開局良好。列賬基準除稅後利潤較2018年第一季顯著上升，主要受惠於零售銀行及財富管理業務和工商金融業務的收入強勁增長，以及重大項目的有利變動。有形股本回報 – 我們的主要衡量指標 – 較去年同期大幅增加，季內的經調整收入增長亦較經調整支出增長為高。

三大環球業務均表現良好。在貸款結欠和存款結餘上升（特別是在英國和香港），以及制訂保險產品業務的積極市場影響帶動下，零售銀行及財富管理業務的經調整收入顯著增加。工商金融業務的經調整收入錄得雙位數增長，主要得益於交易銀行業務保持強勁，並於所有地區均錄得增長。環球銀行及資本市場業務的經調整收入在去年同期相對強勁的基礎上進一步上升，其間信貸及資金估值調整出現有利變動，交易銀行業務亦錄得增長，抵銷了經濟不明朗對環球銀行業務、股票業務和定息業務的不利影響有餘。

這一系列成績令人鼓舞，而我們會繼續專注執行去年六月訂定的策略。與此同時，我們會對環球經濟所呈現的風險保持警惕。由於經濟前景更趨不明朗，我們正積極管理開支和投資，今後亦會繼續這樣做。

## 經調整業績

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

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

### 貨幣換算差額

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

貨幣換算差額
2019年第一季貨幣換算差額的計算方法，是將經營非美元業務的分行、附屬公司、合資公司及聯營公司所涉款額，重新換算為美元：
<ul style="list-style-type: none"><li>• 2018年第四季及2018年第一季的收益表，乃按2019年第一季的平均匯率換算；及</li><li>• 前期期末的資產負債表，則按2019年3月31日當日的匯率換算。</li></ul>
任何滙豐分行、附屬公司、合資公司或聯營公司的外幣計值資產及負債於換算為以功能貨幣計值時，並無作出匯率調整。滙豐阿根廷附屬公司的固定匯率資料並未就當地惡性通脹的影響而作進一步調整。凡在列表或評述內提及「貨幣換算差額」時，按滙豐經營業務所採用的功能貨幣呈列的比較數字，均已按上述基準以本期適用的匯率換算。

### 重大項目

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

第33至41頁的列表詳列於2019年第一季、2018年第四季和2018年第一季期間，重大項目對各環球業務和地區的影響。

### 經調整業績 – 重大項目的貨幣換算

與重大項目有關的貨幣換算差額作為重大項目的一個分項呈列。此呈列方式能更貼切地比較按期計算的業績變化，因而被視為更具參考價值。

### 環球業務業績

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

集團行政總裁及集團管理委員會其他成員根據多項基準檢討營業活動，包括按環球業務及地區進行分析。根據IFRS 8「營業類別」，環球業務為可呈報類別。環球業務的業績由主要經營決策者根據經調整業績進行評估，經調整業績已將重大項目及貨幣換算的影響從列賬基準業績中剔除。因此，我們按IFRS規定的經調整基準呈列該等業績。

集團經調整業績與集團列賬基準業績之對賬於第4頁呈列。按環球業務劃分的經調整業績與列賬基準業績之補充對賬則於第33至35頁呈列，以供參考。

### 管理層對經調整收入的意見

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

## 盈利公布 – 2019年第一季

### 列賬基準與經調整業績之對賬

	註釋	截至下列日期止季度		
		2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元
<b>收入</b>				
列賬基準		14,428	12,695	13,710
貨幣換算			75	(656)
重大項目		(22)	(129)	142
- 客戶賠償計劃		—	(7)	—
- 出售、收購及於新業務之投資		—	(29)	112
- 金融工具之公允值變動	1	(22)	(95)	28
- 重大項目之貨幣換算			2	2
<b>經調整</b>		<b>14,406</b>	<b>12,641</b>	<b>13,196</b>
<b>預期信貸損失及其他信貸減值準備變動</b>				
列賬基準		(585)	(853)	(170)
貨幣換算			(10)	18
<b>經調整</b>		<b>(585)</b>	<b>(863)</b>	<b>(152)</b>
<b>營業支出</b>				
列賬基準		(8,222)	(9,144)	(9,383)
貨幣換算			(55)	446
重大項目		159	265	1,123
- 結構性改革支出	2	53	61	126
- 客戶賠償計劃		56	(16)	93
- 出售、收購及於新業務之投資		—	(2)	2
- 保證最低退休金福利平等化之過往服務成本		—	228	—
- 重組架構及其他相關成本		50	15	20
- 與法律及監管事宜相關之和解開支及準備		—	(24)	897
- 重大項目之貨幣換算			3	(15)
<b>經調整</b>		<b>(8,063)</b>	<b>(8,934)</b>	<b>(7,814)</b>
<b>應佔聯營及合資公司利潤</b>				
列賬基準		592	558	598
貨幣換算			13	(28)
<b>經調整</b>		<b>592</b>	<b>571</b>	<b>570</b>
<b>除稅前利潤</b>				
列賬基準		6,213	3,256	4,755
貨幣換算			23	(220)
重大項目		137	136	1,265
- 收入		(22)	(129)	142
- 營業支出		159	265	1,123
<b>經調整</b>		<b>6,350</b>	<b>3,415</b>	<b>5,800</b>
<b>客戶貸款(淨額)</b>				
列賬基準		1,005,279	981,696	981,165
貨幣換算			5,923	(43,391)
<b>經調整</b>		<b>1,005,279</b>	<b>987,619</b>	<b>937,774</b>
<b>客戶賬項</b>				
列賬基準		1,356,511	1,362,643	1,379,679
貨幣換算			7,573	(55,166)
<b>經調整</b>		<b>1,356,511</b>	<b>1,370,216</b>	<b>1,324,513</b>

1 包括衍生工具合約中不合資格對沖及借記估值調整之公允值變動。

2 包括為英國退出歐盟作準備的相關支出、在英國設立分隔運作銀行(包括英國服務公司集團)的成本及在香港設立中介控股公司的相關成本。

## 財務表現評論

### 按環球業務列示的業績

	截至下列日期止季度		
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元
<b>經調整除稅前利潤 / (虧損)</b>			
零售銀行及財富管理	2,231	1,354	1,876
工商金融	2,016	1,676	2,030
環球銀行及資本市場	1,639	704	1,640
環球私人銀行	98	60	111
企業中心	366	(379)	143
<b>總計</b>	<b>6,350</b>	<b>3,415</b>	<b>5,800</b>

### 按地區列示的業績

	截至下列日期止季度		
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元
<b>列賬基準除稅前利潤 / (虧損)</b>			
歐洲	(14)	(1,559)	(18)
亞洲	5,006	3,951	4,768
中東及北非	465	399	437
北美洲	379	290	(596)
拉丁美洲	377	175	164
<b>總計</b>	<b>6,213</b>	<b>3,256</b>	<b>4,755</b>
<b>經調整除稅前利潤 / (虧損)</b>			
歐洲	69	(1,402)	134
亞洲	5,040	3,974	4,662
中東及北非	466	401	431
北美洲	388	294	426
拉丁美洲	387	148	147
<b>總計</b>	<b>6,350</b>	<b>3,415</b>	<b>5,800</b>

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

第33至41頁的列表為各環球業務及地區之列賬基準與經調整業績的對賬。

## 集團

### 2019年第一季度與2018年第一季度比較 - 列賬基準業績

#### 與2018年第一季度比較之列賬基準除稅前利潤變動

	截至下列日期止季度			
	2019年 3月31日 百萬美元	2018年 3月31日 百萬美元	變動	
			2019年第一季相對2018年第一季 百萬美元	%
收入	14,428	13,710	718	5
預期信貸損失	(585)	(170)	(415)	>(100)
營業支出	(8,222)	(9,383)	1,161	12
應佔聯營及合資公司利潤	592	598	(6)	(1)
<b>除稅前利潤</b>	<b>6,213</b>	<b>4,755</b>	<b>1,458</b>	<b>31</b>

#### 列賬基準除稅前利潤

2019年第一季之列賬基準除稅前利潤為62億美元，較2018年第一季度增加15億美元，增幅為31%。增長反映零售銀行及財富管理業務因旗下零售銀行業務的資產負債增長及息差擴闊，令致收入增加，以及工商金融業務旗下環球資金管理業務和信貸及貸款業務的增長。收入增長包括環球銀行及資本市場業務旗下制訂保險產品、信貸及資金估值調整之有利市場影響，以及企業中心因2018年第一季度個別債券重新分類後，掉期按市值計價導致損失的不利變動不復再現產生的有利影響。此外，增長亦包括零售銀行及財富管理業務和工商金融業務於2019年第一季度錄得的1.57億美元出售利潤。

營業支出減少12億美元，反映重大項目的有利變動淨額，特別是2018年第一季的數字包括與法律及監管事宜相關之和解開支及準備9億美元。但由於推動業務增長（包括提升電子銀行服務）的投資令支出增加，抵銷了上述部分減幅。此外，預期信貸損失及其他信貸減值準備增加，其中英國及亞洲工商金融業務的增幅尤為顯著。

若不計及重大項目的有利變動淨額11億美元，以及不利的貨幣換算差額2億美元，除稅前利潤增加6億美元，增幅為9%。

#### 列賬基準收入

列賬基準收入為144億美元，較2018年第一季度增加7億美元，增幅為5%。

## 盈利公布 – 2019年第一季

列賬基準收入的增幅包括不利貨幣換算差額7億美元，部分被重大項目的有利變動淨額2億美元所抵銷。

若不計及貨幣換算差額及重大項目的影響，收入增加12億美元，增幅為9%。

### 列賬基準預期信貸損失

列賬基準預期信貸損失為6億美元，較2018年第一季增加4億美元，其中工商金融業務的增幅尤為顯著，反映2019年第一季的撥備，而2018年第一季則錄得撥回淨額。此外，2019年第一季企業中心的預期信貸損失撥回淨額減少。

兩段期間貨幣換算差額的影響輕微。

### 列賬基準營業支出

列賬基準營業支出為82億美元，較2018年第一季減少12億美元，減幅為12%，主要反映貨幣換算差額的有利影響4億美元及重大項目的有利變動淨額10億美元，當中包括2018年第一季與法律及監管事宜相關的和解開支及準備9億美元不復再現。由於推動業務增長的中短期投資導致營業支出增加，以及與表現掛鈎的酬勞支出上升，以上有利變動被部分抵銷。

若不計及重大項目及貨幣換算差額的影響，營業支出增加2億美元，增幅為3%。

### 列賬基準之應佔聯營及合資公司利潤

來自聯營公司的列賬基準收益為6億美元，大致維持不變。

## 集團

### 2019年第一季與2018年第一季比較 – 經調整業績

#### 與2018年第一季比較的經調整除稅前利潤變動

	截至下列日期止季度			
	2019年 3月31日 百萬美元	2018年 3月31日 百萬美元	變動	
			2019年第一季相對2018年第一季 百萬美元	%
收入	14,406	13,196	1,210	9
預期信貸損失	(585)	(152)	(433)	>(100)
營業支出	(8,063)	(7,814)	(249)	(3)
應佔聯營及合資公司利潤	592	570	22	4
除稅前利潤	6,350	5,800	550	9

### 經調整除稅前利潤

按經調整基準計算，除稅前利潤為64億美元，較2018年第一季增加6億美元，增幅為9%。

自2018年7月1日起，阿根廷就會計目的而言被視為惡性通脹經濟體。由於自2018年7月1日起採用IAS 29「惡性通脹經濟下之財務報告」的影響，以及根據IAS 21「匯率變動之影響」呈列資料，2019年第一季的除稅前利潤減少5,000萬美元。阿根廷惡性通脹會計處理的影響不被視為重大項目，因而被納入經調整業績。

### 經調整收入

經調整收入為144億美元，較2018年第一季增加12億美元，增幅為9%，反映零售銀行及財富管理業務和工商金融業務的增長動力持續，特別是在亞洲。環球銀行及資本市場業務的收入上升，而環球私人銀行業務的收入則下跌。企業中心的收入亦錄得有利變動淨額。

- 零售銀行及財富管理業務的收入增加5億美元，增幅為10%，主要來自零售銀行業務，反映貸款及存款結餘增長（主要來自英國及香港），以及利率上升導致息差擴闊。財富管理業務的收入增長，主要由於2019年第一季制訂保險產品錄得有利市場影響1.81億美元（2018年第一季：不利影響4,000萬美元），但部分增幅被投資產品分銷收入下跌所抵銷，2018年第一季則表現強勁。
- 工商金融業務的收入增加4億美元，增幅為11%，主要來自環球資金管理業務，乃受惠於存款息差擴闊（香港和英國尤為明顯），以及英國的平均結餘增長。此外，信貸及貸款業務的收入因資產負債增長而上升，但升幅被息差收窄所部分抵銷。環球貿易及融資業務的收入上升，乃息差改善及費用收入上升所致。
- 環球銀行及資本市場業務的收入增加1億美元，增幅為3%，當中包括信貸及資金估值調整的一項有利變動淨額。環球資金管理及證券服務兩項業務的收入受加息及平均結餘增長推動而上升。隨著平均貸款結欠增加，環球貿易及融資業務的收入亦上升，主要來自中東及北非和亞洲。環球銀行業務的收入下跌，原因是2018年第一季的收入包括企業貸款重組的增益，而環球資本市場業務的收入則因市場的不明朗因素導致客戶交易活動減少而下跌，唯部分跌幅被股票業務一項1.06億美元的準備撥回所抵銷。
- 環球私人銀行業務的收入減少1,700萬美元，減幅為4%，主要來自美國，反映我們重整部署和瑞士投資收入減少的影響。以上減幅被亞洲存款收入及年金費用收入增加所部分抵銷，唯當中部分又被經紀及交易收入減少所抵銷。
- 企業中心的收入錄得有利變動淨額2億美元，主要反映中央財資業務收入增加，特別因為2018年第一季的數字包括一項由個別債券根據IFRS 9「金融工具」的規定重新分類後，掉期按市值計價所導致的1.77億美元損失。此有利變動淨額因阿根廷惡性通脹會計處理的不利影響5,600萬美元而被部分抵銷。

### 經調整預期信貸損失

經調整預期信貸損失為6億美元，增加4億美元，乃受少數個別企業貸款影響，主要來自英國。本季度與英國經濟不明朗相關的準備並無重大變化。

預期信貸損失的變動受下列因素影響：

- 工商金融業務（增加3億美元），增幅主要來自英國分隔運作銀行HSBC UK與少數客戶有關的準備，以及為反映英國目前經濟不明朗因素而提撥的準備。亞洲的預期信貸損失亦有所增加，反映2019年第一季度因應多個行業作出的特定準備上升，而2018年第一季度則錄得撥回淨額；及
- 企業中心（增加1億美元），原因是與既有信貸組合相關的撥回淨額減少。

零售銀行及財富管理業務、環球銀行及資本市場業務和環球私人銀行業務的經調整預期信貸損失與2018年第一季的提撥比較大致維持不變。

2019年第一季的經調整預期信貸損失佔客戶貸款總額平均值的百分比為0.24%，而2018年第一季度則為0.07%。

### 經調整營業支出

經調整營業支出為81億美元，較2018年第一季度增加2億美元，增幅為3%，當中包括新增投資（增加1億美元），主要來自零售銀行及財富管理業務和工商金融業務為推動業務增長所作的中短期投資，以及各項環球業務對電子銀行服務的持續投入。此外，與表現掛鈎的酬勞支出亦增加1億美元。

### 經調整之應佔聯營及合資公司利潤

經調整之應佔聯營公司收益為6億美元，較2018年第一季度上升2,200萬美元，升幅為4%，主要反映應佔交通銀行股份有限公司（「交通銀行」）的收益增加。

### 稅項支出

2019年第一季的實質稅率為21%，低於2018年第一季的21.4%，這是因為2018年第一季的數字包括一項不可扣稅監管事宜和解開支，其影響被利潤組合變動和就過往期間所作調整的影響部分所抵銷。

### 2019年第一次股息

董事會已於2019年5月3日宣布2019年第一次股息為每股普通股0.1美元。進一步詳情載於本《盈利公布》文末部分。

## 零售銀行及財富管理

### 2019年第一季與2018年第一季度比較 – 經調整業績

#### 管理層對經調整收入的意見

	註釋	截至下列日期止季度			變動	
		2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元	2019年第一季相對2018年第一季	
					百萬美元	%
<b>零售銀行</b>		<b>3,870</b>	3,944	3,494	<b>376</b>	<b>11</b>
- 往來賬項、儲蓄及存款		2,197	2,328	1,786	411	23
- 個人貸款		1,673	1,616	1,708	(35)	(2)
按揭		433	418	551	(118)	(21)
信用卡		789	723	694	95	14
其他個人貸款	1	451	475	463	(12)	(3)
<b>財富管理</b>		<b>1,907</b>	1,129	1,768	<b>139</b>	<b>8</b>
- 投資產品分銷	2	855	673	1,019	(164)	(16)
- 制訂壽險產品		793	207	479	314	66
- 資產管理		259	249	270	(11)	(4)
其他	3	194	62	181	13	7
<b>營業收益淨額</b>	4	<b>5,971</b>	5,135	5,443	<b>528</b>	<b>10</b>
不計及重大項目及英國銀行徵費的有形股本回報率（年率）（%）		22.1	—	23.1		

註釋請參閱第13頁。

經調整除稅前利潤為22億美元，較2018年第一季度增加4億美元，增幅為19%，反映零售銀行業務的收入因資產負債增長和利率變化對盈利的影響而表現強勁。增幅亦包括制訂壽險產品業務的有利市場影響，以及出售阿根廷及墨西哥業務的所得利潤。當中部分被營業支出增加所抵銷。

經調整收入為60億美元，增加5億美元，增幅為10%。

零售銀行業務的收入為39億美元，增加4億美元，增幅為11%，反映與2018年第一季度比較，存款結餘增長200億美元（增幅為3%，尤其是在英國和香港），貸款結欠亦增長300億美元（增幅為9%，特別是英國和香港的按揭業務），而利率上升亦帶動存款息差改善。

財富管理業務的收入為19億美元，增加1億美元，增幅為8%，反映：

- 制訂壽險產品業務收入增加（上升3億美元，升幅為66%），大部分來自有利的市場影響淨額2億美元（2019年第一季度錄得有利變動1.81億美元，而2018年第一季度則錄得不利變動4,000萬美元），以及新承保業務價值增長（增加23%至3.66億美元）。

部分升幅被以下項目所抵銷：

- 投資產品分銷收入減少（下降2億美元，降幅為16%），原因是2018年第一季度亞洲的罕見市況於2019年第一季度不再出現。

2019年第一季的收入亦包括阿根廷和墨西哥的出售利潤1.33億美元。

經調整預期信貸損失為3億美元，較2018年第一季度上升4%，乃受無抵押貸款增長所影響，但各貸款組合的信貸質素仍然穩定，客戶貸款總額平均值為33個基點。

經調整營業支出為35億美元，上升2億美元，升幅為5%，主要受職員支出和通脹上升（尤其是在亞洲），以及策略性投資於增長措施的影響。我們於2019年第一季度增加員工數量以支持業務增長，並繼續提升科技及電子業務能力。我們亦繼續投資於監管及合規計劃。



工商金融

2019年第一季與2018年第一季比較 – 經調整業績

管理層對經調整收入的意見

註釋	截至下列日期止季度			變動	
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元	2019年第一季相對2018年第一季 百萬美元	%
	環球貿易及融資	473	457	448	25
信貸及貸款	1,360	1,339	1,262	98	8
環球資金管理	1,508	1,534	1,292	216	17
資本市場產品、保險及投資和其他	5	580	385	533	9
<b>營業收益淨額</b>	<b>4</b>	<b>3,921</b>	<b>3,715</b>	<b>386</b>	<b>11</b>
不計及重大項目及英國銀行徵費的有形股本回報率（年率）（%）		13.9	—	15.5	

註釋請參閱第13頁。

經調整除稅前利潤為20億美元，較2018年第一季減少1,400萬美元，減幅為1%。廣泛的收入增長反映環球資金管理、信貸及貸款和環球貿易及融資三項業務的良好表現，唯增幅被2019年第一季預期信貸損失的一項撥提（特別是在英國）和增加投資產生的營業支出升幅抵銷有餘。相對而言，2018年第一季的預期信貸損失則錄得一項撥回淨額。

經調整收入為39億美元，增加4億美元，增幅為11%，所有主要產品和地區均錄得增長。

- 環球資金管理業務的收入增加2億美元，增幅為17%，所有地區均錄得增長。收入增長主要原因是香港息差擴闊，以及英國息差擴大和資產負債平均值增長。信貸及貸款業務的收入增長1億美元，增幅為8%，反映大部分國家/地區均錄得資產負債增長，但部分被息差收窄的影響所抵銷。此外，環球貿易及融資業務的收入增加2,500萬美元，增幅為6%，反映亞洲收益率上升及英國結餘增加，中東及北非的費用收入亦有所增長。其他產品的收入亦錄得升幅，特別是來自拉丁美洲的出售利潤2,400萬美元。
- 工商金融業務收入持續錄得廣泛層面的增長，除香港和英國兩個最大市場分別錄得8%和6%增長外，亞洲、歐洲、中東及北非、拉丁美洲和北美洲等其他市場同樣報升。

經調整預期信貸損失為2億美元，而2018年第一季則錄得撥回淨額1億美元，原因是HSBC UK於英國與少數客戶有關的預期信貸損失增加，以及因應當前經濟不明朗因素而增撥準備。此外，亞洲區內的預期信貸損失亦因香港和中國內地各行業的特定準備上升而增加。

經調整營業支出為17億美元，增加1億美元，增幅為5%，反映與投資相關的開支和職員支出上升，該升幅亦包括持續投入更多資源加強電子銀行服務（增加1億美元），使我們能夠為客戶帶來更簡便快捷的體驗。

環球銀行及資本市場

2019年第一季與2018年第一季比較 – 經調整業績

管理層對經調整收入的意見

註釋	截至下列日期止季度			變動	
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元	2019年第一季相對2018年第一季 百萬美元	%
	環球資本市場	1,741	1,108	1,833	(92)
– 定息產品、外匯及大宗商品	1,364	891	1,422	(58)	(4)
– 外匯	698	607	718	(20)	(3)
– 利率	490	210	455	35	8
– 信貸	176	74	249	(73)	(29)
– 股票	377	217	411	(34)	(8)
證券服務	478	488	463	15	3
環球銀行	935	943	1,026	(91)	(9)
環球資金管理	687	684	610	77	13
環球貿易及融資	211	199	189	22	12
自營投資	84	(61)	70	14	20
信貸及資金估值調整	6	47	(179)	108	>100
其他	7	(115)	(99)	61	35
<b>營業收益淨額</b>	<b>4</b>	<b>4,068</b>	<b>3,083</b>	<b>114</b>	<b>3</b>
不計及重大項目及英國銀行徵費的有形股本回報率（年率）（%）		11.3	—	11.9	

註釋請參閱第13頁。

經調整除稅前利潤為16億美元，大致維持2018年第一季的水平，原因是收入增長被持續的業務投資抵銷。提供多元化產品為我們帶來優勢，即使經濟不明朗導致一級市場發行規模縮減和市場活動淡靜，我們的業績仍然保持穩定。

經調整收入為41億美元，增加1億美元，增幅為3%，當中包括信貸及資金估值調整的有利變動淨額1億美元。2019年第一季的數字亦包括股票業務一項準備撥回，金額與環球銀行業務於2018年第一季的重組增益相若。

- 我們交易銀行產品的收入全面增長，其中環球資金管理業務的收入上升1億美元，升幅為13%，證券服務的收入增加1,500萬美元，增幅為3%，乃利率上升及平均結餘增加所帶動。環球貿易及融資業務的收入上升（增加2,200萬美元，增幅為12%），主要來自中東及北非和亞洲，原因是我們的平均貸款結欠增加，而風險加權資產則減少。

- 環球銀行業務的收入下降1億美元，降幅為9%，反映2018年第一季度企業貸款重組的增益、信貸息差收窄對組合對沖的影響，以及事件帶動交易活動減少。
- 環球資本市場業務的收入下降1億美元，降幅為5%，原因是客戶交易活動回落，特別是信貸及股票業務，唯部分跌幅被股票業務一項1.06億美元的準備撥回所抵銷。

經調整預期信貸損失為4,000萬美元，增加2,300萬美元。2019年第一季度提撥的準備主要與英國單一的企業貸款風險有關。

經調整營業支出為24億美元，增加1億美元，增幅為4%，動力來自為推動業務增長而對員工及中國內地的證券合資公司滙豐前海的投資，以及與表現掛鈎的酬勞支出上升。

## 環球私人銀行

### 2019年第一季度與2018年第一季度比較 – 經調整業績

#### 管理層對經調整收入的意見

	註釋	截至下列日期止季度			變動	
		2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元	2019年第一季度相對2018年第一季度 百萬美元	%
投資收入		184	162	204	(20)	(10)
貸款		97	93	100	(3)	(3)
存款		121	126	120	1	1
其他		48	44	43	5	12
<b>營業收益淨額</b>	4	<b>450</b>	<b>425</b>	<b>467</b>	<b>(17)</b>	<b>(4)</b>
不計及重大項目及英國銀行徵費的有形股本回報率（年率）（%）		<b>10.9</b>	—	12.3		

註釋請參閱第13頁。

經調整除稅前利潤為9,800萬美元，較2018年第一季度下跌1,300萬美元，跌幅為12%，主要受美國業務重新定位影響，但有關跌幅被營業支出下降（儘管我們繼續為推動業務增長作出投資）所部分抵銷。

經調整收入為4.5億美元，下降1,700萬美元，降幅為4%，主要來自採取重新定位後的美國，以及收入下跌的瑞士，唯部分降幅被亞洲的收入增長所抵銷。

投資收入為2,000萬美元，減少10%，主要因為瑞士及亞洲的客戶交易活動減少，但有關降幅被亞洲年金費用收入增加所部分抵銷。與2018年第一季度相比，存款收入大致維持不變，原因是亞洲息差擴闊及結餘增加帶來的增長，被美國退出上述客戶組合後收入下降和息差收窄所抵銷。

於2019年第一季度，我們吸引了100億美元的新增資金流入淨額，主要來自亞洲及歐洲。

經調整預期信貸損失為200萬美元，主要來自英國。2018年第一季度則錄得撥回淨額300萬美元，主要來自美國。

經調整營業支出為3.5億美元，下降900萬美元，降幅為3%。支出減少主要是釋放部分與逐步縮減摩納哥業務有關的準備所致。有關跌幅因亞洲為推動業務增長所作的投資導致成本上升而被部分抵銷。

## 企業中心<sup>8</sup>

### 2019年第一季度與2018年第一季度比較 – 經調整業績

#### 管理層對經調整收入的意見

	註釋	截至下列日期止季度			變動	
		2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元	2019年第一季度相對2018年第一季度 百萬美元	%
中央財資	9	326	304	(21)	347	>100
既有組合		(71)	(12)	4	(75)	>(100)
其他	10	(259)	(9)	(186)	(73)	(39)
<b>營業收益淨額</b>	4	<b>(4)</b>	<b>283</b>	<b>(203)</b>	<b>199</b>	<b>98</b>
不計及重大項目及英國銀行徵費的有形股本回報率（年率）（%）		<b>(6.7)</b>	—	(2.5)		

註釋請參閱第13頁。

經調整除稅前利潤為4億美元，較2018年第一季度上升2億美元。

經調整收入為負400萬美元，2018年第一季的經調整收入則為負2億美元，反映中央財資業務的收入增加，但被既有組合及其他收入減少所部分抵銷。

中央財資業務的收入為3.26億美元，2018年第一季度則為負2,100萬美元，當中包括：

- 2018年第一季度個別債券根據IFRS 9「金融工具」的規定重新分類後，掉期按市值計價出現不利變動所導致的1.77億美元損失不復再現；
- 2019年第一季度公允值錄得有利變動5,000萬美元，而2018年第一季度則錄得不利變動6,400萬美元，相關變動與附帶長期衍生工具之長期債務利率及匯率風險經濟對沖有關；及
- 資產負債管理業務的收入上升（增加5,300萬美元），主要因2018年第一季度與成立HSBC UK有關的組合重組虧損不復再現所致。

既有組合收入下降（減少1億美元），反映與出售組合及資金公允值調整相關的損失。

其他收益減少1億美元，主要由於阿根廷惡性通脹會計處理的不利影響，亦反映流動資金成本的分配方式因應與穩定資金淨額比率相關的監管環境預期變動而改變。

## 盈利公布 – 2019年第一季

經調整預期信貸損失撥回淨額為600萬美元，主要與既有組合有關，而2018年第一季的撥回淨額則為8,400萬美元。

經調整營業支出為2億美元，減少1億美元，降幅達到30%，主要由於2018年第一季的數字包括與2017年英國銀行徵費相關的支出4,100萬美元。此外，與既有組合有關的費用亦較2018年第一季減少。

來自聯營公司的經調整收益為6億美元，增加1,200萬美元，升幅為2%，原因是來自交通銀行的收益上升。

### 集團

#### 2019年第一季與2018年第四季比較 – 列賬基準業績

##### 與2018年第四季比較的列賬基準除稅前利潤變動

	截至下列日期止季度			
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	變動	
			2019年第一季相對2018年第四季 百萬美元	%
收入	14,428	12,695	1,733	14
預期信貸損失	(585)	(853)	268	31
營業支出	(8,222)	(9,144)	922	10
應佔聯營及合資公司利潤	592	558	34	6
除稅前利潤	6,213	3,256	2,957	91

##### 列賬基準除稅前利潤

2019年第一季的列賬基準除稅前利潤為62億美元，較2018年第四季增加30億美元，增幅為91%，反映收入上升而營業支出下降，主要原因是2018年第四季的數字包括英國銀行徵費支出。預期信貸損失亦有所下降，因為2018年第四季的數字包括與英國經濟不明朗因素有關的準備。

兩段期間貨幣換算差額的影響及重大項目的變動淨額輕微。

##### 列賬基準收入

列賬基準收入為144億美元，增加17億美元，增幅為14%，主要反映環球銀行及資本市場業務旗下環球資本市場業務和零售銀行及財富管理業務旗下財富管理業務的收入上升。

列賬基準收入的增幅包括有利貨幣換算差額1億美元，但被重大項目的不利變動淨額1億美元大致抵銷。

若不計及重大項目及貨幣換算差額的影響，收入增加18億美元，增幅為14%。

##### 列賬基準預期信貸損失

列賬基準預期信貸損失為6億美元，較2018年第四季減少3億美元，主要來自工商金融業務的減幅，其次是零售銀行及財富管理業務。

兩段期間貨幣換算差額的影響輕微。

##### 列賬基準營業支出

列賬基準營業支出為82億美元，較2018年第四季減少9億美元，減幅為10%，主要是由於2018年第四季錄得英國銀行徵費支出9億美元。重大項目的有利變動淨額為1億美元，但被貨幣換算差額的不利影響1億美元大致抵銷。

重大項目包括：

- 2018年第四季與保證最低退休金福利平等化之過往服務成本相關的2億美元準備不復再現。

當中部分被下列項目所抵銷：

- 客戶賠償計劃支出5,600萬美元，2018年第四季則錄得撥回淨額1,600萬美元。

若不計及重大項目及貨幣換算差額的影響，營業支出減少9億美元，減幅為10%。

##### 列賬基準應佔聯營及合資公司利潤

來自聯營公司之列賬基準收益為6億美元，較2018年第四季增加3,400萬美元，增幅為6%，主要反映來自沙地英國銀行的收益增加。

若不計及有利的貨幣換算差額1,300萬美元，來自聯營公司之列賬基準收益增加2,100萬美元。

## 集團

### 2019年第一季度與2018年第四季比較 – 經調整業績

#### 與2018年第四季比較的經調整除稅前利潤變動

	截至下列日期止季度			
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	變動	
			2019年第一季相對2018年第四季 百萬美元	%
收入	14,406	12,641	1,765	14
預期信貸損失	(585)	(863)	278	32
營業支出	(8,063)	(8,934)	871	10
應佔聯營及合資公司利潤	592	571	21	4
<b>除稅前利潤</b>	<b>6,350</b>	<b>3,415</b>	<b>2,935</b>	<b>86</b>

#### 經調整除稅前利潤

按經調整基準計算，除稅前利潤為64億美元，較2018年第四季增加29億美元，增幅為86%，反映收入增加（主要來自環球銀行及資本市場業務和零售銀行及財富管理業務）。營業支出減少，主要是由於2018年第四季的數字包括英國銀行徵費支出，以及預期信貸損失減少。

受到阿根廷惡性通脹會計處理的影響，經調整除稅前利潤減少3,500萬美元。

#### 經調整收入

經調整收入為144億美元，較2018年第四季增加18億美元，增幅為14%。

- 環球銀行及資本市場業務的收入增加10億美元，增幅為32%，主要來自環球資本市場業務，原因是本曆年開始時客戶交易活動出現季節性增長，而2018年第四季則市場活動淡靜。增長亦包括一項信貸及資金估值調整的有利變動淨額。
- 零售銀行及財富管理業務的收入增加8億美元，增幅為16%，乃由財富管理業務收入增長所推動，主要由於市場影響出現有利變動淨額，制訂保險產品收入隨之增加。投資產品分銷收入亦告上升，主要受惠於市場活動的季節性增長。零售銀行業務方面，存款結餘及貸款結欠的增幅被息差收窄抵銷有餘。
- 工商金融業務的收入增加2億美元，增幅為6%，乃保險業務收益增加及環球資本市場業務產品於亞洲的收入上升所帶動。此外，收入增加亦反映英國一項股本投資重新估值的有利變動，以及拉丁美洲的一項出售利潤。環球貿易及融資業務和信貸及貸款業務收入的增幅大致被環球資金管理業務的收入減少所抵銷。

上述增幅被以下項目所部分抵銷：

- 企業中心的收入下降3億美元。降幅包括阿根廷惡性通脹會計處理的不利影響1.29億美元，以及於2019年1月1日實施IFRS 16「租賃」的規定後，會計處理變更的不利影響。既有組合的收入亦減少，主要因出售組合錄得虧損。

#### 經調整預期信貸損失

經調整預期信貸損失為6億美元，減少3億美元，原因是2018年第四季的數字包括與英國經濟不明朗因素相關的新增準備，以及與亞洲少數工商金融業務客戶相關的準備。

#### 經調整營業支出

經調整營業支出為81億美元，減少9億美元，減幅為10%，主要由於2018年第四季的數字包括英國銀行徵費支出9億美元。若不計及此項支出，經調整營業支出增加1億美元，增幅為1%，主要反映與表現掛鈎的酬勞支出上升（增加2億美元）和交易量增長，但部分被投資減幅2億美元所抵銷。

於2019年3月31日，按等同全職僱員計算的僱員人數為238,359人，較2018年12月31日增加3,141人。增幅主要來自對零售銀行及財富管理業務以及工商金融業務增長計劃的投資。於2019年3月31日，合約僱員人數為10,278人，較2018年12月31日減少576人。

受到阿根廷惡性通脹會計處理的影響，經調整營業支出減少8,100萬美元。

#### 經調整應佔聯營及合資公司利潤

經調整應佔聯營公司收益為6億美元，較2018年第四季增加2,100萬美元，增幅為4%，反映應佔沙地英國銀行的收益增加。

### 資產負債表 – 2019年3月31日與2018年12月31日比較

按列賬基準計算，集團於2019年3月31日的資產總值為2.7萬億美元，增加1,009億美元。按固定匯率基準計算，集團的資產總值增加866億美元，反映定向貸款增長，尤其是在亞洲。

客戶貸款對客戶賬項的比率由72%上升至74%。

#### 客戶貸款

列賬基準客戶貸款上升236億美元，升幅為2%，當中包括貨幣換算差額的有利影響59億美元。按固定匯率基準計算，客戶貸款增加177億美元，增幅為2%。

客戶貸款增長主要來自亞洲（增加101億美元），增幅主要來自環球私人銀行業務（增加32億美元），尤其是在香港（增加25億美元），乃由少數有價證券抵押貸款交易帶動。工商金融業務和環球銀行及資本市場業務的客戶貸款亦告上升，分別增加29億美元及13億美元，反映在我們持續推動亞洲業務增長的核心策略下，區內有期貨款上升。零售銀行及財富管理業務的客戶貸款增加27億美元，主要來自香港（增加17億美元，使我們維持在按揭貸款及個人貸款方面的領導地位）和澳洲（增加8億美元，源於我們持續推動按揭貸款增長）。

歐洲的客戶貸款增加67億美元，尤其是HSBC UK（增加35億美元）按揭結欠的增長（增加16億美元），原因在於我們專注拓展經紀轉介按揭業務。我們主要透過有期貨款向HSBC UK企業客戶增加貸款，主要借予大型企業及商用物業客戶。歐洲的其餘增幅，主要反映來自法國環球銀行及資本市場業務的增長。

## 盈利公布 – 2019年第一季

### 客戶賬項

按列賬基準計算的客戶賬項減少61億美元，當中包括貨幣換算差額的有利影響76億美元。按固定匯率基準計算，客戶賬項減少137億美元，減幅為1%。

亞洲的客戶賬項下跌88億美元，主要來自工商金融業務（減少93億美元）和環球銀行及資本市場業務（減少43億美元），跌幅主要來自定期存款及儲蓄賬項，尤其是在香港及中國內地，原因在於持續性的補救措施、季節性流出及客戶重新部署盈餘資金。部分減幅被零售銀行及財富管理業務的增長（上升47億美元）所抵銷，主要由於具競爭力的利率吸引更多客戶資金流入，帶動儲蓄賬項增長，特別是在香港及澳洲。

北美的客戶賬項亦告下跌（減少42億美元），主要來自環球銀行及資本市場業務和工商金融業務，分別下跌36億美元和19億美元，反映不付息活期存款與儲蓄賬項減少，尤其是季節性因素所導致的減幅。部分減幅被零售銀行及財富管理業務客戶賬項的增長（增加20億美元）所抵銷，反映推廣利率及增長計劃帶來的儲蓄流入資金增加。

### 風險加權資產

2019年3月31日的風險加權資產總值達到8,795億美元，於2019年第一季內增加142億美元，當中包括來自貨幣換算差額的增長32億美元。不計及貨幣換算差額的110億美元增長主要是由於：

- 工商金融、環球銀行及資本市場，以及零售銀行及財富管理旗下各項業務的貸款及交易活動增加，帶動風險加權資產上升106億美元；
- 實施IFRS 16「租賃」的規定後，按資產使用權確認的總值達到45億美元，風險加權資產亦相應增加；及
- 企業中心大額持有的風險加權資產價值增加，導致中心的風險加權資產上升17億美元。

上述變動被以下因素所導致的減幅所部分抵銷：管理措施（45億美元）、市場風險下降（7億美元）、模型更新（3億美元），以及資產質素改善（2億美元）。

### 淨利息收益率

	截至下列日期止季度		截至下列日期止年度
	2019年3月31日 百萬美元	2018年3月31日 百萬美元	2018年12月31日 百萬美元
淨利息收益	7,468	7,456	30,489
付息資產平均值	1,902,912	1,812,194	1,839,346
	%	%	%
總收益率	2.89	2.55	2.70
減：資金成本	(1.53)	(1.02)	(1.21)
淨息差	1.36	1.53	1.49
淨利息收益率	1.59	1.67	1.66

集團2019年第一季的淨利息收益率為1.59%，與截至2018年止年度相比下降7個基點。此乃由於資金成本上升32個基點，主要來自亞洲客戶賬項的成本增加，但總收益率上升19個基點抵銷了部分增幅，主要由於大多數地區的閒置流動資金收益率增長，以及貸款收益率上升。2018年阿根廷惡性通脹會計處理造成1個基點的不利影響，但於2019年第一季帶來相應的有利影響。

由於客戶賬項成本上升，資金成本增加32個基點。此乃由亞洲帶動，反映香港的存款重新訂價及資金組合變動，對集團淨利息收益率造成4個基點的不利影響。集團債務成本亦告上升，主要與滙豐控股有限公司發行優先債務的成本增加有關，對集團淨利息收益率造成3個基點的不利影響。

總收益率受惠於貸款增加，特別是亞洲的有期貸款及按揭。閒置流動資金（主要是國庫票據及債務證券）的總收益率於大多數地區亦錄得增長。上述得益被2019年第一季實施IFRS 16的規定後造成的1個基點不利影響所部分抵銷。

與2018年第一季對比，淨利息收益率下降8個基點，反映資金成本上漲，尤其是來自亞洲的客戶賬項成本增加。但增幅被總收益率上升部分抵銷，主要由於貸款收益率及閒置流動資金收益率增長。

### 附註

- 除另有說明外，收益表之比較乃截至2019年3月31日止季度與截至2018年3月31日止季度的比較，而資產負債表之比較乃基於2019年3月31日的款額與2018年12月31日的相應款額的比較。
- 本《盈利公布》所依據的財務資料及本聲明附錄載列的數據均未經審核，並且根據《2018年報及賬目》第224至237頁所述的滙豐重大會計政策編製。
- 董事會已採納按季派發普通股股息的政策。根據此政策，我們擬派發三次金額相等的股息，而第四次股息的金額或會不同。股息均以美元為單位宣派，股東可選擇以美元、英鎊或港元，或該三種貨幣之組合收取現金股息，或倘董事會決定就該股息派發代息股份，則會派發新股以代替全部或部分現金股息。

## 財務表現評論註釋

- 1 「其他個人貸款」包括個人非住宅封閉式貸款及個人透支。
- 2 「投資產品分銷」涉及的投資產品包括互惠基金（由滙豐及第三方制訂）、結構性產品及證券交易，而財富保險產品分銷則包括由滙豐及第三方制訂的壽險、退休金及投資保險產品。
- 3 「其他」主要包括零售及信貸保障保險的分銷及制訂（如適用）。
- 4 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。
- 5 「資本市場產品、保險及投資和其他」包括來自外匯交易業務、制訂及分銷保險產品、利率管理措施及環球銀行業務產品之收入。
- 6 自2018年1月1日起，根據IFRS 7「金融工具：披露」的規定，與結構性負債的信貸息差變動有關的公允值變動之合資格組成部分已計入其他全面收益項下。剩餘變動仍計入信貸及資金估值調整，比較資料並無重列。
- 7 於環球銀行及資本市場中，「其他」一項包括已分配的資金成本及因出售業務獲得的利潤。在管理層對營業收益總額的意見中，名義稅項減免被分配至相關業務，以反映若干活動所產生之經濟利益，而該等經濟利益並未於營業收益中反映，例如免稅投資所賺取收益之名義稅項減免（相關活動的經濟利益於稅項支出中反映）。為反映按IFRS為基準計算的營業收益總額，該等稅項減免的對銷金額計入「其他」項內。
- 8 企業中心的賬項包括中央財資業務（包括資產負債管理業務）、既有業務、於聯營及合資公司之權益、統籌管理成本，以及英國銀行徵費。
- 9 中央財資包括有關資產負債管理業務的收入6.23億美元（2018年第四季：6.37億美元；2018年第一季：5.7億美元）、利息支出3.17億美元（2018年第四季：3.4億美元；2018年第一季：2.99億美元）及已發行長期債務及相關掉期的有利估值差額5,000萬美元（2018年第四季：有利變動6,700萬美元；2018年第一季：不利變動2.41億美元）。有關資產負債管理業務的收入包括其他內部分配，以反映於營業收益內未有反映的若干活動產生的經濟利益，例如免稅投資所賺取收益之名義稅項減免（相關活動的經濟利益於稅項支出中反映）。為反映按IFRS基準計算的營業收益總額，該等稅項減免的對銷金額計入其他中央財資項內。
- 10 於企業中心項下，「其他」包括有關既有信貸業務的內部分配。

## 有關前瞻性陳述之提示聲明

本《盈利公布》包含若干對於滙豐財政狀況、經營業績、資本水平及業務的前瞻性陳述。

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

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

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

這些因素包括（但不限於）：

- 滙豐經營業務所在市場的整體經濟環境產生變化，例如經濟衰退持續或惡化及就業市場波動超出統計數據的預測；匯率及利率變動，包括惡性通脹地區之財務報告產生的會計影響；股市波動；批發融資市場流通性不足；全國房地產市場流通性不足及出現價格下調壓力；各國央行為金融市場提供流動資金支持的政策出現不利變動；市場對過度借貸的國家 / 地區的主權信用憂慮加劇；公營或私營機構的界定福利退休金的資金狀況出現不利變動；消費者如何理解滙豐提供服務所在市場信貸供應的持續性及價格競爭情況；及與構成預期信貸損失計量基準的市場及經濟假設存在偏差；
- 政府政策及規例有變，包括各國央行及其他監管機構在貨幣、利率及其他方面的政策；世界各個主要市場的金融機構實施更嚴格的監管，因而採取措施改變金融機構的規模、業務範疇及其相互聯繫；修訂資本及流動資金基準，使銀行在資產負債方面減債，並使當前業務模式及投資組合可取得的回報下降；為改變業務組合成分及承受風險水平而徵收徵費或稅項；金融機構向其零售客戶、企業客戶及交易對手提供服務的經營手法；市場行為的準則；產品監管機構作出檢討、採取行動或提出訴訟（包括要求遵守額外規定）引致的費用、影響及結果；資產遭沒收、收歸國有、充公，以及有關外資擁有權的法例變更；滙豐經營業務所在主要市場的破產法例有變及其後果；政府政策出現整體變化，可能會嚴重影響投資者的決定；當前市場動盪引致政府採取非常措施；政治或外交事態出現其他不利發展，造成社會不穩或法律上的不明朗因素，繼而影響對滙豐產品及服務的需求；及滙豐經營業務所在市場競爭環境的影響，包括證券商號等非銀行金融服務公司造成更激烈的競爭；及
- 有關滙豐的特定因素，包括能否充分識別集團面對的風險，例如貸款損失或拖欠事件，並有效管理該等風險（透過賬項管理、對沖及其他方式）。有效的風險管理有賴於（其中包括）滙豐能否透過壓力測試及其他方式，設法防範所用統計模型無法偵測的事件；滙豐能否順利應對營運、法律及監管和訴訟方面的挑戰，以及我們在《2018年報及賬戶》第69至73頁「首要及新浮現風險」所述的其他風險及不明朗因素。

### 查詢詳情：

#### 投資者關係

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## 綜合收益表摘要

	截至下列日期止季度		
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元	2018年 3月31日 百萬美元
淨利息收益	7,468	7,709	7,456
費用收益淨額	3,026	2,827	3,507
持作交易用途或按公允價值予以管理之金融工具收益淨額	2,881	2,046	2,384
按公允價值計入損益賬之保險業務資產和負債（包括相關衍生工具）淨收益 / （支出）	1,710	(1,444)	(155)
長期債務及相關衍生工具之公允價值變動	11	32	10
強制性按公允價值計入損益賬之其他金融工具之公允價值變動	270	154	117
金融投資減除虧損後增益	99	57	101
股息收益	8	19	9
保費收益淨額	3,296	2,171	3,078
其他營業收益	850	372	41
<b>營業收益總額</b>	<b>19,619</b>	<b>13,943</b>	<b>16,548</b>
已支付保險賠償和利益及投保人負債變動之淨額	(5,191)	(1,248)	(2,838)
<b>未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額</b>	<b>14,428</b>	<b>12,695</b>	<b>13,710</b>
預期信貸損失及其他信貸減值準備變動	(585)	(853)	(170)
<b>營業收益淨額</b>	<b>13,843</b>	<b>11,842</b>	<b>13,540</b>
營業支出總額	(8,222)	(9,144)	(9,383)
<b>營業利潤</b>	<b>5,621</b>	<b>2,698</b>	<b>4,157</b>
應佔聯營及合資公司利潤	592	558	598
<b>除稅前利潤</b>	<b>6,213</b>	<b>3,256</b>	<b>4,755</b>
稅項支出	(1,303)	(1,163)	(1,017)
<b>除稅後利潤</b>	<b>4,910</b>	<b>2,093</b>	<b>3,738</b>
應佔：			
- 母公司普通股股東	4,134	1,537	3,086
- 母公司優先股股東	22	23	22
- 其他權益持有人	410	234	288
- 非控股股東權益	344	299	342
<b>除稅後利潤</b>	<b>4,910</b>	<b>2,093</b>	<b>3,738</b>
	美元	美元	美元
每股基本盈利	0.21	0.07	0.15
每股攤薄後盈利	0.21	0.07	0.15
每股普通股股息（本期）	0.10	0.21	0.10
	%	%	%
平均普通股股東權益回報（年率）	10.2	3.8	7.5
平均有形股本回報（年率）	10.6	3.9	8.4
成本效益比率	57.0	72.0	68.4



綜合資產負債表摘要

	於下列日期	
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元
<b>資產</b>		
現金及於中央銀行之結餘	172,731	162,843
交易用途資產	264,414	238,130
指定及其他強制性按公允值計入損益賬之金融資產	39,324	41,111
衍生工具	213,093	207,825
同業貸款	71,581	72,167
客戶貸款	1,005,279	981,696
反向回購協議 – 非交易用途	227,029	242,804
金融投資	409,780	407,433
其他資產	255,765	204,115
<b>資產總額</b>	<b>2,658,996</b>	<b>2,558,124</b>
<b>負債及股東權益</b>		
<b>負債</b>		
同業存放	65,844	56,331
客戶賬項	1,356,511	1,362,643
回購協議 – 非交易用途	166,224	165,884
交易用途負債	92,290	84,431
指定按公允值列賬之金融負債	159,726	148,505
衍生工具	210,978	205,835
已發行債務證券	99,038	85,342
保單未決賠款	90,860	87,330
其他負債	221,197	167,574
<b>負債總額</b>	<b>2,462,668</b>	<b>2,363,875</b>
<b>股東權益</b>		
股東權益總額	188,362	186,253
非控股股東權益	7,966	7,996
<b>各類股東權益總額</b>	<b>196,328</b>	<b>194,249</b>
<b>負債及各類股東權益總額</b>	<b>2,658,996</b>	<b>2,558,124</b>

## 信貸風險

有關信貸風險管理的現行政策及慣例，於《2018年報及賬目》第79頁「信貸風險管理」概述。

### 信貸風險概要

#### 已應用IFRS 9減值規定的金融工具概要

	於2019年3月31日		於2018年12月31日	
	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 <sup>1</sup> 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 <sup>1</sup> 百萬美元
按已攤銷成本計量之客戶貸款	1,013,829	(8,550)	990,321	(8,625)
– 個人	404,797	(3,025)	394,337	(2,947)
– 企業及商業	542,898	(5,372)	534,577	(5,552)
– 非銀行之金融機構	66,134	(153)	61,407	(126)
按已攤銷成本計量之同業貸款	71,594	(13)	72,180	(13)
按已攤銷成本計量之其他金融資產	619,969	(85)	582,917	(55)
– 現金及於中央銀行之結餘	172,734	(3)	162,845	(2)
– 向其他銀行託收中之項目	5,808	—	5,787	—
– 香港政府負債證明書	36,672	—	35,859	—
– 反向回購協議 – 非交易用途	227,029	—	242,804	—
– 金融投資	63,628	(21)	62,684	(18)
– 預付款項、應計收益及其他資產	114,098	(61)	72,938	(35)
<b>資產負債表內賬面總值總計</b>	<b>1,705,392</b>	<b>(8,648)</b>	<b>1,645,418</b>	<b>(8,693)</b>
貸款及其他信貸相關承諾	617,164	(341)	592,008	(325)
– 個人	212,322	(12)	207,351	(13)
– 企業及商業	268,763	(321)	271,022	(305)
– 金融機構	135,079	(8)	113,635	(7)
金融擔保	22,577	(56)	23,518	(93)
– 個人	920	(1)	927	(1)
– 企業及商業	16,391	(50)	17,355	(85)
– 金融機構	5,266	(5)	5,236	(7)
<b>資產負債表外名義總額</b>	<b>639,741</b>	<b>(397)</b>	<b>615,526</b>	<b>(418)</b>
	<b>2,345,133</b>	<b>(9,045)</b>	<b>2,260,944</b>	<b>(9,111)</b>
	公允值 百萬美元	預期信貸損失之 備忘準備 <sup>4</sup> 百萬美元	公允值 百萬美元	預期信貸損失之 備忘準備 <sup>4</sup> 百萬美元
按公允值計入其他全面收益之債務工具	344,244	(80)	343,110	(84)

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

2 僅包括受IFRS 9減值規定約束的金融工具。第16頁綜合資產負債表摘要所載的「預付款項、應計收益及其他資產」一項包括金融和非金融資產。

3 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

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

## 盈利公布 – 2019年第一季

於2019年3月31日按級別分布列示之信貸風險（不包括按公允值計入其他全面收益之債務工具）及按行業列示之預期信貸損失覆蓋之概要

	賬面總值 / 名義金額 <sup>1</sup>					預期信貸損失準備					預期信貸損失覆蓋%				
	第一級 百萬元	第二級 百萬元	第三級 百萬元	購入或承辦 信貸已減值 之金融資產 <sup>2</sup>		第一級 百萬元	第二級 百萬元	第三級 百萬元	購入或承辦 信貸已減值 之金融資產 <sup>2</sup>		第一級 %	第二級 %	第三級 %	購入或承辦 信貸已減值 之金融資產 <sup>2</sup>	
				總計 百萬元	總計 百萬元				總計 百萬元	總計 %				總計 %	
按已攤銷成本計量 之客戶貸款	934,547	65,931	13,016	335	1,013,829	(1,253)	(2,231)	(4,861)	(205)	(8,550)	0.1	3.4	37.3	61.2	0.8
- 個人	384,886	15,252	4,659	—	404,797	(540)	(1,320)	(1,165)	—	(3,025)	0.1	8.7	25.0	—	0.7
- 企業及商業	485,914	48,496	8,154	334	542,898	(660)	(867)	(3,641)	(204)	(5,372)	0.1	1.8	44.7	61.1	1.0
- 非銀行之金融 機構	63,747	2,183	203	1	66,134	(53)	(44)	(55)	(1)	(153)	0.1	2.0	27.1	100.0	0.2
按已攤銷成本計量 之同業貸款	71,015	579	—	—	71,594	(11)	(2)	—	—	(13)	—	0.3	—	—	—
按已攤銷成本計量 之其他金融資產	617,857	2,014	97	1	619,969	(39)	(8)	(38)	—	(85)	—	0.4	39.2	—	—
貸款及其他信貸相 關承諾	593,485	22,843	832	4	617,164	(144)	(126)	(71)	—	(341)	—	0.6	8.5	—	0.1
- 個人	210,765	2,096	461	—	213,322	(11)	(1)	—	—	(12)	—	—	—	—	—
- 企業及商業	248,743	19,663	353	4	268,763	(126)	(124)	(71)	—	(321)	0.1	0.6	20.1	—	0.1
- 金融機構	133,977	1,084	18	—	135,079	(7)	(1)	—	—	(8)	—	0.1	—	—	—
金融擔保	19,919	2,448	207	3	22,577	(19)	(26)	(11)	—	(56)	0.1	1.1	5.3	—	0.2
- 個人	917	2	1	—	920	(1)	—	—	—	(1)	0.1	—	—	—	0.1
- 企業及商業	14,136	2,050	202	3	16,391	(17)	(23)	(10)	—	(50)	0.1	1.1	5.0	—	0.3
- 金融機構	4,866	396	4	—	5,266	(1)	(3)	(1)	—	(5)	—	0.8	25.0	—	0.1
於2019年3月31日	2,236,823	93,815	14,152	343	2,345,133	(1,466)	(2,393)	(4,981)	(205)	(9,045)	0.1	2.6	35.2	59.8	0.4

於2019年3月31日第二級逾期日數分析

	賬面總值 / 名義金額 <sup>1</sup>			預期信貸損失準備			預期信貸損失覆蓋%		
	第二級 百萬元	其中： 逾期		第二級 百萬元	其中： 逾期		第二級 %	其中： 逾期	
		1至29日 <sup>3</sup> 百萬元	30日及以上 <sup>3</sup> 百萬元		1至29日 <sup>3</sup> 百萬元	30日及以上 <sup>3</sup> 百萬元		1至29日 <sup>3</sup> %	30日及以上 <sup>3</sup> %
按已攤銷成本計量之客戶貸款	65,931	2,475	1,582	(2,231)	(213)	(230)	3.4	8.6	14.5
- 個人	15,252	1,836	1,336	(1,320)	(191)	(208)	8.7	10.4	15.6
- 企業及商業	48,496	634	246	(867)	(22)	(22)	1.8	3.5	8.9
- 非銀行之金融機構	2,183	5	—	(44)	—	—	2.0	—	—
按已攤銷成本計量之同業貸款	579	—	—	(2)	—	—	0.3	—	—
按已攤銷成本計量之其他金融資產	2,014	16	38	(8)	—	—	0.4	—	—

註釋請參閱第19頁。

於2018年12月31日按級別分布列示之信貸風險（不包括按公允值計入其他全面收益之債務工具）及按行業列示之預期信貸損失覆蓋之概要

	賬面總值 / 名義金額 <sup>1</sup>					預期信貸損失準備					預期信貸損失覆蓋%				
	第一級	第二級	第三級	購入或承辦 信貸已減值 之金融資產 <sup>2</sup>	總計	第一級	第二級	第三級	購入或承辦 信貸已減值 之金融資產 <sup>2</sup>	總計	第一級	第二級	第三級	購入或承辦 信貸已減值 之金融資產 <sup>2</sup>	總計
	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	%	%	%	%	%
按已攤銷成本計量之客戶貸款	915,188	61,786	13,023	324	990,321	(1,276)	(2,108)	(5,047)	(194)	(8,625)	0.1	3.4	38.8	59.9	0.9
- 個人	374,681	15,075	4,581	—	394,337	(534)	(1,265)	(1,148)	—	(2,947)	0.1	8.4	25.1	—	0.7
- 企業及商業	481,262	44,779	8,212	324	534,577	(698)	(812)	(3,848)	(194)	(5,552)	0.1	1.8	46.9	59.9	1.0
- 非銀行之金融機構	59,245	1,932	230	—	61,407	(44)	(31)	(51)	—	(126)	0.1	1.6	22.2	—	0.2
按已攤銷成本計量之同業貸款	71,873	307	—	—	72,180	(11)	(2)	—	—	(13)	—	0.7	—	—	—
按已攤銷成本計量之其他金融資產	581,118	1,673	126	—	582,917	(27)	(6)	(22)	—	(55)	—	0.4	17.5	—	—
貸款及其他信貸相關承諾	569,250	21,839	912	7	592,008	(143)	(139)	(43)	—	(325)	—	0.6	4.7	—	0.1
- 個人	205,183	1,760	408	—	207,351	(12)	(1)	—	—	(13)	—	0.1	—	—	—
- 企業及商業	251,478	19,034	503	7	271,022	(126)	(136)	(43)	—	(305)	0.1	0.7	8.5	—	0.1
- 金融機構	112,589	1,045	1	—	113,635	(5)	(2)	—	—	(7)	—	0.2	—	—	—
金融擔保	20,884	2,334	297	3	23,518	(19)	(29)	(45)	—	(93)	0.1	1.2	15.2	—	0.4
- 個人	920	3	4	—	927	(1)	—	—	—	(1)	0.1	—	—	—	0.1
- 企業及商業	15,011	2,053	288	3	17,355	(16)	(25)	(44)	—	(85)	0.1	1.2	15.3	—	0.5
- 金融機構	4,953	278	5	—	5,236	(2)	(4)	(1)	—	(7)	—	1.4	20.0	—	0.1
2018年12月31日	2,158,313	87,939	14,358	334	2,260,944	(1,476)	(2,284)	(5,157)	(194)	(9,111)	0.1	2.6	35.9	58.1	0.4

於2018年12月31日第二級逾期日數分析

	賬面總值 / 名義金額 <sup>1</sup>			預期信貸損失準備			預期信貸損失覆蓋%		
	第二級	其中： 逾期 1至29日 <sup>3</sup>	其中： 逾期 30日及以上 <sup>3</sup>	第二級	其中： 逾期 1至29日 <sup>3</sup>	其中： 逾期 30日及以上 <sup>3</sup>	第二級	其中： 逾期 1至29日 <sup>3</sup>	其中： 逾期 30日及以上 <sup>3</sup>
	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	%	%	%
按已攤銷成本計量之客戶貸款	61,786	2,554	1,914	(2,108)	(204)	(254)	3.4	8.0	13.3
- 個人	15,075	1,807	1,383	(1,265)	(165)	(220)	8.4	9.1	15.9
- 企業及商業	44,779	737	485	(812)	(39)	(34)	1.8	5.3	7.0
- 非銀行之金融機構	1,932	10	46	(31)	—	—	1.6	—	—
按已攤銷成本計量之同業貸款	307	—	—	(2)	—	—	0.7	—	—
按已攤銷成本計量之其他金融資產	1,673	10	26	(6)	—	—	0.4	—	—

1 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

2 購入或承辦信貸已減值之金融資產（「POCI」）。

3 逾期日數（「DPD」）。第二級之未逾期賬項並未於有關數額顯示。

**同業及客戶貸款（包括貸款承諾及金融擔保）賬面總值 / 名義金額變動及準備之對賬**

以下載列按級別分布列示之集團同業及客戶貸款（包括貸款承諾及金融擔保）賬面總值 / 名義金額及準備之對賬。金融工具之轉撥反映級別間轉移對賬面總值 / 名義金額及相關預期信貸損失準備之影響。級別間轉移產生之預期信貸損失重新計量淨額，代表此等轉移 – 例如預期信貸損失之計量基準由12個月（第一級）轉移至終身（第二級）– 所導致之預期信貸損失變動。重新計量淨額不包括金融工具轉移級別之相關客戶風險評級 / 違責或然率變動。該等變動連同其他信貸質素變動於「風險參數變動 – 信貸質素」項下列示。「新增及追加貸款 / 還款淨額」反映集團貸款組合金額變動對賬面總值 / 名義金額及相關預期信貸損失準備之影響。

**同業及客戶貸款（包括貸款承諾及金融擔保）賬面總值 / 名義金額變動及準備之對賬**

	非信貸已減值				信貸已減值					
	第一級		第二級		第三級		購入或承辦信貸已減值之金融資產		總計	
	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 百萬美元
於2019年1月1日	1,511,839	(1,449)	86,241	(2,278)	14,232	(5,135)	334	(194)	1,612,646	(9,056)
金融工具之轉撥：	(14,411)	(90)	13,330	227	1,081	(137)	—	—	—	—
– 自第一級轉至第二級	(24,962)	93	24,962	(93)	—	—	—	—	—	—
– 自第二級轉至第一級	10,686	(186)	(10,686)	186	—	—	—	—	—	—
– 轉撥至第三級	(225)	10	(1,065)	156	1,290	(166)	—	—	—	—
– 轉撥自第三級	90	(7)	119	(22)	(209)	29	—	—	—	—
級別轉撥產生之預期信貸損失重新計量淨額	—	128	—	(197)	—	(5)	—	—	—	(74)
新增及追加貸款 / 還款淨額	23,497	(46)	(8,947)	155	(555)	266	9	(9)	14,004	366
風險參數變動 – 信貸質素	—	37	—	(268)	—	(694)	—	(3)	—	(928)
計算預期信貸損失所用模型之變動	—	—	—	—	—	—	—	—	—	—
資產撤銷	—	—	—	—	(700)	693	—	—	(700)	693
匯兌	7,911	(11)	530	(20)	68	(6)	(2)	2	8,507	(35)
其他	1,505	3	647	(4)	(71)	76	1	(1)	2,082	74
<b>於2019年3月31日</b>	<b>1,530,341</b>	<b>(1,428)</b>	<b>91,801</b>	<b>(2,385)</b>	<b>14,055</b>	<b>(4,942)</b>	<b>342</b>	<b>(205)</b>	<b>1,636,539</b>	<b>(8,960)</b>
期內撥回 / (提撥) 之預期信貸損失		119		(310)		(433)		(12)		(636)
收回										89
其他										(39)
<b>期內預期信貸損失準備總額</b>										<b>(586)</b>

	於2019年3月31日		截至2019年3月31日止三個月	
	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失準備 百萬美元
如上表	1,636,539	(8,960)	—	(586)
按已攤銷成本計量之其他金融資產	619,969	(85)	—	(1)
非交易用途反向購買協議承諾	88,625	—	—	—
<b>應用IFRS 9減值規定的金融工具概要 / 綜合收益表概要</b>	<b>2,345,133</b>	<b>(9,045)</b>		<b>(587)</b>
按公允值計入其他全面收益之債務工具	344,244	(80)		2
<b>期內預期信貸損失準備總額 / 收益表預期信貸損失準備總額</b>	<b>不適用</b>	<b>(9,125)</b>		<b>(585)</b>

如上表所示，期內客戶及同業貸款和相關貸款承諾及金融擔保之預期信貸損失準備，由2018年12月31日的90.56億美元減少至2019年3月31日的89.6億美元，減幅達到9,600萬美元。

減幅主要受下列因素影響：

- 和相關賬面淨值變動有關的3.66億美元，包括與新創造貸款、資產撤銷確認和追加貸款淨值有關的預期信貸損失準備；及
- 資產撤銷6.93億美元。

以上減幅被下列增長所部分抵銷：

- 與相關信貸質素變動（包括級別間轉移對金融工具信貸質素之影響）有關的9.28億美元；
- 與級別轉移產生重新計量淨值之影響有關的7,400萬美元；及
- 匯兌及其他變動3,900萬美元。

上表列示期內之預期信貸損失準備6.36億美元，當中涉及與相關信貸質素變動有關的9.28億美元，包括級別間轉移對金融工具信貸質素的影響，以及級別間轉移產生重新計量淨值之影響7,400萬美元，但被與相關賬面淨值變動有關的3.66億美元所部分抵銷。

## 個人貸款

按級別分布列示個人貸款總額中之客戶貸款

	賬面總值				預期信貸損失準備			
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元
<b>按組合列示</b>								
第一留置權住宅按揭	291,520	6,472	2,990	300,982	(40)	(67)	(430)	(537)
– 其中：僅須供息（包括對銷）按揭	32,053	1,423	341	33,817	(4)	(13)	(92)	(109)
– 負擔能力為本之按揭（包括美國可調利率按揭）	15,662	1,168	534	17,364	(3)	(4)	(5)	(12)
其他個人貸款	93,366	8,780	1,669	103,815	(500)	(1,253)	(735)	(2,488)
– 其他	70,968	4,472	1,139	76,579	(222)	(463)	(466)	(1,151)
– 信用卡	20,018	4,146	452	24,616	(272)	(775)	(249)	(1,296)
– 第二留置權住宅按揭	926	132	73	1,131	(1)	(11)	(16)	(28)
– 汽車融資	1,454	30	5	1,489	(5)	(4)	(4)	(13)
於2019年3月31日	384,886	15,252	4,659	404,797	(540)	(1,320)	(1,165)	(3,025)
<b>按地區列示</b>								
歐洲	173,530	5,981	2,069	181,580	(105)	(479)	(457)	(1,041)
– 其中：英國	143,376	4,614	1,375	149,365	(95)	(449)	(237)	(781)
亞洲	161,540	5,472	711	167,723	(202)	(366)	(184)	(752)
– 其中：香港	108,830	2,694	169	111,693	(70)	(231)	(37)	(338)
中東及北非	5,454	321	401	6,176	(59)	(69)	(263)	(391)
北美洲	38,076	2,567	1,239	41,882	(29)	(95)	(139)	(263)
拉丁美洲	6,286	911	239	7,436	(145)	(311)	(122)	(578)
於2019年3月31日	384,886	15,252	4,659	404,797	(540)	(1,320)	(1,165)	(3,025)
<b>按組合列示</b>								
第一留置權住宅按揭	284,103	6,286	2,944	293,333	(41)	(62)	(432)	(535)
– 其中：僅須供息（包括對銷）按揭	31,874	1,324	338	33,536	(3)	(13)	(92)	(108)
– 負擔能力為本之按揭（包括美國可調利率按揭）	16,110	1,065	507	17,682	(3)	(4)	(5)	(12)
其他個人貸款	90,578	8,789	1,637	101,004	(493)	(1,203)	(716)	(2,412)
– 其他	67,196	4,400	1,121	72,717	(214)	(435)	(465)	(1,114)
– 信用卡	20,932	4,259	453	25,644	(272)	(756)	(233)	(1,261)
– 第二留置權住宅按揭	1,022	100	57	1,179	(2)	(9)	(13)	(24)
– 汽車融資	1,428	30	6	1,464	(5)	(3)	(5)	(13)
於2018年12月31日	374,681	15,075	4,581	394,337	(534)	(1,265)	(1,148)	(2,947)
<b>按地區列示</b>								
歐洲	169,782	5,731	2,051	177,564	(105)	(453)	(450)	(1,008)
– 其中：英國	139,237	4,308	1,315	144,860	(93)	(421)	(219)	(733)
亞洲	155,661	5,413	693	161,767	(207)	(353)	(180)	(740)
– 其中：香港	104,909	2,715	169	107,793	(71)	(220)	(39)	(330)
中東及北非	5,565	350	411	6,326	(61)	(70)	(263)	(394)
北美洲	38,283	2,552	1,186	42,021	(29)	(90)	(142)	(261)
拉丁美洲	5,390	1,029	240	6,659	(132)	(299)	(113)	(544)
於2018年12月31日	374,681	15,075	4,581	394,337	(534)	(1,265)	(1,148)	(2,947)

批發貸款

按已攤銷成本列示批發貸款總額中之同業及客戶貸款

	賬面總值					預期信貸損失準備				
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產	總計 百萬美元
				百萬美元					百萬美元	
企業及商業貸款	485,914	48,496	8,154	334	542,898	(660)	(867)	(3,641)	(204)	(5,372)
- 農業、林業及漁業	5,718	1,049	228	2	6,997	(14)	(40)	(119)	(1)	(174)
- 採礦及採石	11,392	2,178	307	2	13,879	(32)	(42)	(107)	(2)	(183)
- 製造業	94,570	11,680	1,445	128	107,823	(121)	(175)	(686)	(85)	(1,067)
- 電力、煤氣、蒸氣及空調供應	12,856	1,973	89	62	14,980	(12)	(66)	(20)	(52)	(150)
- 供水、排污、廢物處理及污染防治	3,390	196	24	—	3,610	(6)	(2)	(17)	—	(25)
- 建造	11,851	2,608	924	60	15,443	(19)	(39)	(424)	(55)	(537)
- 批發及零售貿易、汽車及電單車維修	84,191	12,004	1,686	35	97,916	(99)	(133)	(918)	(7)	(1,157)
- 運輸及倉儲	23,846	1,792	356	37	26,031	(35)	(51)	(104)	—	(190)
- 住宿及飲食	19,552	1,850	314	2	21,718	(46)	(37)	(145)	(1)	(229)
- 出版、視聽及廣播	22,323	1,374	211	—	23,908	(48)	(21)	(72)	—	(141)
- 房地產	116,975	7,423	1,300	1	125,699	(107)	(103)	(535)	—	(745)
- 專業、科學及技術活動	21,312	1,104	350	—	22,766	(29)	(34)	(117)	—	(180)
- 行政及後勤服務	22,154	1,761	430	4	24,349	(36)	(54)	(160)	(1)	(251)
- 公共行政及防務、強制性社會保障	1,338	36	—	—	1,374	(1)	(3)	—	—	(4)
- 教育	1,663	61	33	—	1,757	(11)	(4)	(6)	—	(21)
- 健康及護理	4,229	430	140	—	4,799	(12)	(17)	(35)	—	(64)
- 藝術、娛樂及消閑	4,973	303	49	1	5,326	(10)	(10)	(24)	—	(44)
- 其他服務	12,399	337	254	—	12,990	(16)	(22)	(146)	—	(184)
- 家居活動	713	66	—	—	779	—	—	—	—	—
- 境外組織及機構活動	1,291	1	6	—	1,298	(1)	—	(1)	—	(2)
- 政府	8,348	256	8	—	8,612	(5)	(1)	(5)	—	(11)
- 資產抵押證券	830	14	—	—	844	—	(13)	—	—	(13)
非銀行之金融機構貸款	63,747	2,183	203	1	66,134	(53)	(44)	(55)	(1)	(153)
同業貸款	71,015	579	—	—	71,594	(11)	(2)	—	—	(13)
於2019年3月31日	620,676	51,258	8,357	335	680,626	(724)	(913)	(3,696)	(205)	(5,538)
按地區列示										
歐洲	198,535	18,349	4,357	178	221,419	(393)	(571)	(1,500)	(118)	(2,582)
- 其中：英國	139,481	14,540	3,129	35	157,185	(331)	(515)	(988)	(20)	(1,854)
亞洲	316,818	20,548	1,665	89	339,120	(190)	(144)	(979)	(36)	(1,349)
- 其中：香港	192,826	9,605	777	66	203,274	(103)	(66)	(429)	(34)	(632)
中東及北非	24,545	3,274	1,703	53	29,575	(47)	(92)	(939)	(46)	(1,124)
北美洲	62,339	8,023	296	—	70,658	(33)	(83)	(99)	—	(215)
拉丁美洲	18,439	1,064	336	15	19,854	(61)	(23)	(179)	(5)	(268)
於2019年3月31日	620,676	51,258	8,357	335	680,626	(724)	(913)	(3,696)	(205)	(5,538)

按已攤銷成本列示批發貸款總額中之同業及客戶貸款（續）

	賬面總值					預期信貸損失準備				
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元
企業及商業貸款	481,262	44,779	8,212	324	534,577	(698)	(812)	(3,848)	(194)	(5,552)
- 農業、林業及漁業	5,361	1,102	236	2	6,701	(15)	(34)	(117)	(1)	(167)
- 採礦及採石	12,094	1,717	359	2	14,172	(29)	(51)	(94)	(2)	(176)
- 製造業	92,606	11,404	1,569	125	105,704	(132)	(156)	(791)	(83)	(1,162)
- 電力、煤氣、蒸氣及空調供應	14,522	1,422	40	60	16,044	(18)	(60)	(15)	(54)	(147)
- 供水、排污、廢物處理及污染防治	3,335	164	24	—	3,523	(5)	(2)	(17)	—	(24)
- 建造	12,919	1,116	1,168	51	15,254	(27)	(41)	(524)	(44)	(636)
- 批發及零售貿易、汽車及電單車維修	83,751	12,225	1,652	37	97,665	(115)	(128)	(968)	(7)	(1,218)
- 運輸及倉儲	23,327	1,825	351	38	25,541	(37)	(46)	(82)	(1)	(166)
- 住宿及飲食	19,385	1,889	270	3	21,547	(43)	(41)	(83)	(1)	(168)
- 出版、視聽及廣播	19,758	1,224	189	1	21,172	(42)	(16)	(84)	—	(142)
- 房地產	116,132	5,985	1,115	1	123,233	(97)	(80)	(594)	—	(771)
- 專業、科學及技術活動	21,282	941	350	—	22,573	(29)	(29)	(113)	—	(171)
- 行政及後勤服務	22,820	1,843	437	3	25,103	(41)	(48)	(166)	(1)	(256)
- 公共行政及防務、強制性社會保障	1,425	30	8	—	1,463	(1)	(3)	(5)	—	(9)
- 教育	1,713	102	14	—	1,829	(11)	(7)	(6)	—	(24)
- 健康及護理	3,710	457	141	—	4,308	(10)	(16)	(33)	—	(59)
- 藝術、娛樂及消閑	4,326	676	39	—	5,041	(9)	(9)	(15)	—	(33)
- 其他服務	13,259	411	242	1	13,913	(31)	(31)	(140)	—	(202)
- 家居活動	770	59	1	—	830	—	—	—	—	—
- 境外組織及機構活動	49	3	7	—	59	—	—	(1)	—	(1)
- 政府	7,905	168	—	—	8,073	(6)	(1)	—	—	(7)
- 資產抵押證券	813	16	—	—	829	—	(13)	—	—	(13)
非銀行之金融機構貸款	59,245	1,932	230	—	61,407	(44)	(31)	(51)	—	(126)
同業貸款	71,873	307	—	—	72,180	(11)	(2)	—	—	(13)
於2018年12月31日	612,380	47,018	8,442	324	668,164	(753)	(845)	(3,899)	(194)	(5,691)
按地區列示										
歐洲	190,387	19,073	4,233	150	213,843	(366)	(529)	(1,598)	(102)	(2,595)
- 其中：英國	133,004	15,370	2,928	8	151,310	(313)	(471)	(998)	—	(1,782)
亞洲	314,591	17,729	1,736	92	334,148	(179)	(121)	(1,040)	(36)	(1,376)
- 其中：香港	194,186	8,425	729	69	203,409	(99)	(54)	(413)	(35)	(601)
中東及北非	25,684	2,974	1,769	53	30,480	(73)	(77)	(974)	(46)	(1,170)
北美洲	62,631	6,928	314	—	69,873	(37)	(107)	(101)	—	(245)
拉丁美洲	19,087	314	390	29	19,820	(98)	(11)	(186)	(10)	(305)
於2018年12月31日	612,380	47,018	8,442	324	668,164	(753)	(845)	(3,899)	(194)	(5,691)



## 盈利公布 – 2019年第一季

### 資本

#### 主要指標 (KM1/IFRS9-FL)

參考*	註釋	於下列日期				
		2019年 3月31日	2018年 12月31日	2018年 9月30日	2018年 6月30日	2018年 3月31日
		<b>可用資本 (十億美元)</b>				
1	1	125.8	121.0	123.1	122.8	129.6
2		124.9	120.0	122.1	121.8	128.6
3		151.8	147.1	149.3	147.1	157.1
4		150.9	146.1	148.3	146.1	156.1
5		177.8	173.2	178.1	176.6	185.2
6		176.9	172.2	177.1	175.6	184.2
		<b>風險加權資產 (十億美元)</b>				
7		879.5	865.3	862.7	865.5	894.4
8		878.9	864.7	862.1	864.9	893.8
		<b>資本比率 (%)</b>				
9	1	14.3	14.0	14.3	14.2	14.5
10		14.2	13.9	14.2	14.1	14.4
11		17.3	17.0	17.3	17.0	17.6
12		17.2	16.9	17.2	16.9	17.5
13		20.2	20.0	20.7	20.4	20.7
14		20.1	19.9	20.6	20.3	20.6
		<b>額外普通股權一級資本緩衝規定佔風險加權資產的比率 (%)</b>				
		2.50	1.88	1.88	1.88	1.88
		0.67	0.56	0.45	0.46	0.34
		2.00	1.50	1.50	1.50	1.50
		5.17	3.94	3.83	3.84	3.72
		<b>資本規定總額 (%)</b>				
		11.0	10.9	11.5	11.5	11.5
	2	8.1	7.9	7.8	7.7	8.0
	3					
	4					
15	4	2,735.2	2,614.9	2,676.4	2,664.1	2,707.9
16		5.4	5.5	5.4	5.4	5.6
17		5.4	5.5	5.4	5.3	5.5
		<b>流動資金覆蓋比率</b>				
	5	535.4	567.2	533.2	540.2	533.1
		374.8	368.7	334.1	341.7	338.5
	6	142.9	153.8	159.6	158.1	157.5

\* 本列表之參考索引於適用及具有數值的情況下為歐洲銀行管理局範本中對應項目的編號。  
註釋請參閱第28頁。

#### 自有資金披露

參考*	於下列日期	
	2019年 3月31日 百萬美元	2018年 12月31日 百萬美元
6	159,001	155,483
28	(33,199)	(34,461)
29	125,802	121,022
36	26,106	26,180
43	(60)	(60)
44	26,046	26,120
45	151,848	147,142
51	27,112	26,729
57	(1,160)	(633)
58	25,952	26,096
59	177,800	173,238
60	879,485	865,318
	<b>資本比率</b>	
61	14.3	14.0
62	17.3	17.0
63	20.2	20.0

\* 本列表之參考索引為歐洲銀行管理局範本中對應項目的編號。

## 資本

於2019年3月31日，我們的普通股權一級資本比率從2018年12月31日的14%提高至14.3%，主要由於季內普通股權一級資本增加，但被風險加權資產上升142億美元所部分抵銷。

本季度的普通股權一級資本增加48億美元，主要由於：

- 利潤（扣除現金及代息股份）生成的資本20億美元；
- 有利貨幣換算差額9億美元；
- 按公允值計入其他全面收益之儲備增加8億美元；及
- 末期股息中以股代息的數量較預期為多，使資本增加3億美元。

## 槓桿

### 槓桿比率

參考*		於下列日期	
		2019年 3月31日 十億美元	2018年 12月31日 十億美元
20	一級資本	148.3	143.5
21	槓桿比率風險總額	2,735.2	2,614.9
		%	%
22	<b>槓桿比率</b>	5.4	5.5
EU-23	就資本計量定義選擇的過渡性安排	已全面實行	已全面實行
	英國槓桿比率風險 – 季度均值	2,521.9	2,464.4
		%	%
	英國槓桿比率 – 季度均值	5.9	5.8
	英國槓桿比率 – 季末	5.9	6.0

\* 參考索引為歐洲銀行管理局範本中對應項目的編號。

於2019年3月31日，根據《資本規定指引4》（「資本指引4」）計算的槓桿比率為5.4%，低於2018年12月31日的5.5%。風險增加主要是由於客戶貸款、交易用途及其他資產增加所致。

集團於2019年3月31日的英國槓桿比率（不包括來自風險計算的合資格中央銀行結餘）為5.9%。

於2019年3月31日，我們在3.25%的英國最低槓桿比率規定之外，加上0.7%的額外槓桿比率緩衝及0.2%的逆周期槓桿比率緩衝。此等額外緩衝分別相當於177億美元及59億美元的資本價值。我們的資本狀況超過該等槓桿比率規定的水平。

## 風險加權資產

### 風險加權資產概覽 (概覽1)

參考*	註釋	2019年	2018年	2019年
		3月31日	12月31日	3月31日
		風險加權資產 十億美元	風險加權資產 十億美元	資本規定 <sup>7</sup> 十億美元
1	信貸風險 (不包括交易對手信貸風險)	649.8	638.1	52.0
2	- 標準計算法	130.1	128.6	10.4
3	- 內部評級基準基礎計算法	30.8	30.5	2.5
4	- 內部評級基準高級計算法	488.9	479.0	39.1
6	交易對手信貸風險	50.0	47.2	4.0
7	- 按市值計價	27.0	24.7	2.2
10	- 內部模型方法	16.3	16.2	1.3
11	- 提撥至一個中央交易對手違責風險承擔基金	0.4	0.4	—
12	- 信貸估值調整	6.3	5.9	0.5
13	結算風險	0.1	0.1	—
14	非交易賬項內之證券化風險	8.5	8.4	0.7
15	- 內部評級基準計算法	3.7	4.6	0.3
17	- 內部評級基準內部評估計算法	1.4	1.7	0.1
18	- 標準計算法	2.2	2.1	0.2
14a	- 受新證券化架構規限之風險	1.2	不適用	0.1
19	市場風險	35.1	35.8	2.8
20	- 標準計算法	5.4	5.7	0.4
21	- 內部模型方式	29.7	30.1	2.4
23	營運風險	91.1	91.1	7.3
25	- 標準計算法	91.1	91.1	7.3
27	限額以下須予扣除之金額 (受限於250%之風險加權)	44.9	44.6	3.6
29	總計	879.5	865.3	70.4

\* 本列表之參考索引於適用及具有數值的情況下為歐洲銀行管理局範本中對應項目的編號。  
註釋請參閱第28頁。

### 按環球業務列示之風險加權資產

	零售銀行 及財富管理 十億美元	工商金融 十億美元	環球銀行 及資本市場 十億美元	環球私人銀行 十億美元	企業中心 十億美元	總計 十億美元
信貸風險	99.2	301.1	173.2	13.8	115.9	703.2
交易對手信貸風險	—	—	48.3	0.2	1.6	50.1
市場風險	—	—	32.5	—	2.6	35.1
營運風險	27.3	24.3	31.5	2.8	5.2	91.1
於2019年3月31日	126.5	325.4	285.5	16.8	125.3	879.5

### 按地區列示之風險加權資產

	註釋	歐洲 十億美元	亞洲 十億美元	中東及北非 十億美元	北美洲 十億美元	拉丁美洲 十億美元	總計 十億美元
信貸風險		225.7	296.1	46.7	104.0	30.7	703.2
交易對手信貸風險		29.5	9.6	1.1	8.6	1.3	50.1
市場風險	9	23.8	21.6	1.7	9.5	1.7	35.1
營運風險		27.3	39.5	6.8	11.7	5.8	91.1
於2019年3月31日		306.3	366.8	56.3	133.8	39.5	879.5

註釋請參閱第28頁。

### 根據主要因素按環球業務分析風險加權資產變動

	信貸風險、交易對手信貸風險及營運風險						風險加權 資產總值 十億美元
	零售銀行 及財富管理 十億美元	工商金融 十億美元	環球銀行 及資本市場 十億美元	環球私人銀行 十億美元	企業中心 十億美元	市場風險 十億美元	
於2019年1月1日之風險加權資產	126.9	321.2	248.6	16.8	116.0	35.8	865.3
資產規模	1.4	4.2	5.0	0.1	1.5	(0.7)	11.5
資產質素	(0.3)	0.5	(1.3)	—	0.9	—	(0.2)
模型更新	(0.1)	—	(0.1)	—	(0.1)	—	(0.3)
方法及政策	(1.8)	(2.5)	0.2	(0.1)	4.2	—	—
匯兌變動	0.4	2.0	0.6	—	0.2	—	3.2
風險加權資產變動總額	(0.4)	4.2	4.4	—	6.7	(0.7)	14.2
於2019年3月31日之風險加權資產	126.5	325.4	253.0	16.8	122.7	35.1	879.5

## 根據主要因素按地區分析風險加權資產變動

	信貸風險、交易對手信貸風險及營運風險						風險加權資產總值 十億美元
	歐洲 十億美元	亞洲 十億美元	中東及北非 十億美元	北美洲 十億美元	拉丁美洲 十億美元	市場風險 十億美元	
於2019年1月1日之風險加權資產	274.1	340.6	54.8	123.1	36.9	35.8	865.3
資產規模	5.0	5.4	0.3	0.3	1.2	(0.7)	11.5
資產質素	0.7	—	(0.3)	(0.3)	(0.3)	—	(0.2)
模型更新	(0.1)	—	—	(0.2)	—	—	(0.3)
方法及政策	0.8	(1.8)	(0.1)	0.9	0.2	—	—
匯兌變動	2.0	1.0	(0.1)	0.5	(0.2)	—	3.2
風險加權資產變動總額	8.4	4.6	(0.2)	1.2	0.9	(0.7)	14.2
於2019年3月31日之風險加權資產	282.5	345.2	54.6	124.3	37.8	35.1	879.5

## 風險加權資產

風險加權資產於2019年第一季增加142億美元，當中包括因貨幣換算差額所造成的增幅32億美元。110億美元增幅（不包括貨幣換算差額）主要來自本季度的資產規模增長115億美元，當中部分被模型更新的減額3億美元和資產質素提升造成的減幅2億美元所抵銷。

### 資產規模

於2019年第一季錄得增長115億美元主要由於：

- 貸款增長，包括來自工商金融業務的42億美元、環球銀行及資本市場業務的15億美元（主要在亞洲和歐洲），以及零售銀行及財富管理業務的14億美元（主要為亞洲按揭貸款）；
- 環球銀行及資本市場業務歐洲地區交易對手信貸風險增長35億美元，大部分的形式為證券融資交易、新衍生工具交易和按市值計價變動；及
- 企業中心大額持有的風險加權資產價值增加，導致中心的風險加權資產上升17億美元。

以上增幅被以下項目所部分抵銷：

- 市場風險下跌7億美元，主要由於歐洲和亞洲的股票風險和風險承擔減少所致。

### 模型更新

風險加權資產減少3億美元主要是由於北美洲的應收賬融資應用內部評級基準模型。

### 方法及政策

變動主要包括於2019年1月1日實施IFRS 16「租賃」規定後產生的企業中心有形固定資產增額45億美元，反映確認過去經營租賃項下資產的資產使用權，有關增額被管理措施（主要於工商金融業務和環球銀行及資本市場業務）所導致的風險加權資產減額45億美元抵銷。

## 按內部評級基準計算法計算的信貸風險之風險加權資產流量表<sup>10</sup>（信貸風險8）

參考*	風險加權資產 十億美元	資本規定 <sup>7</sup> 十億美元
1 於2019年1月1日之風險加權資產	509.5	40.7
2 資產規模	5.7	0.6
3 資產質素	(0.1)	—
4 模型更新	(0.1)	—
5 方法及政策	1.6	0.1
7 匯兌變動	3.1	0.2
9 於2019年3月31日之風險加權資產	519.7	41.6

\* 本列表之參考索引於適用及具有數值的情況下為歐洲銀行管理局範本中對應項目的編號。  
註釋請參閱第28頁。

按內部評級基準計算法計算的風險加權資產於本季度增加102億美元，其中包括來自貨幣換算差額的增幅31億美元。71億美元增幅（不包括貨幣換算差額）主要來自本季度的資產規模增長57億美元和因方法及政策帶動的增幅16億美元。

### 資產規模

2019年第一季的風險加權資產增長57億美元主要是由於工商金融業務、環球銀行及資本市場業務和零售銀行及財富管理業務的貸款增加，當中大部分來自亞洲及歐洲。

### 方法及政策

16億美元增幅主要包括：

- 實施IFRS 16「租賃」規定後確認經營租賃項下資產的使用權所造成的影響39億美元；及
- 內部政策更新所導致的增幅8億美元。

上述增幅被以下項目所部分抵銷：

- 管理措施所導致的風險加權資產減幅31億美元，當中以工商金融業務尤為顯著。

## 盈利公布 – 2019年第一季

### 按內部模型方法計算的交易對手信貸風險之風險加權資產流量表（交易對手信貸風險7）

參考*		風險加權資產 十億美元	資本規定 <sup>7</sup> 十億美元
1	於2019年1月1日之風險加權資產	21.1	1.8
2	資產規模	0.5	—
5	方法及政策	(0.6)	(0.1)
9	於2019年3月31日之風險加權資產	21.0	1.7

\* 本列表之參考索引於適用及具有數值的情況下為歐洲銀行管理局範本中對應項目的編號。  
註釋請參閱第28頁。

按內部模型方法計算的風險加權資產減少1億美元。方法及政策變動（包括對沖確認增加）令風險加權資產減少6億美元，抵銷了風險承擔增加使資產規模增長的5億美元。

### 按內部模型方式計算的市場風險之風險加權資產流量表（市場風險2-B）

參考*		估計虧損風險 十億美元	壓力下之估計 虧損風險 十億美元	遞增風險資本 十億美元	其他 十億美元	風險加權資產 總值 十億美元	資本規定 <sup>7</sup> 十億美元
1	於2019年1月1日之風險加權資產	7.1	12.1	6.4	4.5	30.1	2.4
2	風險水平之變動	(0.4)	(1.4)	2.5	(1.1)	(0.4)	—
8	於2019年3月31日之風險加權資產	6.7	10.7	8.9	3.4	29.7	2.4

\* 本列表之參考索引於適用及具有數值的情況下為歐洲銀行管理局範本中對應項目的編號。  
註釋請參閱第28頁。

按內部模型方式計算的風險加權資產減少4億美元，此乃由於：

- 估計虧損風險 / 壓力下之估計虧損風險減少18億美元，是由於在亞洲及歐洲主要指數的股票相關性降低及風險承擔減少；及
- 在其他項下的持倉減少，令風險加權資產減少11億美元。

以上變動因主權風險承擔增加使遞增風險資本風險加權資產增加25億美元而部分抵銷。

## 資本、槓桿及風險加權資產註釋

- 1 根據《資本規定規例》第484-92條，資本數字及比率按額外一級與二級資本所採納的資本指引4過渡基準呈列。
- 2 資本規定總額指審慎監管局規定的第一支柱和第2A支柱資本要求之和。
- 3 最低要求表示普通股權一級應達到的資本規定總額。
- 4 槓桿比率採用額外一級資本所採納的資本指引4終點基準計算。
- 5 《資本規定規例》第473a條歐盟就IFRS 9而設的監管過渡安排不適用於衡量流動資金覆蓋比率。
- 6 流動資金覆蓋比率於各期期末計算，而非採用平均值。
- 7 「資本規定」指根據《資本規定規例》第92條，按風險加權資產8%計算的最低資本要求。
- 8 2019年1月1日或其後在歐盟簽訂的新交易將採用新的證券化架構。現有的持倉須受限於豁免條款，並將於2020年1月1日過渡至新架構。於2019年3月31日，按新架構計算方法之風險承擔額包括按外部評級基準計算法計算所得的2.93億美元、按內部評估計算法計算所得的6.51億美元及按標準計算法計算所得的2.93億美元。
- 9 由於集團內之市場風險分散效應，風險加權資產並非各個地區相加的總和。
- 10 證券化持倉並未計入此表。

## 資料摘要 – 環球業務

### 滙豐之經調整除稅前利潤

	截至2019年3月31日止季度					
	零售銀行 及財富管理 百萬美元	工商金融 百萬美元	環球銀行 及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	總計 百萬美元
未扣除預期信貸損失及其他信貸減值準備變動之營業收益 / (支出) 淨額	5,971	3,921	4,068	450	(4)	14,406
其中：淨利息收益 / (支出)	3,965	2,800	1,422	216	(935)	7,468
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動	(302)	(247)	(40)	(2)	6	(585)
營業收益淨額	5,669	3,674	4,028	448	2	13,821
營業支出總額	(3,451)	(1,658)	(2,389)	(350)	(215)	(8,063)
營業利潤 / (虧損)	2,218	2,016	1,639	98	(213)	5,758
應佔聯營及合資公司利潤	13	—	—	—	579	592
經調整除稅前利潤	2,231	2,016	1,639	98	366	6,350
	%	%	%	%	%	%
應佔滙豐經調整除稅前利潤	35.2	31.7	25.8	1.5	5.8	100.0
經調整成本效益比率	57.8	42.3	58.7	77.8	(5,375.0)	56.0

	截至2018年12月31日止季度					
	零售銀行 及財富管理 百萬美元	工商金融 百萬美元	環球銀行 及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	總計 百萬美元
未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額	5,135	3,715	3,083	425	283	12,641
其中：淨利息收益 / (支出)	4,077	2,788	1,445	220	(788)	7,742
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動	(344)	(448)	(65)	(9)	3	(863)
營業收益淨額	4,791	3,267	3,018	416	286	11,778
營業支出總額	(3,450)	(1,591)	(2,314)	(356)	(1,223)	(8,934)
營業利潤 / (虧損)	1,341	1,676	704	60	(937)	2,844
應佔聯營及合資公司利潤	13	—	—	—	558	571
經調整除稅前利潤	1,354	1,676	704	60	(379)	3,415
	%	%	%	%	%	%
應佔滙豐經調整除稅前利潤	39.6	49.1	20.6	1.8	(11.1)	100.0
經調整成本效益比率	67.2	42.8	75.1	83.8	432.2	70.7

	截至2018年3月31日止季度					
	零售銀行 及財富管理 百萬美元	工商金融 百萬美元	環球銀行 及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	總計 百萬美元
未扣除預期信貸損失及其他信貸減值準備變動之營業收益 / (支出) 淨額	5,443	3,535	3,954	467	(203)	13,196
其中：淨利息收益 / (支出)	3,640	2,407	1,125	217	(273)	7,116
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動	(289)	67	(17)	3	84	(152)
營業收益 / (支出) 淨額	5,154	3,602	3,937	470	(119)	13,044
營業支出總額	(3,281)	(1,572)	(2,297)	(359)	(305)	(7,814)
營業利潤 / (虧損)	1,873	2,030	1,640	111	(424)	5,230
應佔聯營及合資公司利潤	3	—	—	—	567	570
經調整除稅前利潤	1,876	2,030	1,640	111	143	5,800
	%	%	%	%	%	%
應佔滙豐經調整除稅前利潤	32.3	35.0	28.3	1.9	2.5	100.0
經調整成本效益比率	60.3	44.5	58.1	76.9	(150.2)	59.2

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### 環球私人銀行業務 – 列賬基準之客戶資產<sup>1</sup>

	截至下列日期止季度		
	2019年 3月31日 十億美元	2018年 12月31日 十億美元	2018年 3月31日 十億美元
期初結餘	309	326	330
新增資金淨額	10	1	3
價值變動	14	(11)	(2)
出售	—	—	—
匯兌及其他	2	(7)	—
<b>期末結餘</b>	<b>335</b>	<b>309</b>	<b>331</b>

註釋請參閱第32頁。

### 環球私人銀行業務 – 按地區分析列賬基準之客戶資產<sup>1</sup>

	註釋	截至下列日期止季度		
		2019年 3月31日 十億美元	2018年 12月31日 十億美元	2018年 3月31日 十億美元
歐洲		158	149	162
亞洲		139	124	131
北美洲		38	36	38
拉丁美洲		—	—	—
中東	2	—	—	—
<b>期末結餘</b>		<b>335</b>	<b>309</b>	<b>331</b>

註釋請參閱第32頁。

## 資料摘要 – 地區

### 滙豐列賬基準除稅前利潤 / (虧損)

	截至2019年3月31日止季度						總計 百萬美元
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	滙豐內部 項目 百萬美元	
淨利息收益	1,524	3,996	437	853	508	150	7,468
費用收益淨額	911	1,409	159	424	123	—	3,026
持作交易用途或按公允價值予以管理之金融工具淨收益	1,207	1,209	104	218	215	(72)	2,881
按公允價值計入損益賬之保險業務資產和負債（包括相關衍生工具）淨收益	747	948	—	—	15	—	1,710
強制性按公允價值計入損益賬之其他金融工具之公允價值變動	291	8	(1)	2	47	(77)	270
其他收益 / (支出) <sup>3</sup>	(75)	249	3	179	63	(1,346)	(927)
<b>未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額</b>	<b>4,605</b>	<b>7,819</b>	<b>702</b>	<b>1,676</b>	<b>971</b>	<b>(1,345)</b>	<b>14,428</b>
預期信貸損失及其他信貸減值準備變動	(303)	(158)	(6)	(3)	(115)	—	(585)
<b>營業收益淨額</b>	<b>4,302</b>	<b>7,661</b>	<b>696</b>	<b>1,673</b>	<b>856</b>	<b>(1,345)</b>	<b>13,843</b>
營業支出總額	(4,318)	(3,131)	(345)	(1,294)	(479)	1,345	(8,222)
<b>營業利潤</b>	<b>(16)</b>	<b>4,530</b>	<b>351</b>	<b>379</b>	<b>377</b>	<b>—</b>	<b>5,621</b>
應佔聯營及合資公司利潤	2	476	114	—	—	—	592
<b>除稅前利潤</b>	<b>(14)</b>	<b>5,006</b>	<b>465</b>	<b>379</b>	<b>377</b>	<b>—</b>	<b>6,213</b>
	%	%	%	%	%		%
應佔滙豐除稅前利潤	(0.2)	80.5	7.5	6.1	6.1	—	100.0
成本效益比率	93.8	40.0	49.1	77.2	49.3		57.0

  

	截至2018年12月31日止季度						總計 百萬美元
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	滙豐內部 項目 百萬美元	
淨利息收益	1,629	4,132	431	889	570	58	7,709
費用收益淨額	910	1,199	144	457	128	(11)	2,827
持作交易用途或按公允價值予以管理之金融工具淨收益	894	1,064	88	77	213	(290)	2,046
按公允價值計入損益賬之保險業務資產和負債（包括相關衍生工具）淨收益	(753)	(703)	—	—	12	—	(1,444)
強制性按公允價值計入損益賬之其他金融工具之公允價值變動	(95)	—	(3)	6	10	236	154
其他收益 <sup>3</sup>	1,411	1,191	8	144	10	(1,361)	1,403
<b>未扣除貸款減值及其他信貸風險準備之營業收益淨額</b>	<b>3,996</b>	<b>6,883</b>	<b>668</b>	<b>1,573</b>	<b>943</b>	<b>(1,368)</b>	<b>12,695</b>
預期信貸損失及其他信貸減值準備變動	(422)	(197)	(6)	(41)	(187)	—	(853)
<b>營業收益淨額</b>	<b>3,574</b>	<b>6,686</b>	<b>662</b>	<b>1,532</b>	<b>756</b>	<b>(1,368)</b>	<b>11,842</b>
營業支出總額	(5,136)	(3,203)	(348)	(1,242)	(583)	1,368	(9,144)
<b>營業利潤</b>	<b>(1,562)</b>	<b>3,483</b>	<b>314</b>	<b>290</b>	<b>173</b>	<b>—</b>	<b>2,698</b>
應佔聯營及合資公司利潤	3	468	85	—	2	—	558
<b>除稅前利潤</b>	<b>(1,559)</b>	<b>3,951</b>	<b>399</b>	<b>290</b>	<b>175</b>	<b>—</b>	<b>3,256</b>
	%	%	%	%	%		%
應佔滙豐除稅前利潤	(47.9)	121.3	12.3	8.9	5.4	—	100.0
成本效益比率	128.5	46.5	52.1	79.0	61.8		72.0



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### 滙豐列賬基準除稅前利潤 / (虧損) (續)

	截至2018年3月31日止季度						總計 百萬美元
	歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	滙豐內部 項目 百萬美元	
淨利息收益	1,739	3,831	461	870	528	27	7,456
費用收益淨額	1,087	1,678	157	444	141	—	3,507
持作交易用途或按公允值予以管理之金融工具淨收益	1,155	956	42	212	121	(102)	2,384
按公允值計入損益賬之保險業務資產和負債 (包括相關衍生工具) 淨收益	(227)	70	—	—	2	—	(155)
強制性按公允值計入損益賬之其他金融工具之公允值變動	155	(34)	5	10	8	(27)	117
其他收益 / (支出) <sup>3</sup>	561	806	11	89	(3)	(1,063)	401
未扣除貸款減值及其他信貸風險準備之營業收益淨額	4,470	7,307	676	1,625	797	(1,165)	13,710
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動	(62)	(32)	(4)	47	(119)	—	(170)
營業收益淨額	4,408	7,275	672	1,672	678	(1,165)	13,540
營業支出總額	(4,437)	(2,986)	(343)	(2,268)	(514)	1,165	(9,383)
營業利潤 / (虧損)	(29)	4,289	329	(596)	164	—	4,157
應佔聯營及合資公司利潤	11	479	108	—	—	—	598
除稅前利潤 / (虧損)	(18)	4,768	437	(596)	164	—	4,755
	%	%	%	%	%		%
應佔滙豐除稅前利潤	(0.4)	100.3	9.2	(12.5)	3.4		100.0
成本效益比率	99.3	40.9	50.7	139.6	64.5		68.4

### 資料摘要註釋 – 環球業務及地區

- 1 客戶資產按相應期末適用之匯率計算，而貨幣換算之影響則另行列賬。客戶資產之主要組成部分為管理資金及客戶存款，前者並未於集團資產負債表內列賬，後者則然。
- 2 「中東」屬於離岸業務，客戶資產分別於多個地區入賬，主要為歐洲。
- 3 就本項目而言，其他收益在適用情況下包括長期債務及相關衍生工具之公允值變動、金融投資減除虧損後增益、股息收益、保費收益淨額以及其他營業收益減已支付保險賠償和利益及投保人負債變動之淨額。

## 附錄 – 選錄資料

按環球業務、地區以及國家或區域呈列之重大項目分析如下。

### 列賬基準與經調整業績之對賬 – 環球業務

	註釋	截至2019年3月31日止季度					總計 百萬美元
		零售銀行 及財富管理 百萬美元	工商金融 百萬美元	環球銀行 及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	
<b>收入</b>							
列賬基準	1	5,971	3,921	4,015	450	71	14,428
重大項目		—	—	53	—	(75)	(22)
– 金融工具之公允價值變動	2	—	—	53	—	(75)	(22)
<b>經調整</b>		<b>5,971</b>	<b>3,921</b>	<b>4,068</b>	<b>450</b>	<b>(4)</b>	<b>14,406</b>
<b>預期信貸損失及其他信貸減值準備（提撥）/ 收回之變動</b>							
列賬基準		(302)	(247)	(40)	(2)	6	(585)
<b>經調整</b>		<b>(302)</b>	<b>(247)</b>	<b>(40)</b>	<b>(2)</b>	<b>6</b>	<b>(585)</b>
<b>營業支出</b>							
列賬基準		(3,508)	(1,662)	(2,440)	(352)	(260)	(8,222)
重大項目		57	4	51	2	45	159
– 結構性改革支出	3	—	2	13	—	38	53
– 客戶賠償計劃		56	—	—	—	—	56
– 重組架構及其他相關成本		1	2	38	2	7	50
<b>經調整</b>		<b>(3,451)</b>	<b>(1,658)</b>	<b>(2,389)</b>	<b>(350)</b>	<b>(215)</b>	<b>(8,063)</b>
<b>應佔聯營及合資公司利潤</b>							
列賬基準		13	—	—	—	579	592
<b>經調整</b>		<b>13</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>579</b>	<b>592</b>
<b>除稅前利潤</b>							
列賬基準		2,174	2,012	1,535	96	396	6,213
重大項目		57	4	104	2	(30)	137
– 收入		—	—	53	—	(75)	(22)
– 營業支出		57	4	51	2	45	159
<b>經調整</b>		<b>2,231</b>	<b>2,016</b>	<b>1,639</b>	<b>98</b>	<b>366</b>	<b>6,350</b>
<b>客戶貸款（淨額）</b>							
列賬基準		369,178	339,729	252,180	42,497	1,695	1,005,279
<b>經調整</b>		<b>369,178</b>	<b>339,729</b>	<b>252,180</b>	<b>42,497</b>	<b>1,695</b>	<b>1,005,279</b>
<b>客戶賬項</b>							
列賬基準		653,969	349,352	281,462	64,489	7,239	1,356,511
<b>經調整</b>		<b>653,969</b>	<b>349,352</b>	<b>281,462</b>	<b>64,489</b>	<b>7,239</b>	<b>1,356,511</b>

註釋請參閱第41頁。

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### 列賬基準與經調整業績之對賬 – 環球業務 (續)

	註釋	截至2018年12月31日止季度					總計 百萬美元
		零售銀行 及財富管理 百萬美元	工商金融 百萬美元	環球銀行 及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	
收入	1						
列賬基準		5,110	3,703	3,112	429	341	12,695
貨幣換算		25	19	21	1	9	75
重大項目		—	(7)	(50)	(5)	(67)	(129)
– 客戶賠償計劃		—	(7)	—	—	—	(7)
– 出售、收購及於新業務之投資		—	—	—	(5)	(24)	(29)
– 金融工具之公允價值變動	2	—	—	(49)	—	(46)	(95)
– 重大項目之貨幣換算		—	—	(1)	—	3	2
經調整		5,135	3,715	3,083	425	283	12,641
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動							
列賬基準		(339)	(444)	(64)	(8)	2	(853)
貨幣換算		(5)	(4)	(1)	(1)	1	(10)
經調整		(344)	(448)	(65)	(9)	3	(863)
營業支出							
列賬基準		(3,445)	(1,574)	(2,271)	(355)	(1,499)	(9,144)
貨幣換算		(20)	(8)	(15)	(1)	(11)	(55)
重大項目		15	(9)	(28)	—	287	265
– 結構性改革支出	3	(1)	3	14	—	45	61
– 客戶賠償計劃		17	(11)	(22)	—	—	(16)
– 出售、收購及於新業務之投資		—	—	—	(2)	—	(2)
– 保證最低退休金福利平等化之過往服務成本		—	—	—	—	228	228
– 重組架構及其他相關成本		—	—	—	—	15	15
– 與法律及監管事宜相關之和解開支及準備		—	—	(21)	—	(3)	(24)
– 重大項目之貨幣換算		(1)	(1)	1	2	2	3
經調整		(3,450)	(1,591)	(2,314)	(356)	(1,223)	(8,934)
應佔聯營及合資公司利潤							
列賬基準		12	—	—	—	546	558
貨幣換算		1	—	—	—	12	13
經調整		13	—	—	—	558	571
除稅前利潤							
列賬基準		1,338	1,685	777	66	(610)	3,256
貨幣換算		1	7	5	(1)	11	23
重大項目		15	(16)	(78)	(5)	220	136
– 收入		—	(7)	(50)	(5)	(67)	(129)
– 營業支出		15	(9)	(28)	—	287	265
經調整		1,354	1,676	704	60	(379)	3,415
客戶貸款 (淨額)							
列賬基準		361,872	333,162	244,978	39,217	2,467	981,696
貨幣換算		2,978	1,950	1,010	(51)	36	5,923
經調整		364,850	335,112	245,988	39,166	2,503	987,619
客戶賬項							
列賬基準		640,924	357,596	290,914	64,658	8,551	1,362,643
貨幣換算		3,285	2,159	2,253	(126)	2	7,573
經調整		644,209	359,755	293,167	64,532	8,553	1,370,216

註釋請參閱第41頁。

列賬基準與經調整業績之對賬 – 環球業務 (續)

	註釋	截至2018年3月31日止季度					總計 百萬美元
		零售銀行 及財富管理 百萬美元	工商金融 百萬美元	環球銀行 及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	
收入	1						
列賬基準		5,669	3,699	4,178	482	(318)	13,710
貨幣換算		(226)	(164)	(195)	(15)	(56)	(656)
重大項目		—	—	(29)	—	171	142
– 出售、收購及於新業務之投資		—	—	—	—	112	112
– 金融工具之公允價值變動	2	—	—	(30)	—	58	28
– 重大項目之貨幣換算		—	—	1	—	1	2
經調整		5,443	3,535	3,954	467	(203)	13,196
預期信貸損失及其他信貸減值準備 (提撥) / 收回之變動							
列賬基準		(303)	64	(22)	3	88	(170)
貨幣換算		14	3	5	—	(4)	18
經調整		(289)	67	(17)	3	84	(152)
營業支出							
列賬基準		(3,573)	(1,653)	(2,387)	(415)	(1,355)	(9,383)
貨幣換算		189	80	113	15	49	446
重大項目		103	1	(23)	41	1,001	1,123
– 結構性改革支出	3	1	1	7	—	117	126
– 客戶賠償計劃		93	—	—	—	—	93
– 出售、收購及於新業務之投資		—	—	—	2	—	2
– 重組架構及其他相關成本		—	—	—	—	20	20
– 與法律及監管事宜相關之和解開支及準備		16	—	(33)	41	873	897
– 重大項目之貨幣換算		(7)	—	3	(2)	(9)	(15)
經調整		(3,281)	(1,572)	(2,297)	(359)	(305)	(7,814)
應佔聯營及合資公司利潤							
列賬基準		3	—	—	—	595	598
貨幣換算		—	—	—	—	(28)	(28)
經調整		3	—	—	—	567	570
除稅前利潤 / (虧損)							
列賬基準		1,796	2,110	1,769	70	(990)	4,755
貨幣換算		(23)	(81)	(77)	—	(39)	(220)
重大項目		103	1	(52)	41	1,172	1,265
– 收入		—	—	(29)	—	171	142
– 營業支出		103	1	(23)	41	1,001	1,123
經調整		1,876	2,030	1,640	111	143	5,800
客戶貸款 (淨額)							
列賬基準		356,733	329,801	248,432	41,071	5,128	981,165
貨幣換算		(17,354)	(14,096)	(10,215)	(1,345)	(381)	(43,391)
經調整		339,379	315,705	238,217	39,726	4,747	937,774
客戶賬項							
列賬基準		656,759	359,146	290,233	63,069	10,472	1,379,679
貨幣換算		(22,823)	(14,159)	(14,987)	(2,534)	(663)	(55,166)
經調整		633,936	344,987	275,246	60,535	9,809	1,324,513

註釋請參閱第41頁。

## 盈利公布 – 2019年第一季

### 列賬基準與經調整風險加權資產之對賬

	於2019年3月31日					
	零售銀行 及財富管理 十億美元	工商金融 十億美元	環球銀行 及資本市場 十億美元	環球私人銀行 十億美元	企業中心 十億美元	總計 十億美元
<b>風險加權資產</b>						
列賬基準	126.5	325.4	285.5	16.8	125.3	879.5
出售	—	—	—	—	(0.8)	(0.8)
– 巴西業務	—	—	—	—	(0.8)	(0.8)
<b>經調整</b>	<b>126.5</b>	<b>325.4</b>	<b>285.5</b>	<b>16.8</b>	<b>124.5</b>	<b>878.7</b>
	於2018年12月31日					
<b>風險加權資產</b>						
列賬基準	126.9	321.2	281.0	16.8	119.4	865.3
貨幣換算	0.4	2.0	0.6	—	0.2	3.2
出售	—	—	—	—	(0.8)	(0.8)
– 巴西業務	—	—	—	—	(0.8)	(0.8)
<b>經調整</b>	<b>127.3</b>	<b>323.2</b>	<b>281.6</b>	<b>16.8</b>	<b>118.8</b>	<b>867.7</b>
	於2018年3月31日					
<b>風險加權資產</b>						
列賬基準	125.8	314.0	304.3	16.9	133.4	894.4
貨幣換算	(4.2)	(13.9)	(7.7)	(0.4)	(2.6)	(28.8)
出售	—	—	—	—	(2.6)	(2.6)
– 巴西業務	—	—	—	—	(2.6)	(2.6)
<b>經調整</b>	<b>121.6</b>	<b>300.1</b>	<b>296.6</b>	<b>16.5</b>	<b>128.2</b>	<b>863.0</b>

### 列賬基準與經調整業績之對賬 – 地區

	註釋	截至2019年3月31日止季度					
		歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
<b>收入</b>	1						
列賬基準	4	4,605	7,819	702	1,676	971	14,428
重大項目		(60)	27	—	4	7	(22)
– 金融工具之公允值變動	2	(60)	27	—	4	7	(22)
<b>經調整</b>	4	<b>4,545</b>	<b>7,846</b>	<b>702</b>	<b>1,680</b>	<b>978</b>	<b>14,406</b>
<b>預期信貸損失</b>							
列賬基準		(303)	(158)	(6)	(3)	(115)	(585)
<b>經調整</b>		<b>(303)</b>	<b>(158)</b>	<b>(6)</b>	<b>(3)</b>	<b>(115)</b>	<b>(585)</b>
<b>營業支出</b>							
列賬基準	4	(4,318)	(3,131)	(345)	(1,294)	(479)	(8,222)
重大項目		143	7	1	5	3	159
– 結構性改革支出	3	52	1	—	—	—	53
– 客戶賠償計劃		56	—	—	—	—	56
– 重組架構及其他相關成本		35	6	1	5	3	50
<b>經調整</b>	4	<b>(4,175)</b>	<b>(3,124)</b>	<b>(344)</b>	<b>(1,289)</b>	<b>(476)</b>	<b>(8,063)</b>
<b>應佔聯營及合資公司利潤</b>							
列賬基準		2	476	114	—	—	592
<b>經調整</b>		<b>2</b>	<b>476</b>	<b>114</b>	<b>—</b>	<b>—</b>	<b>592</b>
<b>除稅前利潤 / (虧損)</b>							
列賬基準		(14)	5,006	465	379	377	6,213
重大項目		83	34	1	9	10	137
– 收入		(60)	27	—	4	7	(22)
– 營業支出		143	7	1	5	3	159
<b>經調整</b>		<b>69</b>	<b>5,040</b>	<b>466</b>	<b>388</b>	<b>387</b>	<b>6,350</b>
<b>客戶貸款 (淨額)</b>							
列賬基準		384,129	461,508	27,823	109,923	21,896	1,005,279
<b>經調整</b>		<b>384,129</b>	<b>461,508</b>	<b>27,823</b>	<b>109,923</b>	<b>21,896</b>	<b>1,005,279</b>
<b>客戶賬項</b>							
列賬基準		507,459	656,566	35,941	129,934	26,611	1,356,511
<b>經調整</b>		<b>507,459</b>	<b>656,566</b>	<b>35,941</b>	<b>129,934</b>	<b>26,611</b>	<b>1,356,511</b>

註釋請參閱第41頁。

列賬基準與經調整業績之對賬 – 地區 (續)

	註釋	截至2019年3月31日止季度				
		英國 百萬美元	香港 百萬美元	中國內地 百萬美元	美國 百萬美元	墨西哥 百萬美元
<b>收入</b>						
列賬基準	1	3,501	5,020	806	1,192	657
重大項目		(64)	22	1	3	5
- 金融工具之公允值變動	2	(64)	22	1	3	5
<b>經調整</b>		<b>3,437</b>	<b>5,042</b>	<b>807</b>	<b>1,195</b>	<b>662</b>
<b>預期信貸損失</b>						
列賬基準		(290)	(100)	(40)	(10)	(98)
<b>經調整</b>		<b>(290)</b>	<b>(100)</b>	<b>(40)</b>	<b>(10)</b>	<b>(98)</b>
<b>營業支出</b>						
列賬基準		(3,451)	(1,672)	(499)	(1,011)	(334)
重大項目		113	7	—	3	2
- 結構性改革支出	3	33	1	—	—	—
- 客戶賠償計劃		56	—	—	—	—
- 重組架構及其他相關成本		24	6	—	3	2
<b>經調整</b>		<b>(3,338)</b>	<b>(1,665)</b>	<b>(499)</b>	<b>(1,008)</b>	<b>(332)</b>
<b>應佔聯營及合資公司利潤</b>						
列賬基準		3	6	461	—	—
<b>經調整</b>		<b>3</b>	<b>6</b>	<b>461</b>	<b>—</b>	<b>—</b>
<b>除稅前利潤 / (虧損)</b>						
列賬基準		(237)	3,254	728	171	225
重大項目		49	29	1	6	7
- 收入		(64)	22	1	3	5
- 營業支出		113	7	—	3	2
<b>經調整</b>		<b>(188)</b>	<b>3,283</b>	<b>729</b>	<b>177</b>	<b>232</b>
<b>客戶貸款 (淨額)</b>						
列賬基準		296,111	295,322	41,643	65,916	18,832
<b>經調整</b>		<b>296,111</b>	<b>295,322</b>	<b>41,643</b>	<b>65,916</b>	<b>18,832</b>
<b>客戶賬項</b>						
列賬基準		403,149	475,763	41,808	78,950	20,831
<b>經調整</b>		<b>403,149</b>	<b>475,763</b>	<b>41,808</b>	<b>78,950</b>	<b>20,831</b>

註釋請參閱第41頁。

## 盈利公布 – 2019年第一季

### 列賬基準與經調整業績之對賬 – 地區 (續)

	註釋	截至2018年12月31日止季度					
		歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入	1						
列賬基準	4	3,996	6,883	668	1,573	943	12,695
貨幣換算	4	39	35	4	(3)	7	75
重大項目		(100)	(1)	—	1	(29)	(129)
– 客戶賠償計劃		(7)	—	—	—	—	(7)
– 出售、收購及於新業務之投資		(5)	—	—	—	(24)	(29)
– 金融工具之公允值變動	2	(90)	(1)	—	(1)	(3)	(95)
– 重大項目之貨幣換算		2	—	—	2	(2)	2
經調整	4	3,935	6,917	672	1,571	921	12,641
預期信貸損失							
列賬基準		(422)	(197)	(6)	(41)	(187)	(853)
貨幣換算		(6)	(3)	1	—	(2)	(10)
經調整		(428)	(200)	(5)	(41)	(189)	(863)
營業支出							
列賬基準	4	(5,136)	(3,203)	(348)	(1,242)	(583)	(9,144)
貨幣換算	4	(31)	(27)	(3)	2	(3)	(55)
重大項目		254	7	—	4	—	265
– 結構性改革支出	3	57	4	—	—	—	61
– 客戶賠償計劃		(16)	—	—	—	—	(16)
– 出售、收購及於新業務之投資		(2)	—	—	—	—	(2)
– 保證最低退休金福利平等化之過往服務成本		228	—	—	—	—	228
– 重組架構及其他相關成本		6	4	—	5	—	15
– 與法律及監管事宜相關之和解開支及準備		(24)	—	—	—	—	(24)
– 重大項目之貨幣換算		5	(1)	—	(1)	—	3
經調整	4	(4,913)	(3,223)	(351)	(1,236)	(586)	(8,934)
應佔聯營及合資公司利潤							
列賬基準		3	468	85	—	2	558
貨幣換算		1	12	—	—	—	13
經調整		4	480	85	—	2	571
除稅前利潤 / (虧損)							
列賬基準		(1,559)	3,951	399	290	175	3,256
貨幣換算		3	17	2	(1)	2	23
重大項目		154	6	—	5	(29)	136
– 收入		(100)	(1)	—	1	(29)	(129)
– 營業支出		254	7	—	4	—	265
經調整		(1,402)	3,974	401	294	148	3,415
客戶貸款 (淨額)							
列賬基準		373,073	450,545	28,824	108,146	21,108	981,696
貨幣換算		4,335	853	(107)	827	15	5,923
經調整		377,408	451,398	28,717	108,973	21,123	987,619
客戶賬項							
列賬基準		503,154	664,824	35,408	133,291	25,966	1,362,643
貨幣換算		6,453	581	(105)	865	(221)	7,573
經調整		509,607	665,405	35,303	134,156	25,745	1,370,216

註釋請參閱第41頁。

列賬基準與經調整業績之對賬 – 地區 (續)

	註釋	截至2018年12月31日止季度				
		英國 百萬美元	香港 百萬美元	中國內地 百萬美元	美國 百萬美元	墨西哥 百萬美元
收入	1					
列賬基準		2,871	4,361	660	1,087	596
貨幣換算		39	(8)	17	1	19
重大項目		(93)	(6)	(1)	2	(4)
- 客戶賠償計劃		(7)	—	—	—	—
- 金融工具之公允值變動	2	(86)	(6)	1	—	(3)
- 重大項目之貨幣換算		—	—	(2)	2	(1)
經調整		2,817	4,347	676	1,090	611
預期信貸損失						
列賬基準		(404)	(102)	(57)	(21)	(134)
貨幣換算		(4)	(1)	(1)	(1)	(4)
經調整		(408)	(103)	(58)	(22)	(138)
營業支出						
列賬基準		(4,372)	(1,708)	(493)	(968)	(344)
貨幣換算		(34)	4	(12)	(1)	(11)
重大項目		251	7	—	4	—
- 結構性改革支出	3	41	4	—	—	—
- 客戶賠償計劃		(16)	—	—	—	—
- 保證最低退休金福利平等化之過往服務成本		228	—	—	—	—
- 重組架構及其他相關成本		7	4	—	4	—
- 與法律及監管事宜相關之和解開支及準備		(10)	—	—	—	—
- 重大項目之貨幣換算		1	(1)	—	—	—
經調整		(4,155)	(1,697)	(505)	(965)	(355)
應佔聯營及合資公司利潤						
列賬基準		4	10	455	—	—
貨幣換算		—	—	12	—	—
經調整		4	10	467	—	—
除稅前利潤 / (虧損)						
列賬基準		(1,901)	2,561	565	98	118
貨幣換算		1	(5)	16	(1)	4
重大項目		158	1	(1)	6	(4)
- 收入		(93)	(6)	(1)	2	(4)
- 營業支出		251	7	—	4	—
經調整		(1,742)	2,557	580	103	118
客戶貸款 (淨額)						
列賬基準		287,144	290,547	38,979	64,009	17,890
貨幣換算		5,940	(657)	969	—	335
經調整		293,084	289,890	39,948	64,009	18,225
客戶賬項						
列賬基準		399,487	484,897	45,712	82,523	19,936
貨幣換算		8,260	(1,097)	1,137	—	374
經調整		407,747	483,800	46,849	82,523	20,310

註釋請參閱第41頁。



## 盈利公布 – 2019年第一季

### 列賬基準與經調整業績之對賬 – 地區 (續)

	註釋	截至2018年3月31日止季度					
		歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入	1						
列賬基準	4	4,470	7,307	676	1,625	797	13,710
貨幣換算	4	(343)	(161)	(25)	(21)	(126)	(656)
重大項目		47	(11)	—	91	15	142
– 出售、收購及於新業務之投資		—	—	—	95	17	112
– 金融工具之公允值變動	2	46	(12)	—	(5)	(1)	28
– 重大項目之貨幣換算		1	1	—	1	(1)	2
經調整	4	4,174	7,135	651	1,695	686	13,196
預期信貸損失							
列賬基準		(62)	(32)	(4)	47	(119)	(170)
貨幣換算		6	2	2	(1)	9	18
經調整		(56)	(30)	(2)	46	(110)	(152)
營業支出							
列賬基準	4	(4,437)	(2,986)	(343)	(2,268)	(514)	(9,383)
貨幣換算	4	263	92	17	9	85	446
重大項目		179	—	—	944	—	1,123
– 結構性改革支出	3	125	1	—	—	—	126
– 客戶賠償計劃		93	—	—	—	—	93
– 出售、收購及於新業務之投資		2	—	—	—	—	2
– 重組架構及其他相關成本		20	—	—	—	—	20
– 與法律及監管事宜相關之和解支及準備		(46)	(1)	—	944	—	897
– 重大項目之貨幣換算		(15)	—	—	—	—	(15)
經調整	4	(3,995)	(2,894)	(326)	(1,315)	(429)	(7,814)
應佔聯營及合資公司利潤							
列賬基準		11	479	108	—	—	598
貨幣換算		—	(28)	—	—	—	(28)
經調整		11	451	108	—	—	570
除稅前利潤 / (虧損)							
列賬基準		(18)	4,768	437	(596)	164	4,755
貨幣換算		(74)	(95)	(6)	(13)	(32)	(220)
重大項目		226	(11)	—	1,035	15	1,265
– 收入		47	(11)	—	91	15	142
– 營業支出		179	—	—	944	—	1,123
經調整		134	4,662	431	426	147	5,800
客戶貸款 (淨額)							
列賬基準		389,792	435,935	29,820	104,296	21,322	981,165
貨幣換算		(29,449)	(8,607)	(1,129)	(1,292)	(2,914)	(43,391)
經調整		360,343	427,328	28,691	103,004	18,408	937,774
客戶賬項							
列賬基準		531,025	652,770	35,471	136,637	23,776	1,379,679
貨幣換算		(40,139)	(9,150)	(1,045)	(1,421)	(3,411)	(55,166)
經調整		490,886	643,620	34,426	135,216	20,365	1,324,513

註釋請參閱第41頁。

列賬基準與經調整業績之對賬 – 地區 (續)

	註釋	截至2018年3月31日止季度				
		英國 百萬美元	香港 百萬美元	中國內地 百萬美元	美國 百萬美元	墨西哥 百萬美元
收入	1					
列賬基準		3,481	4,667	645	1,136	558
貨幣換算		(259)	(11)	(38)	2	(13)
重大項目		49	1	(1)	91	(1)
- 出售、收購及於新業務之投資		—	—	—	95	—
- 金融工具之公允值變動	2	48	1	(1)	(5)	(1)
- 重大項目之貨幣換算		1	—	—	1	—
經調整		3,271	4,657	606	1,229	544
預期信貸損失						
列賬基準		(57)	(14)	(8)	22	(107)
貨幣換算		4	—	—	(1)	2
經調整		(53)	(14)	(8)	21	(105)
營業支出						
列賬基準		(3,446)	(1,510)	(454)	(1,938)	(324)
貨幣換算		189	6	26	(1)	7
重大項目		126	—	—	889	—
- 結構性改革支出	3	112	(1)	—	—	—
- 客戶賠償計劃		93	—	—	—	—
- 重組架構及其他相關成本		20	—	—	—	—
- 與法律及監管事宜相關之和解開支及準備		(89)	(1)	—	889	—
- 重大項目之貨幣換算		(10)	2	—	—	—
經調整		(3,131)	(1,504)	(428)	(1,050)	(317)
應佔聯營及合資公司利潤						
列賬基準		11	6	473	—	—
貨幣換算		—	—	(27)	—	—
經調整		11	6	446	—	—
除稅前利潤 / (虧損)						
列賬基準		(11)	3,149	656	(780)	127
貨幣換算		(66)	(5)	(39)	—	(4)
重大項目		175	1	(1)	980	(1)
- 收入		49	1	(1)	91	(1)
- 營業支出		126	—	—	889	—
經調整		98	3,145	616	200	122
客戶貸款 (淨額)						
列賬基準		302,090	272,621	44,022	62,655	16,595
貨幣換算		(21,948)	(47)	(2,783)	—	(900)
經調整		280,142	272,574	41,239	62,655	15,695
客戶賬項						
列賬基準		421,892	471,587	42,572	86,043	17,890
貨幣換算		(30,652)	(81)	(2,690)	—	(971)
經調整		391,240	471,506	39,882	86,043	16,919

附錄的註釋 – 選錄資料

- 1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為「收入」。
- 2 包括衍生工具合約中不合資格對沖及借記估值調整之公允值變動。
- 3 包括為英國退出歐盟作準備的相關支出，在英國設立分隔運作銀行（包括英國服務公司集團）的成本及在香港設立中介控股公司的相關成本。
- 4 由於包含集團內部交易，金額並非各地區相加的總和。

應用及未應用IFRS 9過渡安排資本之對賬

	於2019年3月31日		
	普通股權一級 十億美元	一級 十億美元	自有資金總額 十億美元
應用IFRS 9過渡安排之列賬基準結餘	125.8	151.8	177.8
根據IFRS 9過渡安排撥回之預期信貸損失	(1.0)	(1.0)	(1.0)
- 標準計算法	(1.0)	(1.0)	(1.0)
- 內部評級基準計算法	—	—	—
稅項影響	0.2	0.2	0.2
就遞延稅項資產及重大投資而從普通股權一級扣減之金額之變動	(0.1)	(0.1)	(0.1)
- 就遞延稅項資產而從普通股權一級扣減之金額	—	—	—
- 就重大投資而從普通股權一級扣減之金額	(0.1)	(0.1)	(0.1)
不包括IFRS 9過渡安排之列賬基準結餘	124.9	150.9	176.9

### 2019年度第一次股息

於2019年5月3日，董事會宣布派發2019年第一次股息每股普通股0.1美元。在倫敦、香港、巴黎及百慕達之普通股以及在紐約之美國預託股份將於2019年5月16日除息報價。是次股息將於2019年7月5日派發予於2019年5月17日已登記在冊的股東。

是次股息將以美元、英鎊或港元，或該三種貨幣之組合（按英國滙豐銀行有限公司於2019年6月24日上午11時或前後在倫敦所報之遠期匯率折算）派發。股東亦可選擇以股票代替股息。有關上述安排之細節將於2019年5月30日或該日前後寄發予各股東，而有關選擇必須於2019年6月20日或之前送達股份登記處。

透過法國Euroclear（Euronext巴黎之結算及中央存託系統）持有普通股，並於2019年5月17日已登記在冊之人士，將於2019年7月5日獲派發上述股息。是次股息將以美元或以股票代替股息派發。有關上述安排之細節將於2019年5月6日、5月24日及7月8日透過Euronext巴黎公布。

此項股息將於2019年7月5日派發予於2019年5月17日已登記在冊的美國預託股份（每一股代表五股普通股）持有人。美國預託股份之股息為每股0.5美元，將由存管處以美元派發，或以新美國預託股份代替股息派發。有關上述安排之細節將於2019年5月30日或該日前後寄發予各持有人，持有人須於2019年6月13日或之前作出選擇。此外，若持有人已參加存管處運營之股息再投資計劃，則現金股息可再投資於額外的美國預託股份。

任何人士如已購入登記於英國主要股東名冊、香港海外股東分冊或百慕達海外股東分冊之普通股股份，而尚未將股份過戶文件交予英國主要登記處、香港或百慕達海外登記分處辦理，應於2019年5月17日當地時間下午4時前辦妥有關手續，以確保可以收取是次股息。

美國預託股份的過戶文件須於2019年5月17日當地時間上午11時前交予存管處，辦妥有關手續，以收取是次股息。

### 優先股股息

6.2厘非累積A系列美元優先股（「A系列美元優先股」）的季度股息為每股15.5美元，相等於每股A系列美國預託股份（每股代表四十分之一股A系列美元優先股）派發股息0.3875美元，而A系列英鎊優先股的季度股息則為每股0.01英鎊，並會於2019年3月15日、6月15日、9月15日及12月15日，就已結束之季度派發。股息乃由滙豐控股有限公司董事會全權酌情決定派付。為此，滙豐控股有限公司董事會已宣布於2019年6月17日派發季度股息予於2019年5月31日已登記在冊的持有人。

代表

滙豐控股有限公司

集團公司秘書長

葛偉治 謹啓

於本公告發表之日，滙豐控股有限公司董事會成員包括：杜嘉祺\*、范寧、祈嘉蓮†、史美倫†、卡斯特†、利蘊蓮†、邵偉信、麥浩智†、苗凱婷†、繆思成、聶德偉†、施俊仁†、戴國良†及梅爾莫†。

\* 集團非執行主席

† 獨立非執行董事

## 詞彙及簡稱

2019年第一季	2019年第一季
2018年第一季	2018年第一季
2018年第四季	2018年第四季
可供出售	可供出售
交通銀行	交通銀行股份有限公司
基點	一個基點等於百分之一個百分點
資產負債管理	資產負債管理業務
信貸及貸款	信貸及貸款業務
普通股權一級	普通股權一級
工商金融	工商金融業務，為滙豐環球業務之一
消費及按揭貸款	美國消費及按揭貸款
主要經營決策者	主要經營決策者
企業中心	2016年12月，集團將若干職能合併以設立企業中心。該等職能包括資產負債管理業務、既有業務及於聯營及合資公司之權益。企業中心亦包括融資業務業績、總部支援成本及有關收回額以及英國銀行徵費
資本指引4	《資本規定指引4》
CRR	客戶風險評級
本地系統性重要銀行	本地系統性重要銀行
逾期日數	逾期日數
借記估值調整	借記估值調整
歐洲銀行管理局	歐洲銀行管理局
預期信貸損失	預期信貸損失。在收益表中，預期信貸損失列賬為預期信貸損失及其他信貸減值準備變動。在資產負債表中，預期信貸損失列賬為僅已應用IFRS 9減值規定的金融工具之準備
等同全職僱員	等同全職僱員
按公允值計入其他全面收益	按公允值計入其他全面收益
環球銀行及資本市場	環球銀行及資本市場業務，為滙豐環球業務之一
環球資金管理	環球資金管理業務
集團管理委員會	集團管理委員會
環球私人銀行	環球私人銀行業務，為滙豐環球業務之一
集團	滙豐控股連同其附屬業務
全球系統性重要銀行	全球系統性重要銀行
環球貿易及融資	環球貿易及融資業務
香港	中華人民共和國香港特別行政區
滙豐	滙豐控股連同其附屬業務
英國滙豐銀行	全名HSBC Bank plc（英國滙豐銀行有限公司）
滙豐控股	全名HSBC Holdings plc（滙豐控股有限公司），滙豐的母公司
HSBC UK	HSBC UK Bank plc
IAS	《國際會計準則》
IFRS	《國際財務報告準則》
內部模型方式	內部模型方式
內部模型方法	內部模型方法
內部評級基準	內部評級基準
遞增風險準備	遞增風險準備
收入增長率與支出增長率之差	收入增長率與支出增長率之差。正差指收入增長率較支出增長率為高。我們按經調整基準計算此項數字
合資公司	合資公司
流動資金覆蓋比率	流動資金覆蓋比率
既有信貸業務	一個包含以下項目的資產組合：Solitaire Funding Limited、證券投資中介機構、資產抵押證券交易組合、相關性信貸組合，以及直接與債券承保公司進行的衍生工具交易
中國內地	中華人民共和國，不計及香港
中東及北非	中東及北非
淨利息收益	淨利息收益
除稅前利潤	除稅前利潤
PD	違責或然率
POCI	購入或承辦信貸已減值之金融資產
審慎監管局	英國審慎監管局
零售銀行及財富管理	零售銀行及財富管理業務，為滙豐環球業務之一
收入	未扣除預期信貸損失之營業收益淨額
住宅按揭抵押證券	住宅按揭抵押證券
股東權益回報	平均普通股股東權益回報
有形股本回報率	平均有形股本回報率
風險加權資產	風險加權資產
SABB	沙地英國銀行
服務公司集團	因應英國的分隔運作方案而另行成立的一組服務公司
百萬美元 / 十億美元 / 萬億美元	百萬美元 / 十億美元 / 萬億美元。我們以美元列賬
估計虧損風險	估計虧損風險

**HSBC Holdings plc**  
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# **HSBC HOLDINGS PLC**

## **Data Pack**

### **1Q 2019**

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 2018*. 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 2018*, the *Earnings Release 1Q19*, and other reports and financial information published by HSBC.

All information is on a reported basis.

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Income Statement

	Quarter ended					Year to date
	31 Mar 2019 \$m	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2018 \$m
Net interest income	7,468	7,709	7,680	7,644	7,456	30,489
Net fee income	3,026	2,827	3,026	3,260	3,507	12,620
Net income from financial instruments held for trading or managed on a fair value basis	2,881	2,046	2,602	2,499	2,384	9,531
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	1,710	(1,444)	178	(67)	(155)	(1,488)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	270	154	196	228	117	695
Other income/(expense)	(927)	1,403	116	13	401	1,933
<b>Net operating income before change in expected credit losses and other credit impairment charges<sup>1</sup></b>	<b>14,428</b>	<b>12,695</b>	<b>13,798</b>	<b>13,577</b>	<b>13,710</b>	<b>53,780</b>
Change in expected credit losses and other credit impairment charges	(585)	(853)	(507)	(237)	(170)	(1,767)
<b>Net operating income</b>	<b>13,843</b>	<b>11,842</b>	<b>13,291</b>	<b>13,340</b>	<b>13,540</b>	<b>52,013</b>
Total operating expenses <sup>1</sup>	(8,222)	(9,144)	(7,966)	(8,166)	(9,383)	(34,659)
of which: staff expenses	(4,577)	(4,245)	(4,292)	(4,325)	(4,511)	(17,373)
Operating profit	5,621	2,698	5,325	5,174	4,157	17,354
Share of profit in associates and joint ventures	592	558	597	783	598	2,536
Profit before tax	6,213	3,256	5,922	5,957	4,755	19,890
Tax expense	(1,303)	(1,163)	(1,406)	(1,279)	(1,017)	(4,865)
Profit after tax	4,910	2,093	4,516	4,678	3,738	15,025
Profit attributable to shareholders of the parent company	4,566	1,794	4,185	4,352	3,396	13,727
Profit attributable to non-controlling interests	344	299	331	326	342	1,298
Profit/(loss) attributable to the ordinary shareholders of the parent company	4,134	1,537	3,898	4,087	3,086	12,608
<b>Significant items - Totals</b>						
Revenue	22	131	(43)	(108)	(140)	(160)
ECL	—	—	—	—	—	—
Operating expenses	(159)	(262)	(228)	(41)	(1,138)	(1,669)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Income statement Metrics - Reported</b>						
Return on equity	10.2%	3.8%	9.6%	10.0%	7.5%	7.7%
Return on tangible equity	10.6%	3.9%	10.9%	11.0%	8.4%	8.6%
Cost efficiency ratio	57.0%	72.0%	57.7%	60.1%	68.4%	64.4%
<b>Income statement Metrics - Adjusted as originally reported</b>						
Adjusted Cost efficiency ratio	56.0%	70.7%	55.9%	59.4%	59.5%	61.2%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	7	—	46	—	53
Disposals, acquisitions and investment in new businesses	—	29	—	(30)	(112)	(113)
Fair value movements on financial instruments	22	95	(43)	(124)	(28)	(100)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	(53)	(61)	(89)	(85)	(126)	(361)
Customer redress programmes	(56)	16	(62)	(7)	(93)	(146)
Disposals, acquisitions and investment in new businesses	—	2	(51)	(1)	(2)	(52)
Past service costs of guaranteed minimum pension benefits equalisation	—	(228)	—	—	—	(228)
Restructuring and other related costs	(50)	(15)	(27)	(4)	(20)	(66)
Settlements and provisions in connection with legal and regulatory matters	—	24	1	56	(897)	(816)

<sup>1</sup> The difference between the consolidated group result and the sum of geographical regions is attributable to inter-segment eliminations.

Note: Risk-weighted asset data by Global business and Geographical region is provided separately at the end of this document.



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

**Balance sheet data**

	At				
	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018
	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	1,013,830	990,321	989,942	982,178	990,523
Loans and advances to customers (net)	1,005,279	981,696	981,460	973,443	981,165
Total assets	2,658,996	2,558,124	2,603,035	2,607,314	2,652,123
Customer accounts	1,356,511	1,362,643	1,345,375	1,356,307	1,379,679
<b>Financial Data Reported</b>					
Total shareholders equity	188,362	186,253	185,351	183,607	195,924
AT1 capital	(22,367)	(22,367)	(22,400)	(20,549)	(20,549)
Preference shares	(1,405)	(1,405)	(1,405)	(1,405)	(1,405)
Perpetual capital securities	—	—	—	—	(5,851)
<b>NAV</b>	<b>164,590</b>	<b>162,481</b>	<b>161,546</b>	<b>161,653</b>	<b>168,119</b>
Goodwill, PVIF and Other Intangibles (net of tax)	(22,942)	(22,425)	(22,172)	(21,899)	(22,286)
<b>TNAV</b>	<b>141,648</b>	<b>140,056</b>	<b>139,374</b>	<b>139,754</b>	<b>145,833</b>
<b>Total regulatory capital</b>					
<b>CRD IV transitional</b>					
Common equity tier 1 capital	125,802	121,022	123,136	122,757	129,646
Additional tier 1 capital	26,046	26,120	26,163	24,328	27,429
Tier 2 capital	25,952	26,096	28,849	29,525	28,116
Total regulatory capital	177,800	173,238	178,148	176,610	185,191
<b>CRD IV end point</b>					
Common equity tier 1 capital	125,802	121,022	123,136	122,757	129,646
Additional tier 1 capital	22,531	22,525	22,549	20,704	20,699
Tier 2 capital	24,313	24,511	27,149	27,731	16,131
Total regulatory capital	172,646	168,058	172,834	171,192	166,476
<b>Capital ratios</b>					
<b>CRD IV transitional</b>					
Common equity tier 1 ratio	14.3%	14.0%	14.3%	14.2%	14.5%
Tier 1 ratio	17.3%	17.0%	17.3%	17.0%	17.6%
Total capital ratio	20.2%	20.0%	20.7%	20.4%	20.7%
<b>CRD IV end point</b>					
Common equity tier 1 ratio	14.3%	14.0%	14.3%	14.2%	14.5%
Tier 1 ratio	16.9%	16.6%	16.9%	16.6%	16.8%
Total capital ratio	19.6%	19.4%	20.0%	19.8%	18.6%
Leverage Ratio	5.4%	5.5%	5.4%	5.4%	5.6%
<b>Earnings Metrics</b>					
Number of \$0.50 ordinary shares in issue (millions)	20,420	20,361	20,253	20,317	20,378
Basic number of \$0.50 ordinary shares outstanding (millions)	20,082	19,981	19,876	19,963	20,013
Earnings per share	\$0.21	\$0.07	\$0.19	\$0.21	\$0.15
Dividend per ordinary share	\$0.10	\$0.21	\$0.10	\$0.10	\$0.10
NAV / share (\$) at the end of the period	\$8.20	\$8.13	\$8.13	\$8.10	\$8.40
TNAV / share (\$) at the end of the period	\$7.05	\$7.01	\$7.01	\$7.00	\$7.29

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

**Net Interest Margin**

	Year to date				
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
	2019	2018	2018	2018	2018
	\$m	\$m	\$m	\$m	\$m
<b>Average balances during period</b>					
Short-term funds and loans and advances to banks	217,530	233,637	230,176	240,804	229,271
Loans and advances to customers	1,004,960	972,963	970,145	966,481	961,259
Reverse repurchase agreements – non-trading	234,455	205,427	197,069	198,154	188,903
Financial investments	407,325	386,230	384,671	385,907	388,395
Other interest-earning assets	38,642	41,089	45,276	48,257	44,366
<b>Total interest-earning assets</b>	<b>1,902,912</b>	<b>1,839,346</b>	<b>1,827,337</b>	<b>1,839,603</b>	<b>1,812,194</b>
<b>Interest income during period</b>					
Short-term funds and loans and advances to banks	658	2,475	1,755	1,116	587
Loans and advances to customers	8,763	33,285	24,581	16,036	7,818
Reverse repurchase agreements – non-trading	1,307	3,739	2,552	1,589	692
Financial investments	2,612	9,166	6,584	4,220	2,122
Other interest-earning assets	204	944	634	461	168
<b>Total</b>	<b>13,544</b>	<b>49,609</b>	<b>36,106</b>	<b>23,422</b>	<b>11,386</b>
<b>Average balances during period</b>					
Deposits by banks	51,663	44,530	45,015	45,142	49,479
Customer accounts	1,132,345	1,138,620	1,139,241	1,138,617	1,136,295
Repurchase agreements – non-trading	171,473	161,204	156,652	159,293	152,676
Debt securities in issue – non-trading	191,204	183,434	184,145	179,903	173,456
Other interest-bearing liabilities	59,671	53,731	49,628	48,649	50,043
<b>Total interest-bearing liabilities</b>	<b>1,606,356</b>	<b>1,581,519</b>	<b>1,574,681</b>	<b>1,571,604</b>	<b>1,561,949</b>
Non-interest bearing current accounts	231,918	211,815	212,019	211,839	212,717
<b>Interest expense during period</b>					
Deposits by banks	187	506	360	226	98
Customer accounts	2,780	8,287	5,653	3,463	1,613
Repurchase agreements – non-trading	1,138	3,409	2,373	1,488	676
Debt securities in issue – non-trading	1,576	5,675	4,105	2,654	1,308
Other interest-bearing liabilities	395	1,243	835	491	235
<b>Total</b>	<b>6,076</b>	<b>19,120</b>	<b>13,326</b>	<b>8,322</b>	<b>3,930</b>
<b>Net interest margin</b>	<b>1.59%</b>	<b>1.66%</b>	<b>1.67%</b>	<b>1.66%</b>	<b>1.67%</b>

**HSBC**  
**Retail Banking and Wealth Management**

	Quarter ended					Year to date	
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	
	2019	2018	2018	2018	2018	2018	
	\$m	\$m	\$m	\$m	\$m	\$m	
Net interest income	3,965	4,058	4,103	3,862	3,799	15,822	
Net fee income	1,206	1,160	1,243	1,298	1,497	5,198	
Net income from financial instruments held for trading or managed on a fair value basis	78	77	191	179	116	563	
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	1,712	(1,429)	209	(100)	(143)	(1,463)	
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	157	(49)	10	89	(59)	(9)	
Other income/(expense)	(1,147)	1,293	4	61	459	1,817	
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>5,971</b>	<b>5,110</b>	<b>5,760</b>	<b>5,389</b>	<b>5,669</b>	<b>21,928</b>	
Change in expected credit losses and other credit impairment charges	(302)	(339)	(295)	(240)	(303)	(1,177)	
<b>Net operating income</b>	<b>5,669</b>	<b>4,771</b>	<b>5,465</b>	<b>5,149</b>	<b>5,366</b>	<b>20,751</b>	
Total operating expenses	(3,508)	(3,445)	(3,437)	(3,447)	(3,573)	(13,902)	
of which: staff expenses	(1,253)	(1,187)	(1,200)	(1,231)	(1,188)	(4,806)	
<b>Operating profit</b>	<b>2,161</b>	<b>1,326</b>	<b>2,028</b>	<b>1,702</b>	<b>1,793</b>	<b>6,849</b>	
Share of profit in associates and joint ventures	13	12	4	14	3	33	
<b>Profit before tax</b>	<b>2,174</b>	<b>1,338</b>	<b>2,032</b>	<b>1,716</b>	<b>1,796</b>	<b>6,882</b>	
<b>Significant items - Totals</b>							
Revenue	—	—	—	(7)	—	(7)	
ECL	—	—	—	—	—	—	
Operating expenses	(57)	(16)	(64)	(1)	(110)	(191)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Balance sheet data</b>							
	At					At	
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	
	2019	2018	2018	2018	2018	2018	
Loans and advances to customers (gross)	372,142	364,794	359,327	354,025	359,934	364,794	
Loans and advances to customers (net)	369,178	361,872	356,453	351,114	356,733	361,872	
Total external assets	487,971	476,784	476,403	474,507	483,682	476,784	
Customer accounts	653,969	640,924	636,603	635,598	656,759	640,924	
<b>Income statement Metrics - Reported</b>							
Cost efficiency ratio	58.8%	67.4%	59.7%	64.0%	63.0%	63.4%	
<b>Income Statement Data - Adjusted as originally reported</b>							
Adjusted cost efficiency ratio	57.8%	67.1%	58.6%	63.9%	61.1%	62.5%	
<b>Management View of Adjusted Revenue - as originally reported</b>							
<b>Retail Banking</b>	<b>3,870</b>	<b>3,916</b>	<b>3,933</b>	<b>3,760</b>	<b>3,653</b>	<b>15,262</b>	
Current Accounts, saving and deposits	2,197	2,318	2,327	2,032	1,857	8,534	
Personal lending	1,673	1,598	1,606	1,728	1,796	6,728	
Mortgages	433	415	427	516	579	1,937	
Credit cards	789	718	711	726	725	2,880	
Other personal lending	451	465	468	486	492	1,911	
<b>Wealth Management</b>	<b>1,907</b>	<b>1,129</b>	<b>1,595</b>	<b>1,551</b>	<b>1,829</b>	<b>6,104</b>	
Investment distribution	855	672	804	863	1,044	3,383	
Life insurance manufacturing	793	208	529	416	503	1,656	
Asset management	259	249	262	272	282	1,065	
Other	194	65	232	85	187	569	
<b>Total</b>	<b>5,971</b>	<b>5,110</b>	<b>5,760</b>	<b>5,396</b>	<b>5,669</b>	<b>21,935</b>	
<b>Revenue</b>							
<b>Significant items</b>							
Customer redress programmes	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	(7)	—	(7)	
Fair value movement on financial instruments	—	—	—	—	—	—	
<b>Operating expenses</b>							
<b>Significant items</b>							
Costs of structural reform	—	1	(2)	—	(1)	(2)	
Customer redress programmes	(56)	(17)	(62)	(1)	(93)	(173)	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	
Restructuring and other related costs	(1)	—	—	—	—	—	
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(16)	(16)	

	Quarter ended					Year to date
	31 Mar 2019 \$m	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2018 \$m
Net interest income	2,800	2,781	2,703	2,718	2,517	10,719
Net fee income	898	829	852	922	952	3,555
Net income from financial instruments held for trading or managed on a fair value basis	113	96	129	84	148	457
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	(15)	(2)	5	(12)	(24)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	21	(32)	28	17	4	17
Other income	89	44	40	40	90	214
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,921</b>	<b>3,703</b>	<b>3,750</b>	<b>3,786</b>	<b>3,699</b>	<b>14,938</b>
Change in expected credit losses and other credit impairment charges	(247)	(444)	(240)	(119)	64	(739)
<b>Net operating income</b>	<b>3,674</b>	<b>3,259</b>	<b>3,510</b>	<b>3,667</b>	<b>3,763</b>	<b>14,199</b>
Total operating expenses	(1,662)	(1,574)	(1,625)	(1,628)	(1,653)	(6,480)
of which: staff expenses	(618)	(579)	(584)	(573)	(591)	(2,327)
<b>Operating profit</b>	<b>2,012</b>	<b>1,685</b>	<b>1,885</b>	<b>2,039</b>	<b>2,110</b>	<b>7,719</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit before tax</b>	<b>2,012</b>	<b>1,685</b>	<b>1,885</b>	<b>2,039</b>	<b>2,110</b>	<b>7,719</b>
<b>Significant items - Totals</b>						
Revenue	—	7	—	46	—	53
ECL	—	—	—	—	—	—
Operating expenses	(4)	8	(3)	(7)	(1)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	At					At
	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2018
Loans and advances to customers (gross)	344,198	337,660	337,144	333,767	334,332	337,660
Loans and advances to customers (net)	339,729	333,162	332,649	329,300	329,801	333,162
Total external assets	368,591	360,216	364,154	363,939	365,349	360,216
Customer accounts	349,352	357,596	352,477	355,650	359,146	357,596
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	42.4%	42.5%	43.3%	43.0%	44.7%	43.4%
<b>Income statement Metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	42.3%	42.8%	43.3%	43.3%	44.7%	43.5%
<b>Management View of Adjusted Revenue - as originally reported</b>						
Global Trade and Receivables Finance	473	454	468	477	466	1,865
Credit and Lending	1,360	1,335	1,335	1,347	1,325	5,342
Global Liquidity and Cash Management	1,508	1,525	1,484	1,442	1,351	5,802
Markets products, Insurance and Investments and other	580	382	463	474	557	1,876
<b>Total</b>	<b>3,921</b>	<b>3,696</b>	<b>3,750</b>	<b>3,740</b>	<b>3,699</b>	<b>14,885</b>
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	7	—	46	—	53
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	—	—	—	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	(2)	(3)	(3)	(1)	(1)	(8)
Customer redress programmes	—	11	—	(6)	—	5
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

	Quarter ended					Year to date	
	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2018	
Net interest income	1,422	1,432	1,338	1,308	1,181	5,259	
Net fee income	757	657	827	882	863	3,229	
Net income from financial instruments held for trading or managed on a fair value basis	1,518	480	1,857	1,593	2,107	6,037	
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	65	225	151	94	112	582	
Other income/(expense)	253	318	19	275	(85)	527	
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>4,015</b>	<b>3,112</b>	<b>4,192</b>	<b>4,152</b>	<b>4,178</b>	<b>15,634</b>	
Change in expected credit losses and other credit impairment charges	(40)	(64)	(7)	119	(22)	26	
<b>Net operating income</b>	<b>3,975</b>	<b>3,048</b>	<b>4,185</b>	<b>4,271</b>	<b>4,156</b>	<b>15,660</b>	
Total operating expenses	(2,440)	(2,271)	(2,375)	(2,315)	(2,387)	(9,348)	
of which: staff expenses	(1,038)	(900)	(945)	(965)	(955)	(3,765)	
<b>Operating profit</b>	<b>1,535</b>	<b>777</b>	<b>1,810</b>	<b>1,956</b>	<b>1,769</b>	<b>6,312</b>	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Profit before tax</b>	<b>1,535</b>	<b>777</b>	<b>1,810</b>	<b>1,956</b>	<b>1,769</b>	<b>6,312</b>	
<b>Significant items - Totals</b>							
Revenue	(53)	49	8	35	30	122	
ECL	—	—	—	—	—	—	
Operating expenses	(51)	29	(9)	66	26	112	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Balance sheet data</b>							
	At					At	
	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2018	
Loans and advances to customers (gross)	253,185	246,070	251,699	251,280	249,909	246,070	
Loans and advances to customers (net)	252,180	244,978	250,674	250,058	248,432	244,978	
Total external assets	1,077,505	1,012,272	1,062,700	1,054,181	1,085,340	1,012,272	
Customer accounts	281,462	290,914	285,525	291,711	290,233	290,914	
<b>Income statement Metrics - Reported</b>							
Cost efficiency ratio	60.8%	73.0%	56.7%	55.8%	57.1%	59.8%	
<b>Income Statement Data - Adjusted as originally reported</b>							
Adjusted cost efficiency ratio	58.7%	75.1%	56.5%	57.8%	58.2%	61.0%	
<b>Management View of Adjusted Revenue - as originally reported</b>							
<b>Global Markets</b>	<b>1,741</b>	<b>1,101</b>	<b>1,801</b>	<b>1,668</b>	<b>1,920</b>	<b>6,490</b>	
- FICC	1,364	885	1,513	1,384	1,489	5,271	
Foreign Exchange	698	603	841	825	753	3,022	
Rates	490	208	415	382	477	1,482	
Credit	176	74	257	177	259	767	
- Equities	377	216	288	284	431	1,219	
Securities Services	478	484	502	502	485	1,973	
<b>Global Banking</b>	<b>935</b>	<b>939</b>	<b>982</b>	<b>1,120</b>	<b>1,074</b>	<b>4,115</b>	
<b>Global Liquidity and Cash Management</b>	<b>687</b>	<b>678</b>	<b>683</b>	<b>644</b>	<b>640</b>	<b>2,645</b>	
<b>Global Trade and Receivables Finance</b>	<b>211</b>	<b>198</b>	<b>215</b>	<b>198</b>	<b>198</b>	<b>809</b>	
<b>Principal Investments</b>	<b>84</b>	<b>(60)</b>	<b>111</b>	<b>102</b>	<b>71</b>	<b>224</b>	
<b>Credit and Funding Valuation Adjustment</b>	<b>47</b>	<b>(178)</b>	<b>38</b>	<b>22</b>	<b>(65)</b>	<b>(183)</b>	
<b>Other Revenue</b>	<b>(115)</b>	<b>(99)</b>	<b>(148)</b>	<b>(139)</b>	<b>(175)</b>	<b>(561)</b>	
<b>Total</b>	<b>4,068</b>	<b>3,063</b>	<b>4,184</b>	<b>4,117</b>	<b>4,148</b>	<b>15,512</b>	
<b>Revenue</b>							
<b>Significant items</b>							
Customer redress programmes	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Fair value movement on financial instruments	(53)	49	8	35	30	122	
<b>Operating expenses</b>							
<b>Significant items</b>							
Costs of structural reform	(13)	(14)	(11)	(9)	(7)	(41)	
Customer redress programmes	—	22	—	—	—	22	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	
Restructuring and other related costs	(38)	—	—	—	—	—	
Settlements and provisions in connection with legal and regulatory matters	—	21	2	75	33	131	

	Quarter ended					Year to date
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec
	2019	2018	2018	2018	2018	2018
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	215	220	222	223	223	888
Net fee income	181	179	174	182	207	742
Net income from financial instruments held for trading or managed on a fair value basis	50	26	34	39	48	147
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(3)	(3)	(2)	(2)	—	(7)
Other income	7	7	4	5	4	20
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>450</b>	<b>429</b>	<b>432</b>	<b>447</b>	<b>482</b>	<b>1,790</b>
Change in expected credit losses and other credit impairment charges	(2)	(8)	12	1	3	8
<b>Net operating income</b>	<b>448</b>	<b>421</b>	<b>444</b>	<b>448</b>	<b>485</b>	<b>1,798</b>
Total operating expenses	(352)	(355)	(408)	(372)	(415)	(1,550)
of which: staff expenses	(169)	(146)	(154)	(157)	(170)	(627)
<b>Operating profit</b>	<b>96</b>	<b>66</b>	<b>36</b>	<b>76</b>	<b>70</b>	<b>248</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit before tax</b>	<b>96</b>	<b>66</b>	<b>36</b>	<b>76</b>	<b>70</b>	<b>248</b>
<b>Significant items - Totals</b>						
Revenue	—	5	—	—	—	5
ECL	—	—	—	—	—	—
Operating expenses	(2)	2	(59)	(1)	(43)	(101)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	At					At
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec
	2019	2018	2018	2018	2018	2018
Loans and advances to customers (gross)	42,597	39,314	39,296	41,000	41,185	39,314
Loans and advances to customers (net)	42,497	39,217	39,210	40,902	41,071	39,217
Total external assets	47,901	43,790	44,298	46,133	46,281	43,790
Customer accounts	64,489	64,658	63,717	63,593	63,069	64,658
<b>Income statement metrics- Reported</b>						
Cost efficiency ratio	78.2%	82.8%	94.4%	83.2%	86.1%	86.6%
<b>Income statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	77.8%	84.2%	80.8%	83.0%	77.2%	81.2%
<b>Management View of Adjusted Revenue - as originally reported</b>						
Investment	184	162	169	176	210	717
Lending	97	93	98	97	103	391
Deposit	121	126	127	122	122	497
Other	48	43	38	52	47	180
<b>Total</b>	<b>450</b>	<b>424</b>	<b>432</b>	<b>447</b>	<b>482</b>	<b>1,785</b>
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	5	—	—	—	5
Fair value movement on financial instruments	—	—	—	—	—	—
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	2	(51)	(1)	(2)	(52)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	—	(7)	—	—	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	(1)	—	(41)	(42)

	Quarter ended					Year to date	
	31 Mar 2019 \$m	31 Dec 2018 \$m	30 Sep 2018 \$m	30 Jun 2018 \$m	31 Mar 2018 \$m	31 Dec 2018 \$m	
Net interest income/(expense)	(934)	(783)	(686)	(467)	(264)	(2,200)	
Net fee income/(expense)	(16)	4	(70)	(24)	(12)	(102)	
Net income from financial instruments held for trading or managed on a fair value basis	1,122	1,367	391	604	(35)	2,327	
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(2)	—	(29)	28	—	(1)	
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	30	15	9	30	60	114	
Other income/(expense)	(129)	(262)	49	(368)	(67)	(648)	
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>71</b>	<b>341</b>	<b>(336)</b>	<b>(197)</b>	<b>(318)</b>	<b>(510)</b>	
Change in expected credit losses and other credit impairment (charges)/recoveries	6	2	23	2	88	115	
<b>Net operating income/(expense)</b>	<b>77</b>	<b>343</b>	<b>(313)</b>	<b>(195)</b>	<b>(230)</b>	<b>(395)</b>	
Total operating expenses	(260)	(1,499)	(121)	(404)	(1,355)	(3,379)	
<i>of which: staff expenses</i>	<i>(1,499)</i>	<i>(1,434)</i>	<i>(1,409)</i>	<i>(1,397)</i>	<i>(1,608)</i>	<i>(5,848)</i>	
<b>Operating profit/(loss)</b>	<b>(183)</b>	<b>(1,156)</b>	<b>(434)</b>	<b>(599)</b>	<b>(1,585)</b>	<b>(3,774)</b>	
Share of profit in associates and joint ventures	579	546	593	769	595	2,503	
<b>Profit/(loss) before tax</b>	<b>396</b>	<b>(610)</b>	<b>159</b>	<b>170</b>	<b>(990)</b>	<b>(1,271)</b>	
<b>Significant items - Totals</b>							
Revenue	75	70	(51)	(182)	(170)	(333)	
ECL	—	—	—	—	—	—	
Operating expenses	(45)	(285)	(93)	(98)	(1,010)	(1,486)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
<b>Balance sheet data</b>							
		At	At	At	At	At	
	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2018	
Loans and advances to customers (gross)	1,708	2,483	2,476	2,105	5,163	2,483	
Loans and advances to customers (net)	1,695	2,467	2,474	2,069	5,128	2,467	
Total external assets	677,028	665,062	656,635	668,554	671,147	665,062	
Customer accounts	7,239	8,551	7,053	9,755	10,472	8,551	
<b>Income statement Metrics - Reported</b>							
Cost efficiency ratio	366.2%	439.6%	(36.0)%	(205.1)%	(426.1)%	(662.5)%	
<b>Income statement Metrics - Adjusted as originally reported</b>							
Adjusted cost efficiency ratio	(5,375.0)%	448.0%	(9.8)%	(2,040.0)%	(233.1)%	(1,069.5)%	
<b>Management View of Adjusted Revenue - as originally reported</b>							
<b>Central Treasury</b>	<b>326</b>	<b>303</b>	<b>111</b>	<b>245</b>	<b>3</b>	<b>662</b>	
<b>Of which:</b>							
Balance Sheet Management	623	635	535	696	592	2,458	
Holdings interest expense <sup>1</sup>	(317)	(340)	(340)	(288)	(299)	(1,267)	
Valuation differences on long-term debt and associated swaps	50	67	(15)	(124)	(241)	(313)	
Other central treasury	(30)	(59)	(69)	(39)	(49)	(216)	
<b>Legacy Credit<sup>2</sup></b>	<b>(71)</b>	<b>(12)</b>	<b>27</b>	<b>(115)</b>	<b>7</b>	<b>(93)</b>	
<b>Other<sup>1,2</sup></b>	<b>(259)</b>	<b>(20)</b>	<b>(423)</b>	<b>(145)</b>	<b>(158)</b>	<b>(746)</b>	
Of which Argentina hyperinflation	(56)	73	(304)	—	—	(231)	
<b>Total<sup>3</sup></b>	<b>(4)</b>	<b>271</b>	<b>(285)</b>	<b>(15)</b>	<b>(148)</b>	<b>(177)</b>	
<b>Revenue</b>							
<b>Significant items</b>							
Customer redress programmes	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	24	—	(23)	(112)	(111)	
Fair value movement on financial instruments	75	46	(51)	(159)	(58)	(222)	
<b>Operating expenses</b>							
<b>Significant items</b>							
Costs of structural reform	(38)	(45)	(73)	(75)	(117)	(310)	
Customer redress programmes	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Past service costs of guaranteed minimum pension benefits equalisation	—	(228)	—	—	—	(228)	
Restructuring and other related costs	(7)	(15)	(20)	(4)	(20)	(59)	
Settlements and provisions in connection with legal and regulatory matters	—	3	—	(19)	(873)	(889)	

<sup>1</sup> From 3Q18, 'Holdings interest expense' within 'Central Treasury' was re-presented to include only the cost of debt retained by HSBC Holdings plc. Other amounts previously included in 'Holdings interest expense' are now within 'Other'.

<sup>2</sup> From 3Q18, revenue from our US run-off portfolio (CML) was moved from 'Legacy portfolios' to 'Other'.

<sup>3</sup> All quarters have been re-presented for both of these changes.

Quarter ended 31 Mar 2019						
Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	
\$m	\$m	\$m	\$m	\$m	\$m	\$m
1,103	878	231	90	(777)	1,525	
334	348	162	78	(11)	911	
(23)	14	588	8	620	1,207	
747	—	—	—	—	747	
105	19	100	—	67	291	
(591)	25	318	4	168	(76)	
1,675	1,284	1,399	180	67	4,605	
(83)	(176)	(48)	(3)	7	(303)	
1,592	1,108	1,351	177	74	4,302	
(1,505)	(696)	(1,324)	(179)	(614)	(4,318)	
(422)	(236)	(462)	(78)	(508)	(1,706)	
87	412	27	(2)	(540)	(16)	
—	—	—	—	2	2	
87	412	27	(2)	(538)	(14)	
<b>Significant items - Totals</b>						
Revenue	—	—	(21)	—	81	60
ECL	—	—	—	—	—	—
Operating expenses	(56)	(3)	(42)	(2)	(40)	(143)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
Loans and advances to customers (gross)	169,024	122,552	76,286	18,398	1,485	387,745
Loans and advances to customers (net)	168,041	120,583	75,732	18,302	1,471	384,129
Total external assets	206,728	125,626	536,617	21,630	229,999	1,120,600
Customer accounts	207,681	136,920	127,205	31,687	3,966	507,459
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	89.9%	54.2%	94.6%	99.4%	916.4%	93.8%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	86.5%	54.0%	90.3%	98.3%	(4,100.0)%	91.9%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(21)	—	81	60
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	(2)	(13)	—	(37)	(52)
Customer redress programmes	(56)	—	—	—	—	(56)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(28)	(2)	(4)	(35)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Quarter ended 31 Dec 2018						
Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	
\$m	\$m	\$m	\$m	\$m	\$m	\$m
1,121	873	258	92	(715)	1,629	
386	346	112	78	(12)	910	
25	4	(101)	9	957	894	
(752)	—	—	—	—	(752)	
(60)	(32)	244	—	(247)	(95)	
837	67	370	3	134	1,411	
1,557	1,258	883	182	117	3,997	
(157)	(217)	(56)	(6)	13	(423)	
1,400	1,041	827	176	130	3,574	
(1,433)	(649)	(1,240)	(186)	(1,629)	(5,137)	
(396)	(224)	(427)	(74)	(608)	(1,729)	
(33)	392	(413)	(10)	(1,499)	(1,563)	
—	—	—	—	4	4	
(33)	392	(413)	(10)	(1,495)	(1,559)	
<b>Significant items - Totals</b>						
Revenue	—	7	22	5	68	102
ECL	—	—	—	—	—	—
Operating expenses	(15)	8	29	1	(272)	(249)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
Loans and advances to customers (gross)	165,063	119,478	71,632	18,197	2,301	376,671
Loans and advances to customers (net)	164,112	117,544	71,031	18,103	2,286	373,076
Total external assets	201,790	122,802	499,112	21,313	215,878	1,060,895
Customer accounts	202,207	134,905	130,033	31,408	4,601	503,154
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	92.0%	51.6%	140.4%	102.2%	1,392.3%	128.5%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	91.1%	52.5%	147.4%	105.6%	2,769.4%	125.5%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	7	—	—	—	7
Disposals, acquisitions and investment in new businesses	—	—	—	5	—	5
Fair value movements on financial instruments	—	—	22	—	68	90
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	1	(3)	(14)	—	(41)	(57)
Customer redress programmes	(16)	11	21	—	—	16
Disposals, acquisitions and investment in new businesses	—	—	—	2	—	2
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	(228)	(228)
Restructuring and other related costs	—	—	—	—	(6)	(6)
Settlements and provisions in connection with legal and regulatory matters	—	—	22	(1)	3	24



	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,123	857	176	93	(564)	1,685	1,070	951	265	95	(593)	1,788
Net fee income/(expense)	387	339	205	75	(30)	976	362	384	207	77	(7)	1,023
Net income from financial instruments held for trading or managed on a fair value basis	9	16	1,124	10	(37)	1,122	9	1	702	12	47	771
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	107	(2)	—	—	—	105	84	2	—	—	—	86
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	32	25	156	—	59	272	86	17	101	—	65	269
Other income/(expense)	145	60	15	2	455	677	78	(9)	278	1	116	464
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,803</b>	<b>1,295</b>	<b>1,676</b>	<b>180</b>	<b>(117)</b>	<b>4,837</b>	<b>1,689</b>	<b>1,346</b>	<b>1,553</b>	<b>185</b>	<b>(372)</b>	<b>4,401</b>
Change in expected credit losses and other credit impairment charges	(52)	19	17	11	5	—	(38)	(63)	(27)	2	1	(125)
<b>Net operating income</b>	<b>1,751</b>	<b>1,314</b>	<b>1,693</b>	<b>191</b>	<b>(112)</b>	<b>4,837</b>	<b>1,651</b>	<b>1,283</b>	<b>1,526</b>	<b>187</b>	<b>(371)</b>	<b>4,276</b>
Total operating expenses	(1,464)	(676)	(1,232)	(242)	(592)	(4,206)	(1,429)	(683)	(1,159)	(197)	(687)	(4,155)
of which: staff expenses	(414)	(224)	(403)	(72)	(478)	(1,591)	(419)	(223)	(428)	(80)	(460)	(1,610)
<b>Operating profit/(loss)</b>	<b>287</b>	<b>638</b>	<b>461</b>	<b>(51)</b>	<b>(704)</b>	<b>631</b>	<b>222</b>	<b>600</b>	<b>367</b>	<b>(10)</b>	<b>(1,058)</b>	<b>121</b>
Share of profit in associates and joint ventures	—	—	—	—	3	3	—	—	—	—	7	7
<b>Profit/(loss) before tax</b>	<b>287</b>	<b>638</b>	<b>461</b>	<b>(51)</b>	<b>(701)</b>	<b>634</b>	<b>222</b>	<b>600</b>	<b>367</b>	<b>(10)</b>	<b>(1,051)</b>	<b>128</b>
<b>Significant items - Totals</b>												
Revenue	—	—	6	—	(65)	(59)	—	46	18	—	(159)	(95)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(64)	(3)	(9)	(57)	(82)	(215)	(1)	(7)	66	(1)	(75)	(18)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
<b>At 30 Sep 2018</b>												
Loans and advances to customers (gross)	163,351	119,925	79,814	18,472	2,284	383,846	160,517	118,748	78,321	18,563	1,866	378,015
Loans and advances to customers (net)	162,481	118,081	79,263	18,388	2,283	380,496	159,629	116,805	77,534	18,467	1,829	374,264
Total external assets	202,544	123,340	534,795	21,633	223,927	1,106,239	204,660	126,547	528,629	22,068	230,907	1,112,810
Customer accounts	203,762	132,240	132,097	31,563	2,707	502,369	202,707	131,459	136,962	32,929	3,009	507,066
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	81.2%	52.2%	73.5%	134.4%	(506.0)%	87.0%	84.6%	50.7%	74.6%	106.5%	(184.7)%	94.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	77.6%	52.0%	73.2%	102.8%	(980.8)%	81.5%	84.5%	52.0%	79.8%	105.9%	(287.3)%	92.0%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	46	—	—	—	46
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	6	—	(65)	(59)	—	—	18	—	(159)	(141)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	(2)	(3)	(11)	—	(70)	(86)	—	(1)	(9)	—	(74)	(84)
Customer redress programmes	(62)	—	—	—	—	(62)	(1)	(6)	—	—	—	(7)
Disposals, acquisitions and investment in new businesses	—	—	—	(51)	—	(51)	—	—	—	(1)	—	(1)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(7)	(12)	(19)	—	—	—	—	(1)	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	2	1	—	3	—	—	75	—	—	75

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,111	853	192	96	(513)	1,739	4,425	3,534	891	376	(2,385)	6,841
Net fee income/(expense)	395	389	195	89	19	1,087	1,530	1,458	719	319	(30)	3,996
Net income from financial instruments held for trading or managed on a fair value basis	17	22	1,231	13	(128)	1,155	60	43	2,956	44	839	3,942
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(227)	—	—	—	—	(227)	(788)	—	—	—	—	(788)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(67)	2	98	—	122	155	(9)	12	599	—	(1)	601
Other income/(expense)	441	44	(117)	—	193	561	1,501	162	546	6	898	3,113
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,670</b>	<b>1,310</b>	<b>1,599</b>	<b>198</b>	<b>(307)</b>	<b>4,470</b>	<b>6,719</b>	<b>5,209</b>	<b>5,711</b>	<b>745</b>	<b>(679)</b>	<b>17,705</b>
Change in expected credit losses and other credit impairment charges	(108)	40	(83)	(1)	90	(62)	(355)	(221)	(149)	6	109	(610)
<b>Net operating income</b>	<b>1,562</b>	<b>1,350</b>	<b>1,516</b>	<b>197</b>	<b>(217)</b>	<b>4,408</b>	<b>6,364</b>	<b>4,988</b>	<b>5,562</b>	<b>751</b>	<b>(570)</b>	<b>17,095</b>
Total operating expenses	(1,599)	(689)	(1,241)	(248)	(660)	(4,437)	(5,925)	(2,697)	(4,872)	(873)	(3,568)	(17,935)
<i>of which: staff expenses</i>	(428)	(231)	(424)	(80)	(591)	(1,754)	(1,657)	(902)	(1,682)	(306)	(2,137)	(6,684)
<b>Operating profit/(loss)</b>	<b>(37)</b>	<b>661</b>	<b>275</b>	<b>(51)</b>	<b>(877)</b>	<b>(29)</b>	<b>439</b>	<b>2,291</b>	<b>690</b>	<b>(122)</b>	<b>(4,138)</b>	<b>(840)</b>
Share of profit in associates and joint ventures	—	—	—	—	11	11	—	—	—	—	25	25
<b>Profit/(loss) before tax</b>	<b>(37)</b>	<b>661</b>	<b>275</b>	<b>(51)</b>	<b>(866)</b>	<b>(18)</b>	<b>439</b>	<b>2,291</b>	<b>690</b>	<b>(122)</b>	<b>(4,113)</b>	<b>(815)</b>
<b>Significant items - Totals</b>												
Revenue	—	—	9	—	(55)	(46)	—	53	55	5	(211)	(98)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(94)	(1)	81	(45)	(136)	(195)	(174)	(3)	167	(102)	(565)	(677)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 31 Mar 2018						At 31 Dec 2018					
Loans and advances to customers (gross)	168,150	121,805	79,633	19,352	4,889	393,829	165,063	119,478	71,632	18,197	2,301	376,671
Loans and advances to customers (net)	167,039	119,903	78,753	19,241	4,856	389,792	164,112	117,544	71,031	18,103	2,286	373,076
Total external assets	215,872	130,472	547,805	22,734	243,625	1,160,507	201,790	122,802	499,112	21,313	215,878	1,060,895
Customer accounts	215,660	140,643	139,638	32,010	3,074	531,025	202,207	134,905	130,033	31,408	4,601	503,154
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	95.7%	52.6%	77.6%	125.3%	(215.0)%	99.3%	88.2%	51.8%	85.3%	117.2%	(525.5)%	101.3%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	90.1%	52.5%	83.1%	102.5%	(207.9)%	93.9%	85.6%	52.2%	89.1%	104.2%	(641.7)%	96.9%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	53	—	—	—	53
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	5	—	5
Fair value movements on financial instruments	—	—	9	—	(55)	(46)	—	—	55	—	(211)	(156)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	(1)	(1)	(7)	—	(116)	(125)	(2)	(8)	(41)	—	(301)	(352)
Customer redress programmes	(93)	—	—	—	—	(93)	(172)	5	21	—	—	(146)
Disposals, acquisitions and investment in new businesses	—	—	—	(2)	—	(2)	—	—	—	(52)	—	(52)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	(228)	(228)
Restructuring and other related costs	—	—	—	—	(20)	(20)	—	—	—	(7)	(39)	(46)
Settlements and provisions in connection with legal and regulatory matters	—	—	88	(43)	—	45	—	—	187	(43)	3	147

	Quarter ended 31 Mar 2019						Quarter ended 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	894	643	—	35	16	1,588	900	645	(3)	35	9	1,586
Net fee income/(expense)	182	226	(61)	10	(2)	355	224	240	(65)	9	12	420
Net income from financial instruments held for trading or managed on a fair value basis	9	1	123	1	3	137	6	1	116	1	(4)	120
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	1	—	—	—	1	1	(2)	—	—	—	(1)
Other income	1	8	—	5	24	38	(6)	22	—	3	12	31
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,086</b>	<b>879</b>	<b>62</b>	<b>51</b>	<b>41</b>	<b>2,119</b>	<b>1,125</b>	<b>906</b>	<b>48</b>	<b>48</b>	<b>29</b>	<b>2,156</b>
Change in expected credit losses and other credit impairment charges	(87)	(156)	—	(2)	—	(245)	(152)	(183)	—	(7)	—	(342)
<b>Net operating income</b>	<b>999</b>	<b>723</b>	<b>62</b>	<b>49</b>	<b>41</b>	<b>1,874</b>	<b>973</b>	<b>723</b>	<b>48</b>	<b>41</b>	<b>29</b>	<b>1,814</b>
Total operating expenses	(799)	(346)	(45)	(41)	—	(1,231)	(746)	(327)	(48)	(34)	(205)	(1,360)
of which: staff expenses	(199)	(115)	(4)	(16)	48	(286)	(192)	(108)	(4)	(12)	(186)	(502)
<b>Operating profit</b>	<b>200</b>	<b>377</b>	<b>17</b>	<b>8</b>	<b>41</b>	<b>643</b>	<b>227</b>	<b>396</b>	<b>—</b>	<b>7</b>	<b>—</b>	<b>454</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>200</b>	<b>377</b>	<b>17</b>	<b>8</b>	<b>41</b>	<b>643</b>	<b>227</b>	<b>396</b>	<b>—</b>	<b>7</b>	<b>(176)</b>	<b>454</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	—	6	—	—	—	6
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(56)	—	—	—	(1)	(57)	(15)	10	—	—	(235)	(240)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	141,068	85,693	—	5,574	918	233,253	136,814	81,602	—	5,506	1,135	225,057
Loans and advances to customers (net)	140,325	84,507	—	5,517	918	231,267	136,119	80,489	—	5,451	1,135	223,194
Total external assets	144,146	87,419	80	6,075	78,297	316,017	139,741	83,174	179	5,979	74,374	303,447
Customer accounts	168,841	90,406	—	7,173	48	266,468	163,952	90,583	—	6,816	184	261,535
<b>Income Statement Metrics</b>												
Cost efficiency ratio	73.6%	39.4%	72.6%	80.4%	—%	58.1%	66.3%	36.1%	100.0%	70.8%	706.9%	63.1%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	68.4%	39.4%	72.6%	80.4%	(2.4)%	55.4%	65.0%	37.4%	100.0%	70.8%	(103.4)%	52.1%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	6	—	—	—	6
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(1)	(1)	1	(1)	—	—	(3)	(3)
Customer redress programmes	(56)	—	—	—	—	(56)	(16)	11	—	—	—	(5)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	(232)	(232)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 30 Sep 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	901	629	(1)	38	27	1,594	1,801	1,274	(4)	73	36	3,180
Net fee income/(expense)	219	249	(60)	8	5	421	443	489	(125)	17	17	841
Net income from financial instruments held for trading or managed on a fair value basis	21	8	107	1	(2)	135	27	9	223	2	(6)	255
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	—	—	—	—	1	2	(2)	—	—	—	—
Other income	21	(1)	—	6	14	40	15	21	—	9	26	71
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>1,163</b>	<b>885</b>	<b>46</b>	<b>53</b>	<b>44</b>	<b>2,191</b>	<b>2,288</b>	<b>1,791</b>	<b>94</b>	<b>101</b>	<b>73</b>	<b>4,347</b>
Change in expected credit losses and other credit impairment charges	(60)	(4)	—	12	—	(52)	(212)	(187)	—	5	—	(394)
<b>Net operating income</b>	<b>1,103</b>	<b>881</b>	<b>46</b>	<b>65</b>	<b>44</b>	<b>2,139</b>	<b>2,076</b>	<b>1,604</b>	<b>94</b>	<b>106</b>	<b>73</b>	<b>3,953</b>
Total operating expenses	(791)	(344)	(42)	(35)	(2)	(1,214)	(1,537)	(671)	(90)	(69)	(207)	(2,574)
of which: staff expenses	(203)	(110)	(3)	(14)	41	(289)	(395)	(218)	(7)	(26)	(145)	(791)
<b>Operating profit</b>	<b>312</b>	<b>537</b>	<b>4</b>	<b>30</b>	<b>42</b>	<b>925</b>	<b>539</b>	<b>933</b>	<b>4</b>	<b>37</b>	<b>(134)</b>	<b>1,379</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>312</b>	<b>537</b>	<b>4</b>	<b>30</b>	<b>42</b>	<b>925</b>	<b>539</b>	<b>933</b>	<b>4</b>	<b>37</b>	<b>(134)</b>	<b>1,379</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	—	6	—	—	—	6
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(65)	5	—	—	(11)	(71)	(80)	15	—	—	(246)	(311)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 30 Sep 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	135,097	82,596	—	5,745	1,133	224,571	136,814	81,602	—	5,506	1,135	225,057
Loans and advances to customers (net)	134,490	81,586	—	5,695	1,133	222,904	136,119	80,489	—	5,451	1,135	223,194
Total external assets	138,324	84,773	247	6,245	74,554	304,143	139,741	83,174	179	5,979	74,374	303,447
Customer accounts	165,800	89,476	43	7,135	96	262,550	163,952	90,583	—	6,816	184	261,535
<b>Income Statement Metrics</b>												
Cost efficiency ratio	68.0%	38.9%	91.3%	66.0%	4.5%	55.4%	67.2%	37.5%	95.7%	68.3%	283.6%	59.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	62.4%	39.4%	91.3%	66.0%	(20.5)%	52.2%	63.7%	38.4%	95.7%	68.3%	(53.4)%	52.1%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	6	—	—	—	6
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	(3)	(1)	—	—	(11)	(15)	(2)	(2)	—	—	(14)	(18)
Customer redress programmes	(62)	6	—	—	—	(56)	(78)	17	—	—	—	(61)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	(232)	(232)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

Quarter ended 31 Mar 2019						
Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	
\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	212	236	229	23	(331)	369
Net fee income	89	122	222	32	—	465
Net income from financial instruments held for trading or managed on a fair value basis	(33)	13	668	2	268	918
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	747	—	—	—	—	747
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	82	18	100	—	—	200
Other income/(expense)	(772)	2	143	(3)	(34)	(664)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>325</b>	<b>391</b>	<b>1,362</b>	<b>54</b>	<b>(97)</b>	<b>2,035</b>
Change in expected credit losses and other credit impairment charges	5	(21)	(48)	—	8	(56)
<b>Net operating income/(expense)</b>	<b>330</b>	<b>370</b>	<b>1,314</b>	<b>54</b>	<b>(89)</b>	<b>1,979</b>
Total operating expenses	(343)	(219)	(1,177)	(47)	(106)	(1,892)
of which: staff expenses	(116)	(78)	(375)	(16)	(150)	(735)
<b>Operating profit/(loss)</b>	<b>(13)</b>	<b>151</b>	<b>137</b>	<b>7</b>	<b>(195)</b>	<b>87</b>
Share of profit in associates and joint ventures	—	—	—	—	2	2
<b>Profit/(loss) before tax</b>	<b>(13)</b>	<b>151</b>	<b>137</b>	<b>7</b>	<b>(193)</b>	<b>89</b>
<b>Significant Items - Totals</b>						
Revenue	—	—	(21)	—	—	(21)
ECL	—	—	—	—	—	—
Operating expenses	—	(3)	(39)	—	(31)	(73)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	27,956	36,859	76,286	4,706	567	146,374
Loans and advances to customers (net)	27,716	36,076	75,732	4,690	554	144,768
Total external assets	60,863	37,945	535,121	5,155	142,315	781,399
Customer accounts	38,840	46,514	127,205	11,522	3,838	227,919
<b>Income Statement Metrics</b>						
Cost efficiency ratio	105.5%	56.0%	86.4%	87.0%	(109.3)%	93.0%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	105.5%	55.2%	82.3%	87.0%	(77.3)%	88.5%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(21)	—	—	(21)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	(2)	(11)	—	(31)	(44)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(28)	—	(1)	(30)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Quarter ended 31 Dec 2018						
Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	
\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	224	227	258	26	(321)	414
Net fee income	93	106	285	31	(14)	501
Net income from financial instruments held for trading or managed on a fair value basis	16	3	(65)	2	310	266
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(723)	—	—	—	—	(723)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(60)	(30)	244	—	(4)	150
Other income/(expense)	693	32	154	(4)	18	893
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>243</b>	<b>338</b>	<b>876</b>	<b>55</b>	<b>(11)</b>	<b>1,501</b>
Change in expected credit losses and other credit impairment charges	(5)	(34)	(56)	(1)	14	(82)
<b>Net operating income/(expense)</b>	<b>238</b>	<b>304</b>	<b>820</b>	<b>54</b>	<b>3</b>	<b>1,419</b>
Total operating expenses	(304)	(199)	(1,107)	(42)	(114)	(1,766)
of which: staff expenses	(113)	(77)	(347)	(15)	(150)	(702)
<b>Operating profit/(loss)</b>	<b>(66)</b>	<b>105</b>	<b>(287)</b>	<b>12</b>	<b>(111)</b>	<b>(347)</b>
Share of profit in associates and joint ventures	—	—	—	—	4	4
<b>Profit/(loss) before tax</b>	<b>(66)</b>	<b>105</b>	<b>(287)</b>	<b>12</b>	<b>(107)</b>	<b>(343)</b>
<b>Significant Items - Totals</b>						
Revenue	—	—	21	—	(1)	20
ECL	—	—	—	—	—	—
Operating expenses	—	(2)	31	—	(24)	5
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	28,250	37,876	71,632	4,538	1,165	143,461
Loans and advances to customers (net)	27,993	37,055	71,031	4,522	1,151	141,751
Total external assets	60,239	39,357	497,425	5,000	128,071	730,093
Customer accounts	38,255	44,322	130,033	8,297	4,337	225,243
<b>Income Statement Metrics</b>						
Cost efficiency ratio	125.1%	58.9%	126.4%	76.4%	(1,036.4)%	117.7%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	125.1%	58.3%	133.1%	76.4%	(900.0)%	119.6%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	21	—	(1)	20
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	(2)	(11)	—	(23)	(36)
Customer redress programmes	—	—	22	—	—	22
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	3	3
Restructuring and other related costs	—	—	—	—	(7)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	20	—	3	23

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

	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	224	229	166	23	(207)	435	1,073	951	265	63	(256)	2,096
Net fee income	103	91	158	30	(8)	374	295	383	207	40	(10)	916
Net income from financial instruments held for trading or managed on a fair value basis	(6)	8	1,038	1	111	1,152	8	1	701	4	278	992
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	105	(2)	—	—	—	103	85	2	—	—	—	87
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	23	26	156	—	(22)	183	92	16	102	—	4	214
Other income/(expense)	(46)	46	141	—	67	208	(96)	(22)	292	(5)	(139)	28
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>403</b>	<b>398</b>	<b>1,659</b>	<b>54</b>	<b>(59)</b>	<b>2,455</b>	<b>1,457</b>	<b>1,331</b>	<b>1,567</b>	<b>102</b>	<b>(123)</b>	<b>4,333</b>
Change in expected credit losses and other credit impairment charges	8	23	17	3	4	55	(39)	(63)	(28)	1	3	(126)
<b>Net operating income/(expense)</b>	<b>411</b>	<b>421</b>	<b>1,676</b>	<b>57</b>	<b>(55)</b>	<b>2,510</b>	<b>1,418</b>	<b>1,268</b>	<b>1,539</b>	<b>103</b>	<b>(120)</b>	<b>4,207</b>
Total operating expenses	(293)	(196)	(1,096)	(46)	(98)	(1,729)	(1,043)	(580)	(1,114)	(71)	(239)	(3,047)
of which: staff expenses	(107)	(73)	(323)	(15)	(140)	(658)	(321)	(184)	(354)	(31)	(108)	(998)
<b>Operating profit/(loss)</b>	<b>118</b>	<b>225</b>	<b>580</b>	<b>11</b>	<b>(153)</b>	<b>781</b>	<b>375</b>	<b>688</b>	<b>425</b>	<b>32</b>	<b>(359)</b>	<b>1,160</b>
Share of profit in associates and joint ventures	—	—	—	—	4	4	—	—	—	—	4	4
<b>Profit/(loss) before tax</b>	<b>118</b>	<b>225</b>	<b>580</b>	<b>11</b>	<b>(149)</b>	<b>785</b>	<b>375</b>	<b>688</b>	<b>425</b>	<b>32</b>	<b>(355)</b>	<b>1,164</b>
<b>Significant items - Totals</b>												
Revenue	—	—	6	—	(2)	5	—	46	20	—	(1)	65
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(2)	(4)	—	(52)	(58)	(1)	(8)	6	—	(56)	(59)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	28,253	37,329	79,814	3,975	1,152	150,523	160,517	118,748	78,321	9,734	1,866	369,186
Loans and advances to customers (net)	27,990	36,495	79,262	3,959	1,151	148,858	159,628	116,805	77,532	9,651	1,832	365,448
Total external assets	62,366	38,289	533,025	4,442	137,820	775,942	202,802	126,265	527,104	10,903	217,921	1,084,994
Customer accounts	37,962	42,764	132,054	9,638	2,526	224,943	202,706	131,459	136,961	16,839	2,928	490,893
<b>Income Statement Metrics</b>												
Cost efficiency ratio	72.7%	49.2%	66.1%	85.2%	(166.1)%	70.4%	71.6%	43.6%	71.1%	69.6%	(194.3)%	70.3%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	72.7%	48.7%	66.1%	85.2%	(80.7)%	68.2%	71.5%	44.5%	72.4%	69.6%	(150.0)%	70.0%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	46	—	—	—	46
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	6	—	(2)	5	—	—	20	—	(1)	19
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	(2)	(7)	—	(40)	(49)	—	(1)	(8)	—	(54)	(63)
Customer redress programmes	—	—	—	—	—	—	(1)	(6)	—	—	—	(8)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(12)	(12)	—	—	—	—	(1)	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	3	—	—	3	—	—	14	—	—	14

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

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management \$m	Commercial Banking \$m	Global Banking and Markets \$m	Global Private Banking \$m	Corporate Centre \$m	Total \$m	Retail Banking and Wealth Management \$m	Commercial Banking \$m	Global Banking and Markets \$m	Global Private Banking \$m	Corporate Centre \$m	Total \$m
Net interest income/(expense)	1,114	853	192	67	(209)	2,016	2,635	2,260	881	179	(993)	4,961
Net fee income	319	389	197	44	17	966	810	969	847	145	(15)	2,757
Net income from financial instruments held for trading or managed on a fair value basis	15	22	1,126	4	101	1,269	33	34	2,800	11	800	3,679
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(228)	—	—	—	—	(228)	(761)	—	—	—	—	(761)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(65)	2	98	—	100	135	(10)	14	600	—	78	682
Other income/(expense)	282	31	(26)	9	70	365	833	87	561	—	16	1,494
Net operating income before change in expected credit losses and other credit impairment charges	1,437	1,297	1,587	124	79	4,523	3,540	3,364	5,689	335	(114)	12,812
Change in expected credit losses and other credit impairment charges	(107)	40	(83)	(2)	89	(63)	(143)	(83)	(150)	1	110	(216)
Net operating income/(expense)	1,330	1,338	1,504	122	166	4,460	3,397	3,331	5,539	336	(6)	12,596
Total operating expenses	(1,216)	(571)	(1,132)	(95)	(340)	(3,355)	(2,856)	(1,546)	(4,449)	(254)	(791)	(9,897)
of which: staff expenses	(334)	(192)	(347)	(33)	(130)	(1,036)	(875)	(526)	(1,371)	(94)	(528)	(3,394)
Operating profit/(loss)	114	767	372	27	(174)	1,105	541	1,785	1,090	82	(797)	2,699
Share of profit in associates and joint ventures	—	—	—	—	10	10	—	—	—	—	22	22
Profit/(loss) before tax	114	767	372	27	(164)	1,115	541	1,785	1,090	82	(775)	2,721
<b>Significant items - Totals</b>												
Revenue	—	—	9	—	—	9	—	46	56	—	(4)	99
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(94)	(1)	43	—	(112)	(165)	(95)	(13)	76	—	(244)	(277)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	168,150	121,805	79,633	10,385	4,889	384,862	28,250	37,876	71,632	4,538	1,165	143,461
Loans and advances to customers (net)	167,039	119,903	78,753	10,288	4,856	380,839	27,993	37,055	71,031	4,522	1,151	141,751
Total external assets	213,770	130,154	546,190	11,410	229,767	1,131,290	60,239	39,357	497,425	5,000	128,071	730,093
Customer accounts	215,660	140,643	139,638	16,069	2,990	514,999	38,255	44,322	130,033	8,297	4,337	225,243
<b>Income Statement Metrics</b>												
Cost efficiency ratio	84.6%	44.0%	71.3%	76.6%	430.4%	74.2%	80.7%	46.0%	78.2%	75.8%	(693.9)%	77.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	78.1%	43.9%	74.5%	76.6%	288.6%	70.7%	78.0%	46.2%	80.3%	75.8%	(497.3)%	75.7%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	46	—	—	—	46
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	9	—	—	9	—	—	56	—	(4)	53
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	(1)	(1)	(8)	—	(93)	(103)	(1)	(6)	(34)	—	(210)	(251)
Customer redress programmes	(93)	—	—	—	—	(93)	(94)	(6)	22	—	—	(79)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	3	3
Restructuring and other related costs	—	—	—	—	(20)	(20)	—	—	—	—	(40)	(40)
Settlements and provisions in connection with legal and regulatory matters	—	—	51	—	—	51	—	—	88	—	3	91

HSBC  
Europe - other

	Quarter ended 31 Mar 2019						Quarter ended 31 Dec 2018						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Net interest income/(expense)	(3)	—	2	32	(464)	(433)	(3)	—	3	32	(401)	(369)	
Net fee income/(expense)	64	—	—	36	(9)	91	68	—	—	38	(9)	97	
Net income from financial instruments held for trading or managed on a fair value basis	—	—	(203)	5	350	152	2	—	(260)	6	652	400	
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	(28)	—	—	—	—	(28)	
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	23	—	—	—	67	90	(1)	—	—	(243)	(244)	(244)	
Other income	181	16	175	1	176	549	153	13	215	4	98	483	
Net operating income before change in expected credit losses and other credit impairment charges	265	16	(26)	74	120	449	191	13	(42)	80	97	339	
Change in expected credit losses and other credit impairment charges	—	—	—	(1)	—	(1)	—	—	—	1	(1)	—	
Net operating income/(expense)	265	16	(26)	73	120	448	191	13	(42)	81	96	339	
Total operating expenses	(363)	(130)	(102)	(90)	(508)	(1,193)	(382)	(123)	(85)	(110)	(1,310)	(2,010)	
of which: staff expenses	(106)	(43)	(84)	(47)	(404)	(684)	(91)	(39)	(76)	(47)	(272)	(525)	
Operating profit/(loss)	(98)	(114)	(128)	(17)	(388)	(745)	(191)	(110)	(127)	(29)	(1,214)	(1,671)	
Share of profit in associates and joint ventures	—	—	—	—	1	1	—	—	—	—	—	—	
Profit/(loss) before tax	(98)	(114)	(128)	(17)	(387)	(744)	(191)	(110)	(127)	(29)	(1,214)	(1,671)	
<b>Significant items - Totals</b>													
Revenue	—	—	—	—	80	80	—	—	—	5	69	74	
ECL	—	—	—	—	—	—	—	—	—	—	—	—	
Operating expenses	—	—	(3)	(2)	(7)	(12)	—	—	(3)	—	(15)	(18)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Balance sheet data</b>													
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Loans and advances to customers (gross)	—	—	—	8,117	—	8,117	—	—	—	8,153	—	8,153	
Loans and advances to customers (net)	—	—	—	8,095	—	8,095	—	—	—	8,131	—	8,131	
Total external assets	1,718	262	1,416	10,400	9,389	23,185	1,810	271	1,508	10,333	13,433	27,355	
Customer accounts	—	—	—	12,992	82	13,074	—	—	—	16,294	81	16,375	
<b>Income Statement Metrics</b>													
Cost efficiency ratio	137.0%	812.5%	(392.3)%	121.6%	423.3%	265.7%	200.0%	946.2%	(202.4)%	137.5%	1,350.5%	592.9%	
<b>Income Statement metrics - Adjusted as originally reported</b>													
Adjusted cost efficiency ratio	137.0%	812.5%	(380.8)%	118.9%	1,252.5%	320.1%	200.0%	946.2%	(195.2)%	146.7%	4,625.0%	751.7%	
<b>Revenue</b>													
<b>Significant items</b>													
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	5	—	5	
Fair value movements on financial instruments	—	—	—	—	80	80	—	—	—	—	69	69	
<b>Operating expenses</b>													
<b>Significant items</b>													
Costs of structural reform	—	—	—	—	—	—	—	—	(3)	—	(15)	(18)	
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—	
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	(2)	(2)	(4)	—	—	—	—	—	—	
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—	
Settlements and provisions in connection with legal and regulatory matters	—	—	(3)	(2)	(7)	(12)	—	—	—	—	—	—	



	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	(3)	—	10	32	(385)	(346)	(3)	—	—	31	(334)	(306)
Net fee income/(expense)	65	—	—	37	(29)	73	66	—	(1)	37	5	107
Net income from financial instruments held for trading or managed on a fair value basis	(4)	—	86	8	(147)	(57)	(1)	—	—	8	(231)	(224)
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	7	—	—	—	81	88	(6)	—	—	60	55	
Other income	170	13	(125)	(5)	379	432	177	14	(15)	6	255	435
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>235</b>	<b>13</b>	<b>(29)</b>	<b>72</b>	<b>(101)</b>	<b>190</b>	<b>233</b>	<b>14</b>	<b>(16)</b>	<b>82</b>	<b>(245)</b>	<b>67</b>
Change in expected credit losses and other credit impairment charges	—	—	—	(5)	—	(5)	—	—	—	1	—	3
<b>Net operating income/(expense)</b>	<b>235</b>	<b>13</b>	<b>(29)</b>	<b>67</b>	<b>(101)</b>	<b>185</b>	<b>233</b>	<b>14</b>	<b>(16)</b>	<b>83</b>	<b>(245)</b>	<b>70</b>
Total operating expenses	(381)	(137)	(94)	(161)	(490)	(1,263)	(385)	(102)	(44)	(127)	(453)	(1,108)
of which: staff expenses	(102)	(42)	(77)	(43)	(379)	(643)	(97)	(40)	(74)	(49)	(351)	(611)
<b>Operating profit/(loss)</b>	<b>(146)</b>	<b>(124)</b>	<b>(123)</b>	<b>(94)</b>	<b>(591)</b>	<b>(1,078)</b>	<b>(152)</b>	<b>(88)</b>	<b>(60)</b>	<b>(44)</b>	<b>(698)</b>	<b>(1,038)</b>
Share of profit in associates and joint ventures	—	—	—	—	(1)	(1)	—	—	—	3	3	
<b>Profit/(loss) before tax</b>	<b>(146)</b>	<b>(124)</b>	<b>(123)</b>	<b>(94)</b>	<b>(592)</b>	<b>(1,079)</b>	<b>(152)</b>	<b>(88)</b>	<b>(60)</b>	<b>(44)</b>	<b>(695)</b>	<b>(1,035)</b>
<b>Significant Items - Totals</b>												
Revenue	—	—	—	—	(64)	(64)	—	—	—	—	(159)	(159)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(6)	(3)	(58)	(21)	(88)	—	(1)	59	(1)	(19)	38
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	—	—	—	8,752	—	8,752	—	—	8,829	—	8,829	
Loans and advances to customers (net)	—	—	—	8,733	—	8,733	—	—	8,816	—	8,816	
Total external assets	1,853	278	1,523	10,946	11,554	26,154	1,858	282	1,526	11,165	12,986	27,816
Customer accounts	—	—	—	14,791	84	14,875	—	—	—	16,090	83	16,173
<b>Income Statement Metrics</b>												
Cost efficiency ratio	162.1%	1,053.8%	(324.1)%	223.6%	(485.1)%	664.7%	165.2%	728.6%	(275.0)%	154.9%	(184.9)%	1,653.7%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	162.1%	1,007.7%	(313.8)%	143.1%	(1,267.6)%	462.6%	165.2%	721.4%	(643.8)%	153.7%	(504.7)%	507.1%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	(64)	(64)	—	—	—	—	(159)	(159)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	(3)	—	(21)	(24)	—	—	(1)	—	(19)	(20)
Customer redress programmes	—	(6)	—	—	—	(6)	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	(51)	—	(51)	—	—	—	(1)	—	(1)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(7)	—	(7)	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	60	—	—	60

HSBC  
Europe - other

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	(2)	—	—	29	(306)	(279)	(11)	—	13	124	(1,426)	(1,300)
Net fee income/(expense)	76	—	(1)	44	1	120	275	—	(2)	156	(32)	397
Net income from financial instruments held for trading or managed on a fair value basis	3	—	106	9	(230)	(113)	—	—	(68)	31	44	6
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	1	—	—	—	—	1	(27)	—	—	—	—	(27)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(3)	—	—	—	23	20	(3)	—	—	(79)	(81)	(81)
Other income	159	13	(92)	(9)	125	197	659	53	(17)	(4)	857	1,547
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>234</b>	<b>13</b>	<b>13</b>	<b>73</b>	<b>(387)</b>	<b>(54)</b>	<b>893</b>	<b>53</b>	<b>(74)</b>	<b>307</b>	<b>(636)</b>	<b>542</b>
Change in expected credit losses and other credit impairment charges	—	—	—	1	—	1	—	—	(2)	(1)	(1)	(1)
<b>Net operating income/(expense)</b>	<b>234</b>	<b>13</b>	<b>13</b>	<b>74</b>	<b>(386)</b>	<b>(52)</b>	<b>893</b>	<b>53</b>	<b>(74)</b>	<b>305</b>	<b>(636)</b>	<b>542</b>
Total operating expenses	(384)	(118)	(110)	(152)	(318)	(1,082)	(1,532)	(480)	(333)	(550)	(2,571)	(5,463)
of which: staff expenses	(94)	(39)	(78)	(47)	(461)	(719)	(384)	(160)	(305)	(186)	(1,463)	(2,498)
<b>Operating profit/(loss)</b>	<b>(150)</b>	<b>(105)</b>	<b>(97)</b>	<b>(78)</b>	<b>(704)</b>	<b>(1,134)</b>	<b>(639)</b>	<b>(427)</b>	<b>(407)</b>	<b>(245)</b>	<b>(3,207)</b>	<b>(4,921)</b>
Share of profit in associates and joint ventures	—	—	—	—	2	2	—	—	—	4	4	4
<b>Profit/(loss) before tax</b>	<b>(150)</b>	<b>(105)</b>	<b>(97)</b>	<b>(78)</b>	<b>(702)</b>	<b>(1,132)</b>	<b>(639)</b>	<b>(427)</b>	<b>(407)</b>	<b>(245)</b>	<b>(3,203)</b>	<b>(4,917)</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	(56)	(56)	—	—	—	5	(210)	(205)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	38	(44)	(23)	(29)	—	(7)	91	(103)	(78)	(97)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	—	—	—	8,967	—	8,967	—	—	—	8,153	—	8,153
Loans and advances to customers (net)	—	—	—	8,952	—	8,952	—	—	—	8,131	—	8,131
Total external assets	2,102	318	1,615	11,324	13,840	29,199	1,810	271	1,508	10,333	13,433	27,355
Customer accounts	—	—	—	15,942	84	16,026	—	—	—	16,294	81	16,375
<b>Income Statement Metrics</b>												
Cost efficiency ratio	164.1%	907.7%	846.2%	208.2%	(82.2)%	(2,003.7)%	171.6%	905.7%	(450.0)%	179.2%	(404.2)%	1,007.9%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	164.1%	907.7%	1,138.5%	147.9%	(89.1)%	52,650.0%	171.6%	892.5%	(573.0)%	148.0%	(585.2)%	718.3%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	5	—	5
Fair value movements on financial instruments	—	—	—	—	(56)	(56)	—	—	—	—	(210)	(210)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(23)	(22)	—	—	(7)	—	(78)	(84)
Customer redress programmes	—	—	—	—	—	—	—	(6)	—	—	—	(6)
Disposals, acquisitions and investment in new businesses	—	—	—	—	(2)	(2)	—	—	—	(54)	—	(54)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	(7)	—	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	38	(42)	—	(4)	—	—	98	(42)	—	56

Quarter ended 31 Mar 2019						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	2,008	1,340	785	89	(226)	3,996
Net fee income	643	358	321	84	3	1,409
Net income from financial instruments held for trading or managed on a fair value basis	21	67	603	41	477	1,209
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	949	(2)	—	—	—	947
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	7	(3)	—	8
Other income/(expense)	(348)	62	120	2	414	250
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,277</b>	<b>1,825</b>	<b>1,836</b>	<b>213</b>	<b>668</b>	<b>7,819</b>
Change in expected credit losses and other credit impairment charges	(78)	(71)	(7)	—	(2)	(158)
<b>Net operating income</b>	<b>3,199</b>	<b>1,754</b>	<b>1,829</b>	<b>213</b>	<b>666</b>	<b>7,661</b>
Total operating expenses	(1,334)	(579)	(767)	(116)	(335)	(3,131)
of which: staff expenses	(521)	(230)	(357)	(65)	(612)	(1,785)
<b>Operating profit</b>	<b>1,865</b>	<b>1,175</b>	<b>1,062</b>	<b>97</b>	<b>331</b>	<b>4,530</b>
Share of profit in associates and joint ventures	13	—	—	—	463	476
<b>Profit before tax</b>	<b>1,878</b>	<b>1,175</b>	<b>1,062</b>	<b>97</b>	<b>794</b>	<b>5,006</b>
<b>Significant items - Totals</b>						
Revenue	—	—	(23)	—	(4)	(27)
ECL	—	—	—	—	—	—
Operating expenses	—	—	(5)	—	(2)	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	150,032	160,643	134,043	18,668	220	463,606
Loans and advances to customers (net)	149,268	159,562	133,792	18,667	219	461,508
Total external assets	222,041	174,520	318,745	20,836	310,258	1,046,400
Customer accounts	355,698	157,706	117,479	25,272	411	656,566
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	40.7%	31.7%	41.8%	54.5%	50.1%	40.0%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	40.7%	31.7%	41.0%	54.5%	49.6%	39.8%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(23)	—	(4)	(27)
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	(1)	(1)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	(5)	—	(1)	(6)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Quarter ended 31 Dec 2018						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	2,087	1,340	790	88	(173)	4,132
Net fee income	555	294	270	79	1	1,199
Net income from financial instruments held for trading or managed on a fair value basis	50	70	420	16	508	1,064
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(689)	(15)	—	—	1	(703)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	(1)	(3)	—	—
Other income/(expense)	685	12	138	3	353	1,191
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,692</b>	<b>1,701</b>	<b>1,617</b>	<b>183</b>	<b>690</b>	<b>6,883</b>
Change in expected credit losses and other credit impairment charges	(31)	(147)	(18)	(2)	1	(197)
<b>Net operating income</b>	<b>2,661</b>	<b>1,554</b>	<b>1,599</b>	<b>181</b>	<b>691</b>	<b>6,686</b>
Total operating expenses	(1,348)	(572)	(732)	(111)	(440)	(3,203)
of which: staff expenses	(501)	(212)	(301)	(51)	(478)	(1,543)
<b>Operating profit</b>	<b>1,313</b>	<b>982</b>	<b>867</b>	<b>70</b>	<b>251</b>	<b>3,483</b>
Share of profit in associates and joint ventures	10	—	—	—	458	468
<b>Profit before tax</b>	<b>1,323</b>	<b>982</b>	<b>867</b>	<b>70</b>	<b>709</b>	<b>3,951</b>
<b>Significant items - Totals</b>						
Revenue	—	—	20	—	(19)	1
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	—	(8)	(8)
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Balance sheet data</b>						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	147,159	157,372	132,500	15,449	179	452,659
Loans and advances to customers (net)	146,407	156,278	132,234	15,447	179	450,545
Total external assets	216,597	170,961	308,065	16,924	316,275	1,028,822
Customer accounts	351,128	166,846	121,270	25,078	502	664,824
<b>Income statement Metrics - Reported</b>						
Cost efficiency ratio	50.1%	33.6%	45.3%	60.7%	63.8%	46.5%
<b>Income Statement metrics - Adjusted as originally reported</b>						
Adjusted cost efficiency ratio	50.1%	33.6%	45.8%	60.7%	60.9%	46.4%
<b>Revenue</b>						
<b>Significant items</b>						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	20	—	(19)	1
<b>Operating expenses</b>						
<b>Significant items</b>						
Costs of structural reform	—	—	—	—	(4)	(4)
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(4)	(4)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	2,129	1,284	750	88	(96)	4,155	1,954	1,217	690	85	44	3,990
Net fee income	617	330	308	80	3	1,338	692	348	335	82	4	1,461
Net income from financial instruments held for trading or managed on a fair value basis	34	70	514	23	448	1,089	31	38	471	25	460	1,025
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	94	(1)	—	—	(28)	65	(178)	2	—	—	27	(149)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(32)	—	(1)	(2)	25	(10)	1	1	(5)	(2)	23	18
Other income/(expense)	200	21	117	1	413	752	363	83	226	(5)	193	860
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,042</b>	<b>1,704</b>	<b>1,688</b>	<b>190</b>	<b>765</b>	<b>7,389</b>	<b>2,863</b>	<b>1,689</b>	<b>1,717</b>	<b>185</b>	<b>751</b>	<b>7,205</b>
Change in expected credit losses and other credit impairment charges	(89)	(153)	(47)	—	—	(289)	(68)	(18)	1	—	1	(84)
<b>Net operating income</b>	<b>2,953</b>	<b>1,551</b>	<b>1,641</b>	<b>190</b>	<b>765</b>	<b>7,100</b>	<b>2,795</b>	<b>1,671</b>	<b>1,718</b>	<b>185</b>	<b>752</b>	<b>7,121</b>
Total operating expenses	(1,307)	(573)	(752)	(105)	(416)	(3,153)	(1,348)	(574)	(781)	(109)	(312)	(3,124)
of which: staff expenses	(487)	(219)	(337)	(57)	(560)	(1,660)	(507)	(209)	(330)	(51)	(560)	(1,657)
<b>Operating profit</b>	<b>1,646</b>	<b>978</b>	<b>889</b>	<b>85</b>	<b>349</b>	<b>3,947</b>	<b>1,447</b>	<b>1,097</b>	<b>937</b>	<b>76</b>	<b>440</b>	<b>3,997</b>
Share of profit in associates and joint ventures	4	—	—	—	508	512	14	—	—	—	601	615
<b>Profit before tax</b>	<b>1,650</b>	<b>978</b>	<b>889</b>	<b>85</b>	<b>857</b>	<b>4,459</b>	<b>1,461</b>	<b>1,097</b>	<b>937</b>	<b>76</b>	<b>1,041</b>	<b>4,612</b>
<b>Significant items - Totals</b>												
Revenue	—	—	3	—	14	17	—	—	8	—	—	8
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	(2)	(6)	(8)	—	—	—	—	(1)	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	142,557	156,528	131,841	15,210	187	446,323	141,090	156,320	133,589	16,452	237	447,688
Loans and advances to customers (net)	141,770	155,399	131,602	15,210	187	444,168	140,326	155,282	133,396	16,452	236	445,692
Total external assets	211,685	170,983	308,702	17,173	305,515	1,014,058	209,490	170,148	306,432	18,243	305,810	1,010,123
Customer accounts	345,719	165,519	115,558	24,002	974	651,772	345,525	167,550	116,536	22,567	4,442	656,620
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	43.0%	33.6%	44.5%	55.3%	54.4%	42.7%	47.1%	34.0%	45.5%	58.9%	41.5%	43.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	43.0%	33.6%	44.6%	54.2%	54.6%	42.7%	47.1%	34.0%	45.7%	58.9%	41.4%	43.4%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	3	—	14	17	—	—	8	—	—	8
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(3)	(3)	—	—	—	—	(1)	(1)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(3)	(3)	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	(2)	—	(2)	—	—	—	—	—	—

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,847	1,136	652	81	115	3,831	8,017	4,977	2,882	342	(110)	16,108
Net fee income	847	380	352	95	4	1,678	2,711	1,352	1,265	336	12	5,676
Net income from financial instruments held for trading or managed on a fair value basis	44	98	708	34	72	956	159	276	2,113	98	1,488	4,134
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	83	(13)	—	—	—	70	(690)	(27)	—	—	—	(717)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	—	(3)	—	(32)	(34)	(26)	1	(10)	(7)	16	(26)
Other income/(expense)	209	66	97	2	432	806	1,457	182	578	1	1,391	3,609
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>3,031</b>	<b>1,667</b>	<b>1,806</b>	<b>212</b>	<b>591</b>	<b>7,307</b>	<b>11,628</b>	<b>6,761</b>	<b>6,828</b>	<b>770</b>	<b>2,797</b>	<b>28,784</b>
Change in expected credit losses and other credit impairment charges	(70)	23	14	—	1	(32)	(258)	(295)	(50)	(2)	3	(602)
<b>Net operating income</b>	<b>2,961</b>	<b>1,690</b>	<b>1,820</b>	<b>212</b>	<b>592</b>	<b>7,275</b>	<b>11,370</b>	<b>6,466</b>	<b>6,778</b>	<b>768</b>	<b>2,800</b>	<b>28,182</b>
Total operating expenses	(1,207)	(571)	(739)	(105)	(364)	(2,986)	(5,210)	(2,290)	(3,004)	(430)	(1,532)	(12,466)
of which: staff expenses	(442)	(213)	(322)	(62)	(606)	(1,645)	(1,937)	(853)	(1,290)	(221)	(2,204)	(6,505)
<b>Operating profit</b>	<b>1,754</b>	<b>1,119</b>	<b>1,081</b>	<b>107</b>	<b>228</b>	<b>4,289</b>	<b>6,160</b>	<b>4,176</b>	<b>3,774</b>	<b>338</b>	<b>1,268</b>	<b>15,716</b>
Share of profit in associates and joint ventures	3	—	—	—	476	479	31	—	—	—	2,043	2,074
<b>Profit before tax</b>	<b>1,757</b>	<b>1,119</b>	<b>1,081</b>	<b>107</b>	<b>704</b>	<b>4,768</b>	<b>6,191</b>	<b>4,176</b>	<b>3,774</b>	<b>338</b>	<b>3,311</b>	<b>17,790</b>
<b>Significant items - Totals</b>												
Revenue	—	—	17	—	(5)	12	—	—	48	—	(10)	38
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	2	(1)	1	—	—	—	—	(16)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	138,497	153,582	129,886	15,750	266	437,981	147,159	157,372	132,500	15,449	179	452,659
Loans and advances to customers (net)	137,729	152,503	129,690	15,748	265	435,935	146,407	156,278	132,234	15,447	179	450,545
Total external assets	206,194	167,527	308,775	17,444	301,098	1,001,038	216,597	170,961	308,065	16,924	316,275	1,028,822
Customer accounts	349,905	162,203	112,914	23,096	4,652	652,770	351,128	166,846	121,270	25,078	502	664,824
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	39.8%	34.3%	40.9%	49.5%	61.6%	40.9%	44.8%	33.9%	44.0%	55.8%	54.8%	43.3%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	39.8%	34.3%	41.3%	50.5%	60.9%	40.9%	44.8%	33.9%	44.3%	55.8%	54.0%	43.3%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	17	—	(5)	12	—	—	48	—	(10)	38
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(9)	(9)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	(7)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	2	—	2	—	—	—	—	—	—

	Quarter ended 31 Mar 2019						Quarter ended 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,530	884	367	74	(197)	2,658	1,609	895	359	73	(157)	2,779
Net fee income	490	237	153	66	8	954	433	200	115	67	5	820
Net income from financial instruments held for trading or managed on a fair value basis	33	42	344	35	290	744	51	47	216	15	331	660
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	819	(2)	—	—	—	817	(601)	(15)	—	—	—	(616)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	7	(3)	4	12	4	—	(1)	(3)	4	4
Other income/(expense)	(350)	34	19	1	131	(165)	537	(6)	33	—	150	714
Net operating income before change in expected credit losses and other credit impairment charges	2,526	1,195	890	173	236	5,020	2,033	1,121	722	152	333	4,361
Change in expected credit losses and other credit impairment charges	(43)	(44)	(13)	—	—	(100)	(8)	(95)	—	—	1	(102)
Net operating income	2,483	1,151	877	173	236	4,920	2,025	1,026	722	152	334	4,259
Total operating expenses	(759)	(314)	(386)	(80)	(133)	(1,672)	(765)	(307)	(358)	(79)	(199)	(1,708)
of which: staff expenses	(304)	(124)	(178)	(45)	(181)	(832)	(293)	(112)	(147)	(35)	(80)	(667)
Operating profit	1,724	837	491	93	103	3,248	1,260	719	364	73	135	2,551
Share of profit in associates and joint ventures	3	—	—	—	3	6	7	—	—	—	3	10
Profit before tax	1,727	837	491	93	106	3,254	1,267	719	364	73	138	2,561
<b>Significant items - Totals</b>												
Revenue	—	—	(16)	—	(6)	(22)	—	—	12	—	(6)	6
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(5)	—	(2)	(7)	—	—	—	—	(8)	(8)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	98,718	103,170	80,391	13,808	205	296,292	97,215	102,494	80,261	11,344	164	291,477
Loans and advances to customers (net)	98,367	102,697	80,245	13,808	205	295,322	96,869	102,045	80,124	11,344	164	290,546
Total external assets	163,778	113,402	205,434	15,727	173,438	671,779	159,624	112,677	199,647	12,655	183,191	667,794
Customer accounts	295,533	114,786	46,775	18,477	192	475,763	292,481	123,298	50,577	18,237	304	484,897
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	30.0%	26.3%	43.4%	46.2%	56.4%	33.3%	37.6%	27.4%	49.6%	52.0%	59.8%	39.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	30.0%	26.3%	42.1%	46.2%	54.1%	33.0%	37.6%	27.4%	50.4%	52.0%	56.3%	39.0%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(16)	—	(6)	(22)	—	—	12	—	(6)	6
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(4)	(4)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	(5)	—	(1)	(6)	—	—	—	—	(4)	(4)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,660	854	336	71	(160)	2,761	1,483	804	290	70	(81)	2,566
Net fee income	499	223	135	64	10	931	553	230	157	66	7	1,013
Net income from financial instruments held for trading or managed on a fair value basis	37	47	286	18	258	646	49	40	322	22	129	562
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	96	(1)	—	—	(27)	68	(149)	2	—	—	27	(120)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(33)	—	(1)	(2)	29	(7)	(5)	1	(5)	(2)	26	15
Other income/(expense)	143	(9)	21	2	159	316	228	28	31	(11)	176	452
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,402</b>	<b>1,114</b>	<b>777</b>	<b>153</b>	<b>269</b>	<b>4,715</b>	<b>2,159</b>	<b>1,105</b>	<b>795</b>	<b>145</b>	<b>284</b>	<b>4,488</b>
Change in expected credit losses and other credit impairment charges	(40)	(38)	(13)	—	(1)	(92)	(15)	2	5	—	2	(6)
<b>Net operating income</b>	<b>2,362</b>	<b>1,076</b>	<b>764</b>	<b>153</b>	<b>268</b>	<b>4,623</b>	<b>2,144</b>	<b>1,107</b>	<b>800</b>	<b>145</b>	<b>286</b>	<b>4,482</b>
Total operating expenses	(748)	(302)	(373)	(71)	(158)	(1,652)	(744)	(303)	(388)	(79)	(155)	(1,669)
of which: staff expenses	(279)	(113)	(163)	(39)	(134)	(728)	(301)	(106)	(166)	(35)	(138)	(746)
<b>Operating profit</b>	<b>1,614</b>	<b>774</b>	<b>391</b>	<b>82</b>	<b>110</b>	<b>2,971</b>	<b>1,400</b>	<b>804</b>	<b>412</b>	<b>66</b>	<b>131</b>	<b>2,813</b>
Share of profit in associates and joint ventures	3	—	—	—	3	6	13	—	—	—	1	14
<b>Profit before tax</b>	<b>1,617</b>	<b>774</b>	<b>391</b>	<b>82</b>	<b>113</b>	<b>2,977</b>	<b>1,413</b>	<b>804</b>	<b>412</b>	<b>66</b>	<b>132</b>	<b>2,827</b>

Significant items - Totals												
Revenue	—	—	1	—	(5)	(4)	—	—	2	—	(8)	(6)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	(1)	(6)	(7)	—	—	—	—	(1)	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2018						At 30 Jun 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	93,228	102,350	79,023	11,179	153	285,933	91,554	102,222	77,756	12,491	152	284,175
Loans and advances to customers (net)	92,857	101,880	78,887	11,179	153	284,956	91,196	101,788	77,638	12,491	152	283,265
Total external assets	154,863	112,755	196,932	12,886	175,451	654,887	152,437	112,535	192,755	14,064	173,508	645,298
Customer accounts	288,920	123,380	47,852	17,600	462	478,214	288,578	123,555	48,942	16,352	302	477,728

Income statement Metrics - Reported												
Cost efficiency ratio	31.1%	27.1%	48.0%	46.4%	58.7%	35.0%	34.5%	27.4%	48.8%	54.5%	54.6%	37.2%

Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	31.1%	27.1%	48.1%	45.8%	55.5%	34.9%	34.5%	27.4%	48.9%	54.5%	52.7%	37.1%

Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	1	—	(5)	(4)	—	—	2	—	(8)	(6)

Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	(3)	(3)	—	—	—	—	(1)	(1)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(3)	(3)	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	(1)	—	(1)	—	—	—	—	—	—

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	1,388	748	250	64	(64)	2,386	6,140	3,301	1,235	278	(462)	10,492
Net fee income	678	256	179	77	8	1,198	2,163	909	586	274	30	3,962
Net income from financial instruments held for trading or managed on a fair value basis	27	56	407	27	157	674	164	190	1,231	82	875	2,542
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	108	(13)	—	—	—	95	(546)	(27)	—	—	—	(573)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	8	—	(3)	—	(28)	(23)	(26)	1	(10)	(7)	31	(11)
Other income/(expense)	113	61	22	1	140	337	1,021	74	107	(8)	625	1,819
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>2,322</b>	<b>1,108</b>	<b>855</b>	<b>169</b>	<b>213</b>	<b>4,667</b>	<b>8,916</b>	<b>4,448</b>	<b>3,149</b>	<b>619</b>	<b>1,099</b>	<b>18,231</b>
Change in expected credit losses and other credit impairment charges	(43)	15	14	—	—	(14)	(106)	(116)	6	—	2	(214)
<b>Net operating income</b>	<b>2,279</b>	<b>1,123</b>	<b>869</b>	<b>169</b>	<b>213</b>	<b>4,653</b>	<b>8,810</b>	<b>4,332</b>	<b>3,155</b>	<b>619</b>	<b>1,101</b>	<b>18,017</b>
Total operating expenses	(628)	(306)	(366)	(73)	(137)	(1,510)	(2,885)	(1,218)	(1,485)	(302)	(649)	(6,539)
of which: staff expenses	(236)	(112)	(153)	(44)	(188)	(733)	(1,109)	(443)	(629)	(153)	(540)	(2,874)
<b>Operating profit</b>	<b>1,651</b>	<b>817</b>	<b>503</b>	<b>96</b>	<b>76</b>	<b>3,143</b>	<b>5,925</b>	<b>3,114</b>	<b>1,670</b>	<b>317</b>	<b>452</b>	<b>11,478</b>
Share of profit in associates and joint ventures	3	—	—	—	3	6	26	—	—	—	10	36
<b>Profit before tax</b>	<b>1,654</b>	<b>817</b>	<b>503</b>	<b>96</b>	<b>79</b>	<b>3,149</b>	<b>5,951</b>	<b>3,114</b>	<b>1,670</b>	<b>317</b>	<b>462</b>	<b>11,514</b>
<b>Significant items - Totals</b>												
Revenue	—	—	7	—	(8)	(1)	—	—	22	—	(27)	(5)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	1	(1)	—	—	—	—	—	(16)	(16)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	88,362	98,325	74,832	11,868	182	273,569	97,215	102,494	80,261	11,344	164	291,477
Loans and advances to customers (net)	87,989	97,873	74,711	11,867	182	272,621	96,869	102,045	80,124	11,344	164	290,546
Total external assets	148,272	108,750	200,272	13,326	164,806	635,426	159,624	112,677	199,647	12,655	183,191	667,794
Customer accounts	291,107	119,932	43,635	16,667	247	471,587	292,481	123,298	50,577	18,237	304	484,897
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	27.0%	27.6%	42.8%	43.2%	64.3%	32.4%	32.4%	27.4%	47.2%	48.8%	59.1%	35.9%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	27.0%	27.6%	43.2%	43.8%	61.5%	32.3%	32.4%	27.4%	47.5%	48.8%	56.2%	35.8%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	7	—	(8)	(1)	—	—	22	—	(27)	(5)
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(9)	(9)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	(7)	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	1	—	1	—	—	—	—	—	—



	Quarter ended 31 Mar 2019						Quarter ended 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	101	157	149	—	19	426	96	157	160	—	12	425
Net fee income	43	43	13	—	99	—	16	24	14	—	(1)	53
Net income from financial instruments held for trading or managed on a fair value basis	(7)	(13)	11	—	41	32	(9)	(11)	(5)	—	60	35
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	45	—	—	—	—	45	(25)	—	—	—	—	(25)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	22	22	54	—	106	204	42	20	55	—	55	172
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>204</b>	<b>209</b>	<b>227</b>	<b>—</b>	<b>166</b>	<b>806</b>	<b>120</b>	<b>190</b>	<b>224</b>	<b>—</b>	<b>126</b>	<b>660</b>
Change in expected credit losses and other credit impairment charges	(12)	(24)	(4)	—	—	(40)	(27)	(26)	(5)	—	1	(57)
<b>Net operating income</b>	<b>192</b>	<b>185</b>	<b>223</b>	<b>—</b>	<b>166</b>	<b>766</b>	<b>93</b>	<b>164</b>	<b>219</b>	<b>—</b>	<b>127</b>	<b>603</b>
Total operating expenses	(174)	(95)	(96)	(1)	(133)	(499)	(184)	(94)	(90)	(1)	(124)	(493)
of which: staff expenses	(73)	(39)	(40)	—	(159)	(311)	(72)	(36)	(38)	—	(145)	(291)
<b>Operating profit/(loss)</b>	<b>18</b>	<b>90</b>	<b>127</b>	<b>(1)</b>	<b>33</b>	<b>267</b>	<b>(91)</b>	<b>70</b>	<b>129</b>	<b>(1)</b>	<b>3</b>	<b>110</b>
Share of profit in associates and joint ventures	—	—	—	—	461	461	—	—	—	—	455	455
<b>Profit/(loss) before tax</b>	<b>18</b>	<b>90</b>	<b>127</b>	<b>(1)</b>	<b>494</b>	<b>728</b>	<b>(91)</b>	<b>70</b>	<b>129</b>	<b>(1)</b>	<b>458</b>	<b>565</b>
<b>Significant items - Totals</b>												
Revenue	—	—	(1)	—	—	(1)	—	—	1	—	—	1
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 31 Mar 2019						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	10,075	18,135	13,695	12	—	41,917	9,834	16,143	13,227	12	—	39,216
Loans and advances to customers (net)	10,008	17,951	13,672	12	—	41,643	9,775	15,985	13,207	12	—	38,979
Total external assets	11,647	20,467	26,071	12	47,873	106,070	11,218	18,400	23,849	12	49,760	103,239
Customer accounts	11,006	12,918	17,833	21	30	41,808	10,815	13,866	20,982	21	28	45,712
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	85.3%	45.5%	42.3%	—%	80.1%	61.9%	153.3%	49.5%	40.2%	—%	98.4%	74.7%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	85.3%	45.5%	42.1%	—%	80.1%	61.8%	153.3%	49.5%	40.4%	—%	98.4%	74.8%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(1)	—	—	(1)	—	—	1	—	—	1
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Mainland China**

	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	88	145	145	—	71	449	82	138	145	—	115	480
Net fee income	28	29	13	—	70	140	32	34	17	—	—	83
Net income from financial instruments held for trading or managed on a fair value basis	(11)	(12)	12	—	72	61	(30)	(39)	(66)	—	205	70
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(6)	—	—	—	—	(6)	(26)	—	—	—	—	(26)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	7	—	—	—	—	7
Other income	36	23	66	—	70	195	76	51	138	—	(66)	199
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	135	185	236	—	213	769	141	184	234	—	254	813
Change in expected credit losses and other credit impairment charges	(7)	(42)	(3)	—	—	(52)	(16)	(9)	(1)	—	—	(26)
<b>Net operating income</b>	128	143	233	—	213	717	125	175	233	—	254	787
Total operating expenses	(168)	(95)	(96)	(1)	(120)	(480)	(178)	(102)	(93)	(1)	(120)	(494)
of which: staff expenses	(65)	(37)	(37)	—	(150)	(289)	(65)	(40)	(35)	—	(150)	(290)
<b>Operating profit/(loss)</b>	(40)	48	137	(1)	93	237	(53)	73	140	(1)	134	293
Share of profit in associates and joint ventures	—	—	—	—	505	505	—	—	—	—	599	599
<b>Profit/(loss) before tax</b>	(40)	48	137	(1)	598	742	(53)	73	140	(1)	733	892
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 30 Sep 2018						At 30 Jun 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	9,817	16,400	13,740	16	20	39,993	10,109	16,757	14,442	16	15	41,339
Loans and advances to customers (net)	9,780	16,237	13,726	16	20	39,779	10,075	16,594	14,428	16	15	41,128
Total external assets	11,764	19,242	24,639	16	46,849	102,510	12,090	19,207	24,805	16	49,002	105,120
Customer accounts	10,078	12,567	18,752	19	73	41,489	10,025	12,988	19,031	25	31	42,100
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	124.4%	51.4%	40.7%	—%	56.3%	62.4%	126.2%	55.4%	39.7%	—%	47.2%	60.8%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	124.4%	51.4%	40.7%	—%	56.3%	62.4%	126.2%	55.4%	39.7%	—%	47.2%	60.8%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
**Mainland China**

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	74	123	154	—	120	471	340	563	604	—	318	1,825
Net fee income	44	42	13	—	—	99	120	129	57	—	(1)	305
Net income from financial instruments held for trading or managed on a fair value basis	5	3	64	—	(152)	(80)	(45)	(59)	5	—	185	86
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	(57)	—	—	—	—	(57)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(7)	—	—	—	—	(7)	—	—	—	—	—	—
Other income	38	4	12	—	108	162	192	98	271	—	167	728
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	154	172	243	—	76	645	550	731	937	—	669	2,887
Change in expected credit losses and other credit impairment charges	(3)	(7)	1	—	1	(8)	(53)	(84)	(8)	—	2	(143)
<b>Net operating income</b>	151	165	244	—	77	637	497	647	929	—	671	2,744
Total operating expenses	(166)	(95)	(85)	(1)	(107)	(454)	(696)	(386)	(364)	(4)	(471)	(1,921)
<i>of which: staff expenses</i>	(66)	(37)	(35)	—	(145)	(283)	(268)	(150)	(145)	—	(590)	(1,153)
<b>Operating profit/(loss)</b>	(15)	70	159	(1)	(30)	183	(199)	261	565	(4)	200	823
Share of profit in associates and joint ventures	—	—	—	—	473	473	—	—	—	—	2,032	2,032
<b>Profit/(loss) before tax</b>	(15)	70	159	(1)	443	656	(199)	261	565	(4)	2,232	2,855
<b>Significant items - Totals</b>												
Revenue	—	—	1	—	—	1	—	—	2	—	—	2
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 31 Mar 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	10,453	18,673	15,095	16	—	44,237	9,834	16,143	13,227	12	—	39,216
Loans and advances to customers (net)	10,434	18,491	15,081	16	—	44,022	9,775	15,985	13,207	12	—	38,979
Total external assets	12,582	20,917	24,654	16	47,493	105,662	11,218	18,400	23,849	12	49,760	103,239
Customer accounts	10,194	13,599	18,671	30	78	42,572	10,815	13,866	20,982	21	28	45,712
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	107.8%	55.2%	35.0%	—%	140.8%	70.4%	126.5%	52.8%	38.8%	—%	70.4%	66.5%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	107.8%	55.2%	35.1%	—%	140.8%	70.5%	126.5%	52.8%	38.9%	—%	70.4%	66.6%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	1	—	—	1	—	—	2	—	—	2
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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

	Quarter ended 31 Mar 2019						Quarter ended 31 Dec 2018						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Net interest income	151	123	153	—	10	437	150	108	155	—	18	431	
Net fee income/(expense)	48	46	63	4	(1)	160	46	39	57	4	(2)	144	
Net income from financial instruments held for trading or managed on a fair value basis	14	11	61	—	18	104	11	9	48	—	20	88	
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—	
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(2)	—	1	(1)	—	—	(2)	—	(1)	(3)	
Other income/(expense)	3	—	—	—	(1)	2	2	—	(1)	—	7	8	
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>216</b>	<b>180</b>	<b>275</b>	<b>4</b>	<b>27</b>	<b>702</b>	<b>209</b>	<b>156</b>	<b>257</b>	<b>4</b>	<b>42</b>	<b>668</b>	
Change in expected credit losses and other credit impairment charges	(19)	14	—	—	(1)	(6)	17	(29)	5	—	1	(6)	
<b>Net operating income</b>	<b>197</b>	<b>194</b>	<b>275</b>	<b>4</b>	<b>26</b>	<b>696</b>	<b>226</b>	<b>127</b>	<b>262</b>	<b>4</b>	<b>43</b>	<b>662</b>	
Total operating expenses	(156)	(79)	(85)	(3)	(22)	(345)	(161)	(87)	(81)	(2)	(17)	(348)	
of which: staff expenses	(54)	(31)	(32)	(3)	(76)	(196)	(51)	(33)	(25)	(3)	(68)	(180)	
<b>Operating profit</b>	<b>41</b>	<b>115</b>	<b>190</b>	<b>1</b>	<b>4</b>	<b>351</b>	<b>65</b>	<b>40</b>	<b>181</b>	<b>2</b>	<b>26</b>	<b>314</b>	
Share of profit in associates and joint ventures	—	—	—	—	114	114	—	—	—	—	85	85	
<b>Profit before tax</b>	<b>41</b>	<b>115</b>	<b>190</b>	<b>1</b>	<b>118</b>	<b>465</b>	<b>65</b>	<b>40</b>	<b>181</b>	<b>2</b>	<b>111</b>	<b>399</b>	
<b>Significant items - Totals</b>													
Revenue	—	—	—	—	—	—	—	—	—	—	—	—	
ECL	—	—	—	—	—	—	—	—	—	—	—	—	
Operating expenses	—	—	(1)	—	—	(1)	—	—	—	—	—	—	
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Balance sheet data</b>													
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Loans and advances to customers (gross)	6,190	10,955	12,191	—	—	29,336	6,311	10,811	13,271	—	—	30,393	
Loans and advances to customers (net)	5,798	9,948	12,077	—	—	27,823	5,918	9,764	13,148	—	—	28,830	
Total external assets	5,933	10,929	16,277	3	21,944	55,086	6,073	10,650	16,627	3	20,756	54,109	
Customer accounts	18,219	7,756	9,966	—	—	35,941	17,649	7,765	9,944	—	50	35,408	
<b>Income statement Metrics - Reported</b>													
Cost efficiency ratio	72.2%	43.9%	30.9%	75.0%	81.5%	49.1%	77.0%	55.8%	31.5%	50.0%	40.5%	52.1%	
<b>Income Statement metrics - Adjusted as originally reported</b>													
Adjusted cost efficiency ratio	72.2%	43.9%	30.5%	75.0%	81.5%	49.0%	77.0%	55.8%	31.5%	50.0%	40.5%	52.1%	
<b>Revenue</b>													
<b>Significant items</b>													
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—	
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Operating expenses</b>													
<b>Significant items</b>													
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—	
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—	
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—	
Restructuring and other related costs	—	—	(1)	—	—	(1)	—	—	—	—	—	—	
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—	

**HSBC**  
Middle East and North Africa

	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	156	105	175	—	32	468	152	109	135	—	7	403
Net fee income/(expense)	45	36	59	4	(1)	143	49	40	71	4	(1)	163
Net income from financial instruments held for trading or managed on a fair value basis	13	11	21	—	5	50	14	10	51	—	30	105
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	1	—	2	3	—	—	(6)	—	—	(6)
Other income/(expense)	3	—	(4)	—	—	(1)	3	1	5	—	6	15
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>217</b>	<b>152</b>	<b>252</b>	<b>4</b>	<b>38</b>	<b>663</b>	<b>218</b>	<b>160</b>	<b>256</b>	<b>4</b>	<b>42</b>	<b>680</b>
Change in expected credit losses and other credit impairment charges	(26)	(76)	2	—	—	(100)	(33)	(70)	4	—	—	(99)
<b>Net operating income</b>	<b>191</b>	<b>76</b>	<b>254</b>	<b>4</b>	<b>38</b>	<b>563</b>	<b>185</b>	<b>90</b>	<b>260</b>	<b>4</b>	<b>42</b>	<b>581</b>
Total operating expenses	(144)	(78)	(79)	(3)	(19)	(323)	(167)	(77)	(84)	(2)	(13)	(343)
of which: staff expenses	(50)	(30)	(32)	(2)	(69)	(183)	(50)	(29)	(31)	(2)	(74)	(186)
<b>Operating profit</b>	<b>47</b>	<b>(2)</b>	<b>175</b>	<b>1</b>	<b>19</b>	<b>240</b>	<b>18</b>	<b>13</b>	<b>176</b>	<b>2</b>	<b>29</b>	<b>238</b>
Share of profit in associates and joint ventures	—	—	—	—	82	82	—	—	—	—	161	161
<b>Profit before tax</b>	<b>47</b>	<b>(2)</b>	<b>175</b>	<b>1</b>	<b>101</b>	<b>322</b>	<b>18</b>	<b>13</b>	<b>176</b>	<b>2</b>	<b>190</b>	<b>399</b>
<b>Significant items - Totals</b>												
Revenue	—	—	(1)	—	—	(1)	—	—	2	—	—	2
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 30 Sep 2018						At 30 Jun 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,262	11,390	12,940	—	—	30,592	6,456	11,381	12,914	—	—	30,751
Loans and advances to customers (net)	5,850	10,298	12,820	—	—	28,968	6,005	10,297	12,804	—	—	29,106
Total external assets	6,005	11,157	16,787	—	20,737	54,686	6,137	11,113	16,921	2	19,558	53,731
Customer accounts	17,141	7,810	11,044	—	2	35,997	17,558	7,723	8,924	—	2	34,207
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	66.4%	51.3%	31.3%	75.0%	50.0%	48.7%	76.6%	48.1%	32.8%	50.0%	31.0%	50.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	66.4%	51.3%	31.2%	75.0%	50.0%	48.6%	76.6%	48.1%	33.1%	50.0%	31.0%	50.6%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	(1)	—	(1)	—	—	2	—	—	2
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

**HSBC**  
Middle East and North Africa

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	149	106	119	—	87	461	607	428	584	—	144	1,763
Net fee income/(expense)	50	42	62	4	(1)	157	190	157	249	16	(5)	607
Net income from financial instruments held for trading or managed on a fair value basis	13	10	69	—	(50)	42	51	40	189	—	5	285
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	5	—	—	5	—	—	(2)	—	1	(1)
Other income/(expense)	2	—	7	—	2	11	10	1	7	—	15	33
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	214	158	262	4	38	676	858	626	1,027	16	160	2,687
Change in expected credit losses and other credit impairment charges	(3)	(21)	19	—	1	(4)	(45)	(196)	30	—	2	(209)
<b>Net operating income</b>	211	137	281	4	39	672	813	430	1,057	16	162	2,478
Total operating expenses	(158)	(80)	(80)	(2)	(23)	(343)	(630)	(322)	(324)	(9)	(72)	(1,357)
of which: staff expenses	52	29	33	2	75	191	(99)	(63)	(55)	(5)	(136)	(358)
<b>Operating profit</b>	53	57	201	2	16	329	183	108	733	7	90	1,121
Share of profit in associates and joint ventures	—	—	—	—	108	108	—	—	—	—	436	436
<b>Profit before tax</b>	53	57	201	2	124	437	183	108	733	7	526	1,557
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	—	—	1	—	—	1
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 31 Mar 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Balance sheet data</b>												
Loans and advances to customers (gross)	6,650	11,419	13,409	—	—	31,478	6,311	10,811	13,271	—	—	30,393
Loans and advances to customers (net)	6,170	10,354	13,296	—	—	29,820	5,918	9,764	13,148	—	—	28,830
Total external assets	6,299	10,961	17,342	—	21,247	55,849	6,073	10,650	16,627	3	20,756	54,109
Customer accounts	17,924	7,481	9,865	—	201	35,471	17,649	7,765	9,944	—	50	35,408
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	73.8%	50.6%	30.5%	50.0%	60.5%	50.7%	73.4%	51.4%	31.5%	56.3%	45.0%	50.5%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	73.8%	50.6%	30.5%	50.0%	60.5%	50.7%	73.4%	51.4%	31.6%	56.3%	45.0%	50.5%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	2	(1)	—	1
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Mar 2019						Quarter ended 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	335	323	131	36	27	852	343	335	116	39	56	889
Net fee income/(expense)	98	121	195	15	(5)	424	100	124	210	18	126	578
Net income from financial instruments held for trading or managed on a fair value basis	8	8	209	1	(7)	219	8	9	56	2	2	77
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(2)	—	4	2	(1)	(1)	3	—	5	6
Other income	13	5	48	1	112	179	13	7	43	1	(41)	23
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>454</b>	<b>457</b>	<b>581</b>	<b>53</b>	<b>131</b>	<b>1,676</b>	<b>463</b>	<b>474</b>	<b>428</b>	<b>60</b>	<b>148</b>	<b>1,573</b>
Change in expected credit losses and other credit impairment charges	(22)	3	16	1	(1)	(3)	(31)	(17)	7	—	—	(41)
<b>Net operating income</b>	<b>432</b>	<b>460</b>	<b>597</b>	<b>54</b>	<b>130</b>	<b>1,673</b>	<b>432</b>	<b>457</b>	<b>435</b>	<b>60</b>	<b>148</b>	<b>1,532</b>
Total operating expenses	(478)	(244)	(433)	(54)	(85)	(1,294)	(468)	(222)	(388)	(56)	(108)	(1,242)
<i>of which: staff expenses</i>	(161)	(100)	(169)	(23)	(242)	(695)	(145)	(88)	(132)	(19)	(232)	(616)
<b>Operating profit/(loss)</b>	<b>(46)</b>	<b>216</b>	<b>164</b>	<b>—</b>	<b>45</b>	<b>379</b>	<b>(36)</b>	<b>235</b>	<b>47</b>	<b>4</b>	<b>40</b>	<b>290</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(46)</b>	<b>216</b>	<b>164</b>	<b>—</b>	<b>45</b>	<b>379</b>	<b>(36)</b>	<b>235</b>	<b>47</b>	<b>4</b>	<b>40</b>	<b>290</b>
<b>Significant items - Totals</b>												
Revenue	—	—	(3)	—	(1)	(4)	—	—	3	—	(2)	1
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(1)	(3)	—	(1)	(5)	—	—	—	—	(5)	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 31 Mar 2019						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	39,502	42,794	22,574	5,531	—	110,401	39,156	42,747	21,079	5,669	—	108,651
Loans and advances to customers (net)	39,246	42,621	22,527	5,529	—	109,923	38,904	42,561	21,016	5,666	—	108,147
Total external assets	41,214	48,034	186,946	6,731	102,738	385,663	40,939	46,237	169,792	6,850	101,814	365,632
Customer accounts	59,439	39,482	21,152	7,530	2,331	129,934	57,048	41,130	24,658	8,173	2,282	133,291
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	105.3%	53.4%	74.5%	101.9%	64.9%	77.2%	101.1%	46.8%	90.7%	93.3%	73.0%	79.0%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	105.3%	53.2%	73.6%	101.9%	63.6%	76.7%	101.1%	46.8%	91.3%	93.3%	68.7%	78.7%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(3)	—	(1)	(4)	—	—	3	—	(2)	1
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(3)	—	(1)	(5)	—	—	—	—	(5)	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	343	333	133	41	35	885	342	321	137	43	34	877
Net fee income/(expense)	107	121	240	16	(17)	467	113	122	252	19	(20)	486
Net income from financial instruments held for trading or managed on a fair value basis	11	7	143	—	34	195	3	8	199	2	32	244
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	7	—	4	11	—	—	3	—	6	9
Other income	16	5	54	2	105	182	17	7	54	8	85	171
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>477</b>	<b>466</b>	<b>577</b>	<b>59</b>	<b>161</b>	<b>1,740</b>	<b>475</b>	<b>458</b>	<b>645</b>	<b>72</b>	<b>137</b>	<b>1,787</b>
Change in expected credit losses and other credit impairment charges	(9)	8	30	1	—	30	2	47	140	(1)	(1)	187
<b>Net operating income</b>	<b>468</b>	<b>474</b>	<b>607</b>	<b>60</b>	<b>161</b>	<b>1,770</b>	<b>477</b>	<b>505</b>	<b>785</b>	<b>71</b>	<b>136</b>	<b>1,974</b>
Total operating expenses	(475)	(244)	(406)	(58)	(120)	(1,303)	(505)	(233)	(418)	(63)	(117)	(1,336)
of which: staff expenses	(155)	(92)	(159)	(23)	(244)	(673)	(156)	(91)	(158)	(24)	(243)	(672)
<b>Operating profit/(loss)</b>	<b>(7)</b>	<b>230</b>	<b>201</b>	<b>2</b>	<b>41</b>	<b>467</b>	<b>(28)</b>	<b>272</b>	<b>367</b>	<b>8</b>	<b>19</b>	<b>638</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(7)</b>	<b>230</b>	<b>201</b>	<b>2</b>	<b>41</b>	<b>467</b>	<b>(28)</b>	<b>272</b>	<b>367</b>	<b>8</b>	<b>19</b>	<b>638</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	(7)	—	2	—	(1)	(6)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(5)	(5)	—	—	—	—	(22)	(22)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
	At 30 Sep 2018						At 30 Jun 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	40,081	42,006	19,330	5,615	—	107,032	39,125	40,062	19,742	5,986	—	104,914
Loans and advances to customers (net)	39,839	41,814	19,257	5,612	—	106,522	38,880	39,853	19,645	5,983	—	104,361
Total external assets	42,185	46,997	183,513	6,790	102,288	381,773	41,047	44,921	184,690	7,119	108,060	385,837
Customer accounts	57,665	40,011	22,751	8,152	2,499	131,078	57,526	42,467	25,393	8,097	2,253	135,736
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	99.6%	52.4%	70.4%	98.3%	74.5%	74.9%	106.3%	50.9%	64.8%	87.5%	85.4%	74.8%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	99.6%	52.4%	70.4%	98.3%	71.4%	74.6%	104.8%	50.9%	65.0%	87.5%	68.8%	73.3%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	(7)	—	—	—	(1)	(8)
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	2	—	—	2
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(5)	(5)	—	—	—	—	(3)	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	(19)	(19)



	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	327	306	153	46	38	870	1,355	1,295	539	169	163	3,521
Net fee income/(expense)	111	114	234	19	(34)	444	431	481	936	72	55	1,975
Net income from financial instruments held for trading or managed on a fair value basis	8	10	144	1	49	212	30	34	542	5	117	728
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	10	—	—	10	(1)	(1)	23	—	15	36
Other income	32	5	42	2	8	89	78	24	193	13	157	465
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>478</b>	<b>435</b>	<b>583</b>	<b>68</b>	<b>61</b>	<b>1,625</b>	<b>1,893</b>	<b>1,833</b>	<b>2,233</b>	<b>259</b>	<b>507</b>	<b>6,725</b>
Change in expected credit losses and other credit impairment charges	(12)	41	17	4	(3)	47	(50)	79	194	4	(4)	223
<b>Net operating income</b>	<b>466</b>	<b>476</b>	<b>600</b>	<b>72</b>	<b>58</b>	<b>1,672</b>	<b>1,843</b>	<b>1,912</b>	<b>2,427</b>	<b>263</b>	<b>503</b>	<b>6,948</b>
Total operating expenses	(492)	(245)	(477)	(60)	(994)	(2,268)	(1,940)	(944)	(1,689)	(237)	(1,339)	(6,149)
of which: staff expenses	(158)	(96)	(158)	(26)	(265)	(703)	(614)	(367)	(607)	(92)	(984)	(2,664)
<b>Operating profit/(loss)</b>	<b>(26)</b>	<b>231</b>	<b>123</b>	<b>12</b>	<b>(936)</b>	<b>(596)</b>	<b>(97)</b>	<b>968</b>	<b>738</b>	<b>26</b>	<b>(836)</b>	<b>799</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(26)</b>	<b>231</b>	<b>123</b>	<b>12</b>	<b>(936)</b>	<b>(596)</b>	<b>(97)</b>	<b>968</b>	<b>738</b>	<b>26</b>	<b>(836)</b>	<b>799</b>
<b>Significant items - Totals</b>												
Revenue	—	—	3	—	(93)	(90)	(7)	—	8	—	(96)	(95)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(16)	—	(55)	—	(873)	(944)	(16)	—	(55)	—	(905)	(976)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 31 Mar 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	39,169	40,022	19,769	6,084	—	105,044	39,156	42,747	21,079	5,669	—	108,651
Loans and advances to customers (net)	38,924	39,776	19,514	6,082	—	104,296	38,904	42,561	21,016	5,666	—	108,147
Total external assets	40,902	44,604	191,696	7,401	100,751	385,354	40,939	46,237	169,792	6,850	101,814	365,632
Customer accounts	60,028	42,006	24,168	7,963	2,472	136,637	57,048	41,130	24,658	8,173	2,282	133,291
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	102.9%	56.3%	81.8%	88.2%	1,629.5%	139.6%	102.5%	51.5%	75.6%	91.5%	264.1%	91.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	99.6%	56.3%	72.8%	88.2%	78.6%	77.2%	101.3%	51.5%	73.4%	91.5%	72.0%	75.9%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(95)	(95)	(7)	—	—	—	(96)	(103)
Fair value movements on financial instruments	—	—	3	—	2	5	—	—	8	—	—	8
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	(13)	(13)
Settlements and provisions in connection with legal and regulatory matters	(16)	—	(55)	—	(873)	(944)	(16)	—	(55)	—	(892)	(963)

Quarter ended 31 Mar 2019						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	218	193	106	36	10	563
Net fee income/(expense)	53	56	173	15	(5)	292
Net income from financial instruments held for trading or managed on a fair value basis	2	1	180	1	(9)	175
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(2)	—	4	2
Other income	11	2	47	1	99	160
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>284</b>	<b>252</b>	<b>504</b>	<b>53</b>	<b>99</b>	<b>1,192</b>
Change in expected credit losses and other credit impairment charges	(22)	(6)	17	1	—	(10)
<b>Net operating income</b>	<b>262</b>	<b>246</b>	<b>521</b>	<b>54</b>	<b>99</b>	<b>1,182</b>
Total operating expenses	(328)	(154)	(400)	(54)	(75)	(1,011)
of which: staff expenses	(108)	(64)	(155)	(23)	(182)	(532)
<b>Operating profit/(loss)</b>	<b>(66)</b>	<b>92</b>	<b>121</b>	<b>—</b>	<b>24</b>	<b>171</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(66)</b>	<b>92</b>	<b>121</b>	<b>—</b>	<b>24</b>	<b>171</b>
<b>Significant items - Totals</b>						
Revenue	—	—	(2)	—	(1)	(3)
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	(1)	—	(1)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Balance sheet data						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	16,997	24,439	19,162	5,531	—	66,129
Loans and advances to customers (net)	16,876	24,384	19,127	5,529	—	65,916
Total external assets	17,997	25,641	173,320	6,663	77,578	301,199
Customer accounts	33,455	22,229	15,586	7,530	150	78,950

Income Statement Metrics						
Cost efficiency ratio	115.5%	61.1%	79.4%	101.9%	75.8%	84.8%

Income Statement metrics - Adjusted as originally reported						
Adjusted cost efficiency ratio	115.5%	60.7%	78.9%	101.9%	74.0%	84.4%

Revenue						
Significant items						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(2)	—	(1)	(3)

Operating expenses						
Significant items						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(1)	—	(1)	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Quarter ended 31 Dec 2018						
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	221	204	88	39	34	586
Net fee income/(expense)	56	59	182	18	4	319
Net income from financial instruments held for trading or managed on a fair value basis	1	1	43	1	3	49
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	3	—	5	8
Other income	9	4	42	2	68	125
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>287</b>	<b>268</b>	<b>358</b>	<b>60</b>	<b>114</b>	<b>1,087</b>
Change in expected credit losses and other credit impairment charges	(21)	(7)	7	—	—	(21)
<b>Net operating income</b>	<b>266</b>	<b>261</b>	<b>365</b>	<b>60</b>	<b>114</b>	<b>1,066</b>
Total operating expenses	(320)	(139)	(357)	(55)	(97)	(968)
of which: staff expenses	(99)	(57)	(121)	(20)	(186)	(483)
<b>Operating profit/(loss)</b>	<b>(54)</b>	<b>122</b>	<b>8</b>	<b>5</b>	<b>17</b>	<b>98</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(54)</b>	<b>122</b>	<b>8</b>	<b>5</b>	<b>17</b>	<b>98</b>
<b>Significant items - Totals</b>						
Revenue	—	—	2	—	(2)	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	—	(4)	(4)
Share of profit in associates and joint ventures	—	—	—	—	—	—

At 31 Dec 2018						
	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	17,032	23,874	17,659	5,669	—	64,234
Loans and advances to customers (net)	16,915	23,823	17,605	5,666	—	64,009
Total external assets	18,264	25,072	158,252	6,781	77,638	286,007
Customer accounts	32,604	23,404	17,992	8,173	350	82,523

Income Statement Metrics						
Cost efficiency ratio	111.5%	51.9%	99.7%	91.7%	85.1%	89.1%

Income Statement metrics - Adjusted as originally reported						
Adjusted cost efficiency ratio	111.5%	51.9%	100.3%	91.7%	80.2%	88.7%

Revenue						
Significant items						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	2	—	(2)	—

Operating expenses						
Significant items						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	221	201	105	41	12	580	224	192	112	43	9	580
Net fee income/(expense)	57	57	206	16	(16)	320	63	57	215	18	(19)	334
Net income from financial instruments held for trading or managed on a fair value basis	5	—	124	1	33	163	(4)	—	180	2	28	206
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	7	—	4	11	—	—	3	—	7	10
Other income	14	1	55	1	86	157	14	3	52	(2)	88	155
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>297</b>	<b>259</b>	<b>497</b>	<b>59</b>	<b>119</b>	<b>1,231</b>	<b>297</b>	<b>252</b>	<b>562</b>	<b>61</b>	<b>113</b>	<b>1,285</b>
Change in expected credit losses and other credit impairment charges	(11)	4	30	1	—	24	(2)	36	143	—	(1)	176
<b>Net operating income</b>	<b>286</b>	<b>263</b>	<b>527</b>	<b>60</b>	<b>119</b>	<b>1,255</b>	<b>295</b>	<b>288</b>	<b>705</b>	<b>61</b>	<b>112</b>	<b>1,461</b>
Total operating expenses	(336)	(152)	(371)	(59)	(111)	(1,029)	(358)	(142)	(384)	(63)	(102)	(1,049)
of which: staff expenses	(106)	(58)	(146)	(23)	(189)	(522)	(107)	(57)	(146)	(24)	(183)	(517)
<b>Operating profit/(loss)</b>	<b>(50)</b>	<b>111</b>	<b>156</b>	<b>1</b>	<b>8</b>	<b>226</b>	<b>(63)</b>	<b>146</b>	<b>321</b>	<b>(2)</b>	<b>10</b>	<b>412</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(50)</b>	<b>111</b>	<b>156</b>	<b>1</b>	<b>8</b>	<b>226</b>	<b>(63)</b>	<b>146</b>	<b>321</b>	<b>(2)</b>	<b>10</b>	<b>412</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	(7)	—	2	—	(1)	(6)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	(4)	(4)	—	—	—	—	(23)	(23)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 30 Sep 2018						At 30 Jun 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	16,922	24,088	16,221	5,615	—	62,846	16,798	22,894	16,635	5,986	—	62,313
Loans and advances to customers (net)	16,812	24,037	16,156	5,612	—	62,617	16,688	22,839	16,547	5,983	—	62,057
Total external assets	18,241	25,336	171,948	6,721	77,946	300,192	17,962	23,911	171,553	7,051	84,667	305,144
Customer accounts	32,044	22,296	16,618	8,152	589	79,699	32,667	23,506	19,736	8,097	535	84,541
<b>Income Statement Metrics</b>												
Cost efficiency ratio	113.1%	58.7%	74.6%	100.0%	93.3%	83.6%	120.5%	56.3%	68.3%	103.3%	90.3%	81.6%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	113.1%	58.7%	74.6%	100.0%	89.9%	83.3%	117.8%	56.3%	68.6%	103.3%	69.3%	79.5%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	(7)	—	—	—	(1)	(8)
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	2	—	—	2
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	(4)	(4)	—	—	—	—	(3)	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	(20)	(20)

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income	214	182	129	46	7	578	880	779	434	169	62	2,324
Net fee income/(expense)	62	52	209	18	(34)	307	238	225	812	70	(65)	1,280
Net income from financial instruments held for trading or managed on a fair value basis	2	1	124	1	48	176	4	2	471	5	112	594
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	10	—	—	10	—	—	23	—	16	39
Other income	30	2	42	14	(23)	65	67	10	191	15	219	502
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>308</b>	<b>237</b>	<b>514</b>	<b>79</b>	<b>(2)</b>	<b>1,136</b>	<b>1,189</b>	<b>1,016</b>	<b>1,931</b>	<b>259</b>	<b>344</b>	<b>4,739</b>
Change in expected credit losses and other credit impairment charges	(3)	10	14	4	(3)	22	(37)	43	194	5	(4)	201
<b>Net operating income</b>	<b>305</b>	<b>247</b>	<b>528</b>	<b>83</b>	<b>(5)</b>	<b>1,158</b>	<b>1,152</b>	<b>1,059</b>	<b>2,125</b>	<b>264</b>	<b>340</b>	<b>4,940</b>
Total operating expenses	(344)	(152)	(388)	(63)	(991)	(1,938)	(1,358)	(585)	(1,500)	(240)	(1,301)	(4,984)
of which: staff expenses	(109)	(61)	(146)	(26)	(202)	(544)	(421)	(233)	(559)	(93)	(760)	(2,066)
<b>Operating profit/(loss)</b>	<b>(39)</b>	<b>95</b>	<b>140</b>	<b>20</b>	<b>(996)</b>	<b>(780)</b>	<b>(206)</b>	<b>474</b>	<b>625</b>	<b>24</b>	<b>(961)</b>	<b>(44)</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>(39)</b>	<b>95</b>	<b>140</b>	<b>20</b>	<b>(996)</b>	<b>(780)</b>	<b>(206)</b>	<b>474</b>	<b>625</b>	<b>24</b>	<b>(961)</b>	<b>(44)</b>
<b>Significant items - Totals</b>												
Revenue	—	—	3	—	(94)	(91)	(7)	—	7	—	(97)	(97)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(16)	—	—	—	(873)	(889)	(16)	—	—	—	(904)	(920)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	16,738	23,385	16,870	6,084	—	63,077	17,032	23,874	17,659	5,669	—	64,234
Loans and advances to customers (net)	16,624	23,313	16,637	6,081	—	62,655	16,915	23,823	17,605	5,666	—	64,009
Total external assets	17,801	24,459	178,801	7,333	76,528	304,922	18,264	25,072	158,252	6,781	77,638	286,007
Customer accounts	34,817	23,506	19,029	7,962	729	86,043	32,604	23,404	17,992	8,173	350	82,523
<b>Income Statement Metrics</b>												
Cost efficiency ratio	111.7%	64.1%	75.5%	79.7%	(49,550.0)%	170.6%	114.2%	57.6%	77.7%	92.7%	378.2%	105.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	106.5%	64.1%	75.9%	79.7%	128.3%	85.5%	112.2%	57.6%	78.0%	92.7%	90.0%	84.0%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(95)	(95)	(7)	—	—	—	(96)	(103)
Fair value movements on financial instruments	—	—	3	—	2	5	—	—	7	—	—	7
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	(11)	(11)
Settlements and provisions in connection with legal and regulatory matters	(16)	—	—	—	(873)	(889)	(16)	—	—	—	(893)	(909)



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	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	352	124	92	—	(157)	411	345	119	83	—	—	511
Net fee income/(expense)	88	26	15	—	(27)	102	81	29	17	—	—	127
Net income from financial instruments held for trading or managed on a fair value basis	121	26	56	—	(64)	139	124	24	70	—	45	263
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	9	—	—	—	(1)	8	(5)	1	—	—	—	(4)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	10	3	1	—	(7)	7	1	1	—	—	—	2
Other income/(expense) <sup>1</sup>	(98)	(19)	(2)	—	(25)	(144)	(77)	(11)	3	—	(15)	(100)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>482</b>	<b>160</b>	<b>162</b>	<b>—</b>	<b>(281)</b>	<b>523</b>	<b>469</b>	<b>163</b>	<b>173</b>	<b>—</b>	<b>(6)</b>	<b>799</b>
Change in expected credit losses and other credit impairment charges	(119)	(38)	(10)	—	19	(148)	(102)	(15)	3	—	(2)	(116)
<b>Net operating income/(expense)</b>	<b>363</b>	<b>122</b>	<b>152</b>	<b>—</b>	<b>(262)</b>	<b>375</b>	<b>367</b>	<b>148</b>	<b>176</b>	<b>—</b>	<b>(8)</b>	<b>683</b>
Total operating expenses	(307)	(81)	(69)	—	122	(335)	(324)	(91)	(67)	—	(21)	(503)
of which: staff expenses	(94)	(20)	(15)	—	(57)	(186)	(99)	(21)	(18)	—	(62)	(200)
<b>Operating profit/(loss)</b>	<b>56</b>	<b>41</b>	<b>83</b>	<b>—</b>	<b>(140)</b>	<b>40</b>	<b>43</b>	<b>57</b>	<b>109</b>	<b>—</b>	<b>(29)</b>	<b>180</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit/(loss) before tax</b>	<b>56</b>	<b>41</b>	<b>83</b>	<b>—</b>	<b>(140)</b>	<b>40</b>	<b>43</b>	<b>57</b>	<b>109</b>	<b>—</b>	<b>(29)</b>	<b>180</b>
<b>Significant items - Totals</b>												
Revenue	—	—	—	—	—	—	—	—	5	—	(22)	(17)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	7,076	7,295	7,774	—	4	22,149	6,835	7,257	6,713	—	4	20,809
Loans and advances to customers (net)	6,513	7,057	7,732	—	4	21,306	6,274	7,063	6,679	—	4	20,020
Total external assets	14,512	12,060	18,725	—	2,081	47,378	13,703	11,595	17,357	1	2,427	45,083
Customer accounts	12,316	6,897	4,075	—	871	24,159	12,282	6,451	3,896	—	49	22,678
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	63.7%	50.6%	42.6%	—%	43.4%	64.1%	69.1%	55.8%	38.7%	—%	(350.0)%	63.0%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	63.7%	50.6%	42.6%	—%	43.4%	64.1%	69.1%	55.8%	39.9%	—%	131.3%	61.6%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	(22)	(22)
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	5	—	—	5
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—
<b>Other Items</b>												
Loss on net monetary position <sup>1</sup>	—	—	—	—	(94)	(94)	—	—	—	—	—	—

<sup>1</sup> Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current year is a decrease in the Group's profit before tax of \$50m, comprising a decrease in revenue of \$56m, a decrease in ECL of \$1m and a decrease in operating expenses of \$5m.

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	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	364	116	65	—	(17)	528	1,423	487	334	—	(224)	498
Net fee income/(expense)	94	27	20	—	—	141	346	107	60	—	(15)	498
Net income from financial instruments held for trading or managed on a fair value basis	32	10	54	—	24	121	262	63	237	—	173	736
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	1	1	—	—	—	2	16	3	—	—	(1)	18
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	7	1	—	—	—	8	25	5	(1)	—	3	32
Other income/(expense) <sup>1</sup>	1	(2)	6	—	(8)	(3)	(138)	(26)	13	—	(91)	(242)
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>499</b>	<b>153</b>	<b>145</b>	<b>—</b>	<b>(1)</b>	<b>797</b>	<b>1,934</b>	<b>639</b>	<b>643</b>	<b>—</b>	<b>(155)</b>	<b>3,062</b>
Change in expected credit losses and other credit impairment charges	(110)	(19)	9	—	1	(119)	(470)	(106)	1	—	5	(570)
<b>Net operating income/(expense)</b>	<b>389</b>	<b>134</b>	<b>154</b>	<b>—</b>	<b>1</b>	<b>678</b>	<b>1,464</b>	<b>533</b>	<b>644</b>	<b>—</b>	<b>(149)</b>	<b>2,492</b>
Total operating expenses	(340)	(92)	(65)	—	(17)	(514)	(1,300)	(355)	(266)	(1)	(13)	(1,935)
of which: staff expenses	(108)	(22)	(17)	—	(70)	(217)	(396)	(84)	(65)	—	(238)	(783)
<b>Operating profit/(loss)</b>	<b>49</b>	<b>42</b>	<b>89</b>	<b>—</b>	<b>(16)</b>	<b>164</b>	<b>164</b>	<b>178</b>	<b>(1)</b>	<b>(1)</b>	<b>(162)</b>	<b>557</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	2	—	—	—	—	2
<b>Profit/(loss) before tax</b>	<b>49</b>	<b>42</b>	<b>89</b>	<b>—</b>	<b>(16)</b>	<b>164</b>	<b>166</b>	<b>178</b>	<b>(1)</b>	<b>(1)</b>	<b>(162)</b>	<b>559</b>
<b>Significant items - Totals</b>												
Revenue	—	—	1	—	(17)	(16)	—	—	10	—	(16)	(6)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	7,468	7,505	7,210	—	8	22,191	7,104	7,252	7,588	—	4	21,948
Loans and advances to customers (net)	6,871	7,265	7,178	—	8	21,322	6,534	7,015	7,546	—	3	21,098
Total external assets	14,978	12,200	19,056	1	2,271	48,506	11,905	9,944	18,541	—	8,862	49,252
Customer accounts	13,242	6,813	3,648	—	73	23,776	12,892	6,949	5,009	—	1,116	25,966
<b>Income statement Metrics - Reported</b>												
Cost efficiency ratio	68.1%	60.1%	44.8%	—%	(1,700.0)%	64.5%	67.2%	55.6%	41.4%	—%	(8.4)%	63.2%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	68.1%	60.1%	45.1%	—%	106.3%	63.2%	67.2%	55.6%	42.0%	—%	(9.4)%	63.1%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(17)	(17)	—	—	—	—	(15)	(15)
Fair value movements on financial instruments	—	—	1	—	—	1	—	—	10	—	(1)	9
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—
<b>Other Items</b>												
Loss on net monetary position <sup>1</sup>	—	—	—	—	—	—	—	—	—	—	(136)	(136)

<sup>1</sup> Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current year is a decrease in the Group's profit before tax of \$50m, comprising a decrease in revenue of \$56m, a decrease in ECL of \$1m and a decrease in operating expenses of \$5m.

	Quarter ended 31 Mar 2019						Quarter ended 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	293	82	46	—	(46)	375	289	82	53	—	(36)	388
Net fee income	68	13	14	—	—	95	72	15	7	—	—	94
Net income from financial instruments held for trading or managed on a fair value basis	6	2	24	—	48	80	4	4	28	—	44	80
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	67	27	1	—	12	107	21	1	1	—	11	34
Net operating income before change in expected credit losses and other credit impairment charges	434	124	85	—	14	657	386	102	89	—	19	596
Change in expected credit losses and other credit impairment charges	(93)	(6)	1	—	—	(98)	(121)	(11)	(2)	—	—	(134)
<b>Net operating income</b>	<b>341</b>	<b>118</b>	<b>86</b>	<b>—</b>	<b>14</b>	<b>559</b>	<b>265</b>	<b>91</b>	<b>87</b>	<b>—</b>	<b>19</b>	<b>462</b>
Total operating expenses	(241)	(51)	(34)	—	(8)	(334)	(241)	(55)	(32)	—	(16)	(344)
of which: staff expenses	(69)	(13)	(9)	—	(45)	(136)	(66)	(14)	(7)	—	(35)	(122)
<b>Operating profit</b>	<b>100</b>	<b>67</b>	<b>52</b>	<b>—</b>	<b>6</b>	<b>225</b>	<b>24</b>	<b>36</b>	<b>55</b>	<b>—</b>	<b>3</b>	<b>118</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>100</b>	<b>67</b>	<b>52</b>	<b>—</b>	<b>6</b>	<b>225</b>	<b>24</b>	<b>36</b>	<b>55</b>	<b>—</b>	<b>3</b>	<b>118</b>
<b>Significant items - Totals</b>												
Revenue	—	—	(5)	—	—	(5)	—	—	4	—	(1)	3
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(1)	—	(1)	(2)	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,558	5,838	7,158	—	—	19,554	6,188	5,711	6,709	—	—	18,608
Loans and advances to customers (net)	6,036	5,673	7,123	—	—	18,832	5,674	5,537	6,679	—	—	17,890
Total external assets	10,095	7,859	16,215	—	6,666	40,835	9,353	7,653	15,772	—	6,533	39,311
Customer accounts	10,216	6,123	4,050	—	442	20,831	10,155	5,483	3,458	—	840	19,936
<b>Income Statement Metrics</b>												
Cost efficiency ratio	55.5%	41.1%	40.0%	—%	57.1%	50.8%	62.4%	53.9%	36.0%	—%	84.2%	57.7%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	55.5%	41.1%	36.7%	—%	50.0%	50.2%	62.4%	53.9%	37.6%	—%	80.0%	58.0%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(5)	—	—	(5)	—	—	4	—	(1)	3
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	(1)	—	(1)	(2)	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—



	Quarter ended 30 Sep 2018						Quarter ended 30 Jun 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	286	80	50	—	(23)	393	266	74	45	—	(15)	370
Net fee income	74	14	9	—	(1)	96	63	15	10	—	—	88
Net income from financial instruments held for trading or managed on a fair value basis	5	3	21	—	31	60	4	3	29	—	22	58
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	25	1	—	—	14	40	20	1	—	—	13	34
Net operating income before change in expected credit losses and other credit impairment charges	390	98	80	—	21	589	353	93	84	—	20	550
Change in expected credit losses and other credit impairment charges	(99)	(27)	(8)	—	(1)	(135)	(82)	(8)	2	—	—	(88)
<b>Net operating income</b>	291	71	72	—	20	454	271	85	86	—	20	462
Total operating expenses	(223)	(48)	(34)	—	(8)	(313)	(219)	(52)	(34)	—	(16)	(321)
of which: staff expenses	(68)	(13)	(8)	—	(42)	(131)	(66)	(12)	(8)	—	(43)	(129)
<b>Operating profit</b>	68	23	38	—	12	141	52	33	52	—	4	141
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	68	23	38	—	12	141	52	33	52	—	4	141
<b>Significant items - Totals</b>												
Revenue	—	—	(1)	—	—	(1)	—	—	3	—	—	3
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	6,200	5,683	7,009	—	—	18,892	5,677	5,371	5,777	—	—	16,825
Loans and advances to customers (net)	5,682	5,486	6,979	—	—	18,147	5,176	5,203	5,755	—	—	16,134
Total external assets	12,283	9,807	16,676	—	—	38,766	11,185	9,085	15,592	—	—	35,862
Customer accounts	9,931	5,524	2,790	—	799	19,044	9,502	5,203	3,079	—	—	17,784
<b>Income Statement Metrics</b>												
Cost efficiency ratio	57.2%	49.0%	42.5%	—%	38.1%	53.1%	62.0%	55.9%	40.5%	—%	80.0%	58.4%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	57.2%	49.0%	42.0%	—%	38.1%	53.1%	62.0%	55.9%	42.0%	—%	80.0%	58.7%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(1)	—	—	(1)	—	—	3	—	—	3
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Mar 2018						Year to date 31 Dec 2018					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Net interest income/(expense)	281	71	33	—	(9)	376	1,122	307	181	—	(83)	1,527
Net fee income	73	13	12	—	—	98	282	57	38	—	(1)	376
Net income from financial instruments held for trading or managed on a fair value basis	3	2	24	—	15	44	16	12	102	—	112	242
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	23	1	4	—	12	40	89	4	5	—	50	148
Net operating income before change in expected credit losses and other credit impairment charges	380	87	73	—	18	558	1,509	380	326	—	78	2,293
Change in expected credit losses and other credit impairment charges	(100)	(15)	8	—	—	(107)	(402)	(61)	—	—	(1)	(464)
<b>Net operating income</b>	<b>280</b>	<b>72</b>	<b>81</b>	<b>—</b>	<b>18</b>	<b>451</b>	<b>1,107</b>	<b>319</b>	<b>326</b>	<b>—</b>	<b>77</b>	<b>1,829</b>
Total operating expenses	(230)	(49)	(31)	—	(14)	(324)	(913)	(204)	(131)	—	(54)	(1,302)
of which: staff expenses	(70)	(12)	(8)	—	(41)	(131)	(270)	(51)	(31)	—	(161)	(513)
<b>Operating profit</b>	<b>50</b>	<b>23</b>	<b>50</b>	<b>—</b>	<b>4</b>	<b>127</b>	<b>194</b>	<b>115</b>	<b>195</b>	<b>—</b>	<b>23</b>	<b>527</b>
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Profit before tax</b>	<b>50</b>	<b>23</b>	<b>50</b>	<b>—</b>	<b>4</b>	<b>127</b>	<b>194</b>	<b>115</b>	<b>195</b>	<b>—</b>	<b>23</b>	<b>527</b>
<b>Significant items - Totals</b>												
Revenue	—	—	1	—	—	1	—	—	7	—	(1)	6
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
<b>Balance sheet data</b>												
	At 31 Mar 2018						At 31 Dec 2018					
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Loans and advances to customers (gross)	5,963	5,275	6,117	—	—	17,355	6,188	5,711	6,709	—	—	18,608
Loans and advances to customers (net)	5,402	5,101	6,092	—	—	16,595	5,674	5,537	6,679	—	—	17,890
Total external assets	12,020	9,373	16,905	—	—	38,298	9,353	7,653	15,772	—	6,533	39,311
Customer accounts	9,991	5,316	2,583	—	—	17,890	10,155	5,483	3,458	—	840	19,936
<b>Income Statement Metrics</b>												
Cost efficiency ratio	60.5%	56.3%	42.5%	—%	77.8%	58.1%	60.5%	53.7%	40.2%	—%	69.2%	56.8%
<b>Income Statement metrics - Adjusted as originally reported</b>												
Adjusted cost efficiency ratio	60.5%	56.3%	43.1%	—%	77.8%	58.2%	60.5%	53.7%	41.1%	—%	68.4%	56.9%
<b>Revenue</b>												
<b>Significant items</b>												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	1	—	—	1	—	—	7	—	(1)	6
<b>Operating expenses</b>												
<b>Significant items</b>												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

## HSBC

### Risk-weighted assets

Risk-weighted assets by global business<sup>1</sup>

	Quarter ended				
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
	2019	2018	2018	2018	2018
	\$bn	\$bn	\$bn	\$bn	\$bn
Retail Banking and Wealth Management	126.5	126.9	125.0	124.1	125.8
Commercial Banking	325.4	321.2	317.1	315.1	314.0
Global Banking and Markets	285.5	281.0	277.5	284.5	304.3
Global Private Banking	16.8	16.8	16.3	17.0	16.9
Corporate Centre	125.3	119.4	126.8	124.8	133.4
<b>Total</b>	<b>879.5</b>	<b>865.3</b>	<b>862.7</b>	<b>865.5</b>	<b>894.4</b>

Risk-weighted assets by geographical regions<sup>1,2</sup>

	Quarter ended				
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
	2019	2018	2018	2018	2018
	\$bn	\$bn	\$bn	\$bn	\$bn
<b>Total</b>	<b>879.5</b>	<b>865.3</b>	<b>862.7</b>	<b>865.5</b>	<b>894.4</b>
Europe	306.3	298.1	297.7	301.3	318.8
Asia	366.8	363.9	360.8	364.0	367.7
Middle East and North Africa	56.3	56.7	57.4	58.0	59.8
North America	133.8	131.6	132.1	133.0	133.3
Latin America	39.5	38.3	38.9	37.0	38.6
Hong Kong	187.1	190.1	186.5	186.5	186.7
United Kingdom	225.5	221.7	220.4	224.6	240.2
Mainland China	72.7	69.4	70.8	72.0	74.1
United States	100.5	99.5	99.2	100.4	101.3
Mexico	28.7	27.5	27.7	25.4	26.0
HSBC UK Bank plc consolidated <sup>3</sup>	121.2	117.3	116.4	N/A	N/A
HSBC Bank plc consolidated <sup>3</sup>	187.5	183.7	185.4	N/A	N/A

<sup>1</sup> Figures are calculated using the EU's regulatory transitional arrangements for IFRS 9 in article 473a of the Capital Requirements Regulation.

<sup>2</sup> RWAs are non-additive across geographical regions due to market risk diversification effects within the Group.

<sup>3</sup> RWAs are non-additive across legal entities due to intra-Group RWAs.