



The following news release was issued today by The Saudi British Bank (SABB), a 40% indirectly held associate of HSBC Holdings plc.

9 April 2014

THE SAUDI BRITISH BANK FIRST QUARTER 2014 RESULTS

- Net profit of SAR1,081m (US\$288m) for the three months ended 31 March 2014 – an increase of SAR133m (US\$35m), or 14.0% compared with SAR948m (US\$253m) for the same period in 2013.
- Operating income of SAR1,621m (US\$432m) for the three months ended 31 March 2014– an increase of SAR183m (US\$49m), or 12.8%, compared with SAR1,438m (US\$383m) for the same period in 2013.
- Customer deposits of SAR137.0bn (US\$36.5bn) at 31 March 2014 – an increase of SAR14.9bn (US\$3.9bn), or 12.2%, compared with SAR122.1bn (US\$32.6bn) at 31 March 2013.
- Loans and advances to customers of SAR109.9bn (US\$29.3bn) at 31 March 2014 – an increase of SAR8.7bn (US\$2.3bn), or 8.6%, compared with SAR101.2bn (US\$27.0bn) at 31 March 2013.
- The bank's investment portfolio totalled SAR38.1bn (US\$10.2bn) at 31 March 2014, an increase of SAR5.7bn (US\$1.6bn), or 17.6% compared with SAR32.4bn (US\$8.6bn) at 31 March 2013.
- Total assets were SAR175.4bn (US\$46.8bn) at 31 March 2014, compared with SAR158.8bn (US\$42.3bn) at 31 March 2013, an increase of 10.5% or SAR16.6bn (US\$4.5bn).
- Earnings per share of SAR1.08 (US\$0.29) for the three months ended 31 March 2014 – an increase of 14.0% from SAR0.95 (US\$0.25) for the corresponding quarter of previous year.

Commentary

Sheikh Khaled Olayan, Chairman of SABB, said: “SABB’s strategy of diversifying its income streams and controlling its costs has enabled the bank to record a strong financial performance for the quarter ended 31 March 2014. SABB’s continued focus on risk management, asset quality and maintaining strong capital and liquidity positions continues to provide SABB with growth opportunities in line with our strategic objectives.

“We would again like to thank our customers for their continued support and our staff for their commitment and contribution to the bank's success.”

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