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HSBC Holdings plc

Overseas Regulatory Announcement

The attached announcement has been released to the other stock exchanges on which HSBC Holdings plc is listed.

The Board of Directors of HSBC Holdings plc as at the date of this announcement comprises: Mark Tucker*, Noel Quinn, Geraldine Buckingham†, Rachel Duan†, Georges Elhedery, Carolyn Julie Fairbairn†, James Anthony Forese†, Steven Guggenheimer†, José Antonio Meade Kuribreña†, Kalpana Morparia†, Eileen K Murray†, David Nish† and Jackson Tai†.

* Non-executive Group Chairman

† Independent non-executive Director

Hong Kong Stock Code: 5

HSBC Holdings plc

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Incorporated in England with limited liability. Registered in England: number 617987

HSBC HOLDINGS PLC

Data Pack

1Q 2023

The financial information on which this supplement is based is unaudited and has been prepared in accordance with HSBC's significant accounting policies as described in the *Annual Report and Accounts 2022*. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards ('IFRSs'), is not complete and should be read in conjunction with the *Annual Report and Accounts 2022*, the *Earnings Release 1Q23*, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Where disclosed, constant currency performance information is computed by adjusting reported results for the effects of foreign currency translation differences, which distort period-on-period comparisons. We consider constant currency performance provides useful information for investors by aligning internal and external reporting, and reflects how management assesses period-on-period performance. Definitions and calculations of other alternative performance measures are included in our 'Reconciliation of alternative performance measures' on page 128 of our *Annual Report and Accounts 2022*. All alternative performance measures are reconciled to the closest reported financial measure.

We separately disclose 'notable items', which are components of our income statement which management would consider as outside the normal course of business and generally non-recurring in nature.

The quarterly comparatives are translated at average 1Q23 exchange rates for the income statement or at the prevailing rates of exchange on 31 March 2023 for the balance sheet. The yearly comparatives are translated at average FY22 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2022 for the balance sheet.

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HSBC Holdings plc consolidated income statement

Reported (\$m)

Net interest income	8,959	8,986	8,006	6,910	6,475	30,377	6,475
Net fee income	3,004	2,690	2,852	3,018	3,210	11,770	3,210
Other operating income	8,208	2,891	650	2,312	2,620	8,473	2,620
Net operating income before change in expected credit losses and other credit impairment charges	20,171	14,567	11,508	12,240	12,305	50,620	12,305
Change in expected credit losses and other credit impairment charges	(432)	(1,430)	(1,068)	(447)	(639)	(3,584)	(639)
Total operating expenses	(7,586)	(8,781)	(7,793)	(7,949)	(8,178)	(32,701)	(8,178)
<i>of which: staff expenses</i>	<i>(4,163)</i>	<i>(4,732)</i>	<i>(4,375)</i>	<i>(4,419)</i>	<i>(4,477)</i>	<i>(18,003)</i>	<i>(4,477)</i>
Share of profit in associates and joint ventures	733	693	582	792	656	2,723	656
Profit/(loss) before tax	12,886	5,049	3,229	4,636	4,144	17,058	4,144
Tax credit/(charge)	(1,860)	(388)	(572)	863	(712)	(809)	(712)
Profit/(loss) after tax	11,026	4,661	2,657	5,499	3,432	16,249	14,693
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	10,327	4,378	2,002	5,211	2,755	14,346	2,755
- preference shareholders of the parent company	—	—	—	—	—	—	—
- other equity holders of the parent company	418	124	463	138	488	1,213	488
- non-controlling interests	281	159	192	150	189	690	189
Impairment of goodwill and other intangible assets (net of tax)	18	55	443	33	4	535	4
PAOS net of goodwill impairment	10,345	4,433	2,445	5,244	2,759	14,881	2,759

Reported notable items - Totals (\$m)

Revenue	3,577	(320)	(2,691)	(471)	(120)	(3,602)	(120)
ECL	—	—	—	—	—	—	—
Operating expenses	(61)	(1,169)	(691)	(589)	(451)	(2,900)	(451)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	20,171	14,843	11,511	11,940	11,572		11,572
<i>of which: net interest income</i>	<i>8,959</i>	<i>9,086</i>	<i>8,000</i>	<i>6,708</i>	<i>6,088</i>		<i>6,088</i>
<i>of which: net fee income</i>	<i>3,004</i>	<i>2,736</i>	<i>2,885</i>	<i>2,982</i>	<i>3,093</i>		<i>12,488</i>
Change in expected credit losses and other credit impairment charges	(432)	(1,455)	(1,084)	(430)	(632)		(632)
Total operating expenses	(7,586)	(8,958)	(7,864)	(7,751)	(7,712)		(7,712)
Share of profit in associates and joint ventures	733	716	582	769	610		610
Profit/(loss) before tax	12,886	5,146	3,145	4,528	3,838		20,603

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HSBC Holdings plc consolidated income statement

Earnings metrics

Return on average equity (annualised)	25.5%	11.3%	5.2%	13.0%	6.7%	9.0%	7.1 %
Return on average tangible equity (annualised)	27.4%	12.3%	6.8%	14.0%	7.2%	10.0%	8.3 %
Earnings per share (\$)	0.52	0.22	0.10	0.26	0.14	0.72	0.14
Constant currency ECL / average gross loans (annualised)	0.18 %	0.59 %	0.42 %	0.17 %	0.25 %	0.36 %	(0.08)%

Dividends

Dividends per share - declared in respect of the period (\$)	0.10	0.23	—	0.09	—	0.32	—
Dividends paid during the period, net of scrip (\$m)	—	—	1,754	3,576	—	5,330	—
Value of scrip issued during period (\$m)	—	—	—	—	—	—	—

Revenue notable items (\$m)

	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22	31-Dec-21
Disposals, acquisitions and related costs	3,562	(71)	(2,378)	(288)	—	(2,737)	—
Fair value movements on financial instruments	15	35	(282)	(171)	(200)	(618)	(200)
Restructuring and other related costs	—	(284)	(31)	(12)	80	(247)	80

Cost notable items (\$m)

Disposals, acquisitions and related costs	(61)	(9)	(9)	—	—	(18)	—
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	—	(1,160)	(682)	(589)	(451)	(2,882)	(451)

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

Revenue		276	3	(300)	(733)		—
<i>of which: net interest income</i>		100	(6)	(202)	(387)		
<i>of which: net fee income</i>		46	33	(36)	(117)		
ECL		(25)	(16)	17	7		
Operating expenses		(177)	(71)	198	466		
Share of profit in associates and joint ventures		23	—	(23)	(46)		

HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Assets – reported (\$m)						
Cash and balances at central banks	327,554	327,002	309,505	363,608	389,257	327,002
Items in the course of collection from other banks	6,577	7,297	4,503	8,074	4,898	7,297
Hong Kong Government certificates of indebtedness	43,009	43,787	43,222	43,866	43,438	43,787
Trading assets	228,429	218,093	201,929	217,350	228,810	218,093
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	103,659	100,101	97,394	101,015	104,250	100,101
Derivatives	237,200	284,159	350,582	262,928	223,371	284,159
Loans and advances to banks	110,721	104,475	98,528	95,950	89,628	104,475
Loans and advances to customers (net)	963,394	923,561	966,220	1,027,021	1,054,073	923,561
Reverse repurchase agreements – non-trading	260,688	253,754	281,696	244,451	245,575	253,754
Financial investments	390,351	364,726	354,053	372,733	403,383	364,726
Prepayments, accrued income and other assets ¹	267,311	272,068	219,662	185,395	176,971	272,068
Current tax assets	1,066	1,230	1,010	1,151	971	1,230
Interests in associates and joint ventures	30,093	29,254	27,762	29,446	30,229	29,254
Goodwill and intangible assets	11,604	11,419	10,590	11,180	11,311	11,419
Deferred tax assets	8,040	8,360	7,925	6,313	5,422	8,360
Total assets	2,989,696	2,949,286	2,974,581	2,970,481	3,011,587	2,949,286
Liabilities – reported (\$m)						
Hong Kong currency notes in circulation	43,009	43,787	43,221	43,865	43,438	43,787
Deposits by banks	75,513	66,722	97,528	105,275	101,786	66,722
Customer accounts	1,604,099	1,570,303	1,567,267	1,651,301	1,709,685	1,570,303
Repurchase agreements – non-trading	139,694	127,747	122,962	129,707	138,034	127,747
Items in the course of transmission to other banks	7,133	7,864	5,886	9,673	5,358	7,864
Trading liabilities	77,340	72,353	82,830	80,569	81,184	72,353
Financial liabilities designated at fair value	146,617	127,321	119,041	126,006	135,625	127,321
Derivatives	237,493	285,762	340,607	251,478	216,378	285,762
Debt securities in issue	85,351	78,149	87,527	87,944	85,330	78,149
Accruals, deferred income and other liabilities ²	233,483	248,910	204,857	165,061	157,535	248,910
Current tax liabilities	1,879	1,135	1,349	685	632	1,135
Insurance contract liabilities	114,626	108,816	103,941	108,990	116,030	108,816
Provisions	1,841	1,958	1,671	1,886	2,076	1,958
Deferred tax liabilities	1,122	972	990	1,224	2,398	972
Subordinated liabilities	22,973	22,290	19,323	20,711	21,840	22,290
Total liabilities	2,792,173	2,764,089	2,799,000	2,784,375	2,817,329	2,764,089

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HSBC Holdings plc consolidated balance sheet data

Equity – reported (\$m)

Called up share capital	10,152	10,147	10,147	10,188	10,262	10,147
Share premium account	14,736	14,664	14,663	14,662	14,662	14,664
Other equity instruments	19,392	19,746	19,746	21,691	22,414	19,746
Other reserves	(6,976)	(9,132)	(17,824)	(8,427)	552	(9,132)
Retained earnings	152,791	142,408	141,685	140,862	139,186	142,408
Total shareholders' equity	190,095	177,833	168,417	178,976	187,076	177,833
Non-controlling interests	7,428	7,364	7,165	7,130	7,182	7,364
Total equity	197,523	185,197	175,582	186,106	194,258	185,197
Total liabilities and equity	2,989,696	2,949,286	2,974,582	2,970,481	3,011,587	2,949,286

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	975,052	935,008	976,645	1,037,788	1,065,358	935,008
Risk-weighted assets	854,434	839,720	828,315	851,743	862,318	839,720
Total shareholders' equity	190,095	177,833	168,417	178,976	187,076	177,833
AT1 capital	(19,392)	(19,746)	(19,746)	(21,691)	(22,414)	(19,746)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	170,703	158,087	148,671	157,285	164,662	158,087
Goodwill and other intangibles (net of deferred tax)	(11,245)	(11,160)	(10,237)	(10,807)	(10,915)	(11,160)
Tangible equity ('TNAV')	159,458	146,927	138,434	146,478	153,747	146,927

	Year to date					Year ended
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Average TNAV	153,193	142,681	142,456	150,113	154,769	148,275

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HSBC Holdings plc consolidated balance sheet data

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

Loans and advances to customers (net)

Customer accounts

Risk-weighted assets

Regulatory capital – Transitional basis (\$m)

Common equity tier 1 capital

Additional tier 1 capital

Tier 2 capital

Total regulatory capital

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

Common equity tier 1 capital

Additional tier 1 capital

Tier 2 capital

Total regulatory capital

Capital ratios – transitional basis

Common equity tier 1 ratio

Tier 1 ratio

Total capital ratio

Capital ratios – end-point basis

Common equity tier 1 ratio

Tier 1 ratio

Total capital ratio

Leverage exposures (\$m)

Leverage Ratio

Balance sheet metrics

NAV / share (\$) at the end of the period

TNAV / share (\$) at the end of the period

Ordinary \$0.50 shares

Basic number of ordinary shares in issue (m)

	Balance sheet date					Balance sheet date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Loans and advances to customers (net)	963,394	931,587	1,011,894	1,031,462	1,018,021	923,561
Customer accounts	1,604,099	1,582,718	1,641,846	1,659,475	1,655,250	1,570,303
Risk-weighted assets	854,434	843,253	852,104	848,450	834,201	839,720
Regulatory capital – Transitional basis (\$m)						
Common equity tier 1 capital	125,686	119,291	110,757	115,780	121,447	119,291
Additional tier 1 capital	19,384	19,776	19,765	21,734	22,440	19,776
Tier 2 capital	24,517	23,356	19,331	21,005	21,734	23,356
Total regulatory capital	169,587	162,423	149,853	158,519	165,621	162,423
Regulatory capital – end-point basis (\$m)						
Common equity tier 1 capital	125,686	119,291	110,757	115,780	121,447	119,291
Additional tier 1 capital	19,384	19,776	19,765	21,734	22,440	19,776
Tier 2 capital	19,111	18,091	13,941	13,049	13,558	18,091
Total regulatory capital	164,181	157,158	144,463	150,563	157,445	157,158
Capital ratios – transitional basis						
Common equity tier 1 ratio	14.7%	14.2%	13.4%	13.6%	14.1%	14.2%
Tier 1 ratio	17.0%	16.6%	15.8%	16.1%	16.7%	16.6%
Total capital ratio	19.8%	19.3%	18.1%	18.6%	19.2%	19.3%
Capital ratios – end-point basis						
Common equity tier 1 ratio	14.7%	14.2%	13.4%	13.6%	14.1%	14.2%
Tier 1 ratio	17.0%	16.6%	15.8%	16.1%	16.7%	16.6%
Total capital ratio	19.2%	18.7%	17.4%	17.7%	18.3%	18.7%
Leverage exposures (\$m)	2,486,059	2,417,201	2,414,788	2,484,232	2,532,872	2,417,201
Leverage Ratio	5.8%	5.8%	5.4%	5.5%	5.7%	5.8%
Balance sheet metrics						
NAV / share (\$) at the end of the period	\$8.65	\$8.01	\$7.53	\$7.94	\$8.25	\$8.01
TNAV / share (\$) at the end of the period	\$8.08	\$7.44	\$7.01	\$7.39	\$7.70	\$7.44
Ordinary \$0.50 shares						
Basic number of ordinary shares in issue (m)	19,736	19,739	19,738	19,819	19,968	19,739

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HSBC Holdings plc consolidated balance sheet data

	Quarter ended					Year ended
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Ordinary shares issued during the period (m)	10	—	—	—	10	10
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back and cancelled during the period (m)	—	—	(83)	(148)	(117)	(348)
Other movements in basic number of ordinary shares during the period	(14)	1	2	(1)	2	4
Average basic number of ordinary shares outstanding during the period (m)	19,724	19,738	19,752	19,884	20,024	19,849
Balance sheet data – notable items- Totals (\$m)						
Risk-weighted assets – disposals						
Balance sheet data – currency translation on reported items – Totals (\$m)						
Loans and advances to customers (net)		8,026	45,674	4,441	(36,052)	
Customer accounts		12,415	74,579	8,174	(54,435)	
Risk-weighted assets		3,533	23,789	(3,293)	(28,117)	

1 Includes 'Assets held for sale' of \$90,059m.

2 Includes 'Liabilities of disposal groups held for sale' of \$84,057m.

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HSBC Holdings plc

Net Interest Margin

Average balances during period (\$m)

Short-term funds and loans and advances to banks
Loans and advances to customers
Reverse repurchase agreements – non-trading
Financial investments
Other interest-earning assets
Total interest-earning assets

Interest income during period (\$m)

Short-term funds and loans and advances to banks
Loans and advances to customers
Reverse repurchase agreements – non-trading
Financial investments
Other interest-earning assets
Total

Average balances during period (\$m)

Deposits by banks
Customer accounts
Repurchase agreements – non-trading
Debt securities in issue – non-trading
Other interest-bearing liabilities
Total interest-bearing liabilities
Non-interest bearing current accounts

Interest expense during period (\$m)

Deposits by banks
Customer accounts
Repurchase agreements – non-trading
Debt securities in issue – non-trading
Other interest-bearing liabilities
Total

Net interest margin (%)

	Quarter to date					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Average balances during period (\$m)						
Short-term funds and loans and advances to banks	435,447	438,674	428,925	448,139	467,387	445,657
Loans and advances to customers	939,461	963,360	1,017,659	1,046,627	1,062,777	1,022,320
Reverse repurchase agreements – non-trading	240,856	233,819	233,858	226,148	230,336	231,058
Financial investments	370,541	356,965	365,489	375,340	393,496	372,702
Other interest-earning assets	166,588	123,200	64,488	52,729	46,900	72,017
Total interest-earning assets	2,152,893	2,116,018	2,110,419	2,148,983	2,200,896	2,143,754
Interest income during period (\$m)						
Short-term funds and loans and advances to banks	3,634	2,690	1,543	881	463	5,577
Loans and advances to customers	10,437	10,052	8,642	7,191	6,658	32,543
Reverse repurchase agreements – non-trading	2,802	2,326	1,468	721	371	4,886
Financial investments	3,390	2,851	2,015	1,498	1,340	7,704
Other interest-earning assets	1,829	1,038	413	352	313	2,116
Total	22,092	18,957	14,081	10,643	9,145	52,826
Average balances during period (\$m)						
Deposits by banks	60,580	64,915	73,791	79,200	85,297	75,739
Customer accounts	1,298,675	1,304,172	1,327,890	1,362,440	1,375,811	1,342,342
Repurchase agreements – non-trading	130,805	111,794	115,821	121,612	124,168	118,308
Debt securities in issue – non-trading	176,175	173,061	181,981	180,675	183,475	179,776
Other interest-bearing liabilities	165,422	134,359	75,051	69,563	72,347	87,965
Total interest-bearing liabilities	1,831,657	1,788,301	1,774,534	1,813,490	1,841,098	1,804,130
Non-interest bearing current accounts	262,485	279,847	306,767	319,638	334,522	310,034
Interest expense during period (\$m)						
Deposits by banks	483	341	234	122	73	770
Customer accounts	6,674	5,109	2,961	1,676	1,157	10,903
Repurchase agreements – non-trading	2,075	1,571	930	431	153	3,085
Debt securities in issue – non-trading	2,397	2,013	1,542	1,114	939	5,608
Other interest-bearing liabilities	1,504	937	408	390	348	2,083
Total	13,133	9,971	6,075	3,733	2,670	22,449
Net interest margin (%)	1.69 %	1.68 %	1.51 %	1.29 %	1.19 %	1.42 %

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Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported (\$m)						
Net interest income	4,991	5,060	4,334	3,493	3,191	16,078
Net fee income	1,315	1,223	1,328	1,324	1,428	5,303
Other operating income/(expense)	2,677	551	(1,715)	322	564	(278)
Net operating income before change in expected credit losses and other credit impairment charges	8,983	6,834	3,947	5,139	5,183	21,103
Change in expected credit losses and other credit impairment charges	(246)	(261)	(298)	(230)	(341)	(1,130)
Total operating expenses	(3,483)	(3,735)	(3,464)	(3,527)	(3,689)	(14,415)
Share of profit in associates and joint ventures	17	8	14	—	8	30
Profit/(loss) before tax	5,271	2,846	199	1,382	1,161	5,588
Reported notable items – Totals (\$m)						
Revenue	2,021	(7)	(2,200)	—	93	(2,114)
ECL	—	—	—	—	—	—
Operating expenses	(21)	(185)	(66)	(60)	(53)	(364)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Constant currency (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	8,983	6,932	3,897	5,051	4,948	
<i>of which: net interest income</i>	<i>4,991</i>	<i>5,123</i>	<i>4,364</i>	<i>3,421</i>	<i>3,031</i>	
<i>of which: net fee income</i>	<i>1,315</i>	<i>1,243</i>	<i>1,347</i>	<i>1,313</i>	<i>1,382</i>	
Change in expected credit losses and other credit impairment charges	(246)	(268)	(311)	(233)	(339)	
Total operating expenses	(3,483)	(3,800)	(3,492)	(3,456)	(3,509)	
Share of profit in associates and joint ventures	17	8	14	—	8	
Profit/(loss) before tax	5,271	2,872	108	1,362	1,108	
Earnings metrics – reported						
Return on average tangible equity (annualised, YTD)	50.2 %	13.8 %	9.5 %	11.5 %	10.3%	13.8%
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Balance sheet – reported (\$m)						
Loans and advances to external customers (gross)	458,361	425,237	433,347	477,166	489,623	
Loans and advances to external customers (net)	455,266	422,309	430,524	474,181	486,387	
Total external assets	890,491	875,875	833,246	871,226	904,207	
External customer accounts	809,830	779,310	778,969	836,026	861,497	
Risk-weighted assets	181,398	182,850	179,851	186,154	190,336	
Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to external customers (net)	455,266	426,982	453,855	477,720	469,270	
External customer accounts	809,830	784,483	811,561	840,085	837,360	
Risk-weighted assets	181,398	183,934	186,178	186,206	184,311	

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

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Wealth	1,961	1,763	1,752	1,640	1,787	6,942
– investment distribution	636	547	644	630	655	2,476
– Private Banking	571	508	525	481	464	1,978
Net interest income	293	288	270	217	171	946
Non interest income	278	220	255	264	293	1,032
– life insurance	448	419	278	267	392	1,356
– asset management	306	289	305	262	276	1,132
Personal Banking	4,967	4,992	4,264	3,477	3,179	15,912
Net interest income	4,659	4,673	3,935	3,148	2,856	14,612
Non interest income	308	319	329	329	323	1,300
Other	2,055	79	(2,069)	22	217	(1,751)
Net operating income	8,983	6,834	3,947	5,139	5,183	21,103

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

	Quarter ended				
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
Wealth	1,961	1,794	1,774	1,637	1,735
– investment distribution	636	553	650	625	635
– Private Banking	571	522	538	484	453
Net interest income	293	295	276	218	167
Non interest income	278	227	262	266	286
– life insurance	448	425	276	269	381
– asset management	306	294	310	259	266
Personal Banking	4,967	5,069	4,314	3,418	3,033
Net interest income	4,659	4,743	3,980	3,092	2,722
Non interest income	308	326	334	326	311
Other	2,055	69	(2,191)	(4)	180
Net operating income	8,983	6,932	3,897	5,051	4,948

HSBC
Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported revenue notable items (\$m)						
Disposals, acquisitions and related costs	2,021	(7)	(2,205)	—	—	(2,212)
Fair value movement on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	5	—	93	98
Reported cost notable items (\$m)						
Disposals, acquisitions and related costs	(21)	(3)	(4)	—	—	(7)
Impairment of non-financial items	—	—	—	—	—	—
Restructuring and other related costs	—	(182)	(62)	(60)	(53)	(357)
Reconciling items – Currency translation on reported items – Totals (\$m)						
Revenue		98	(50)	(88)	(235)	
<i>of which: net interest income</i>		63	30	(72)	(160)	
<i>of which: net fee income</i>		20	19	(11)	(46)	
ECL		(7)	(13)	(3)	2	
Operating expenses		(65)	(28)	71	180	
Share of profit in associates and joint ventures		—	—	—	—	
Loans and advances to external customers (net)		4,673	23,331	3,539	(17,117)	
External customer accounts		5,173	32,592	4,059	(24,137)	
Risk-weighted assets		1,084	6,327	52	(6,025)	

HSBC
Commercial Banking¹

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported (\$m)						
Net interest income	3,967	3,788	3,259	2,671	2,390	12,108
Net fee income	986	883	932	962	1,010	3,787
Other operating income	1,722	116	192	130	161	599
Net operating income before change in expected credit losses and other credit impairment charges	6,675	4,787	4,383	3,763	3,561	16,494
Change in expected credit losses and other credit impairment charges	(151)	(894)	(676)	(298)	19	(1,849)
Total operating expenses	(1,712)	(1,899)	(1,668)	(1,699)	(1,786)	(7,052)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	4,812	1,994	2,039	1,766	1,794	7,593
Reported notable items - Totals (\$m)						
Revenue	1,511	(15)	(1)	—	—	(16)
ECL	—	—	—	—	—	—
Operating expenses	—	(142)	(58)	(36)	(30)	(266)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Constant currency (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	6,675	4,856	4,413	3,666	3,347	
<i>of which: net interest income</i>	3,967	3,822	3,245	2,574	2,225	
<i>of which: net fee income</i>	986	899	940	939	956	
Change in expected credit losses and other credit impairment charges	(151)	(908)	(675)	(285)	7	
Total operating expenses	(1,712)	(1,927)	(1,667)	(1,649)	(1,686)	
Share of profit in associates and joint ventures	—	—	—	—	—	
Profit/(loss) before tax	4,812	2,021	2,071	1,732	1,668	
Earnings metrics – reported						
Return on average tangible equity (annualised, YTD)	36.1 %	13.7%	13.3%	12.2%	12.0%	13.7%
	Balance sheet data					
Balance sheet – reported (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (gross)	330,209	318,874	345,540	358,569	365,377	
Loans and advances to external customers (net)	323,268	311,957	339,284	352,136	358,806	
Total external assets	652,039	609,311	601,822	622,669	635,033	
External customer accounts	471,187	463,928	465,216	484,626	504,285	
Risk-weighted assets	353,144	342,429	339,640	348,944	345,749	
Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to external customers (net)	323,268	314,709	354,156	352,594	346,095	
External customer accounts	471,187	468,340	488,506	487,381	488,114	
Risk-weighted assets	353,144	344,646	351,664	347,011	331,634	

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

Global Trade and Receivables Finance	
Credit and Lending	
Global Payments Solutions	
Markets products, Insurance and Investments and other	
– of which: share of revenue from Markets and Securities Services and Banking products	
Net operating income	

Quarter ended					Year to date
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
510	500	530	550	554	2,134
1,364	1,371	1,432	1,501	1,516	5,820
2,911	2,643	1,958	1,387	1,043	7,031
1,890	273	463	325	448	1,509
337	274	303	294	316	1,187
6,675	4,787	4,383	3,763	3,561	16,494

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

Global Trade and Receivables Finance	
Credit and Lending	
Global Payments Solutions	
Markets products, Insurance and Investments and other	
– of which: share of revenue from Markets and Securities Services and Banking products	
Net operating income	

Quarter ended				
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
510	507	529	533	518
1,364	1,396	1,443	1,463	1,431
2,911	2,677	1,963	1,349	984
1,890	276	478	321	414
337	280	307	288	301
6,675	4,856	4,413	3,666	3,347

Reported revenue notable items (\$m)

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

Quarter ended					Year to date
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
1,511	—	—	—	—	—
—	—	—	—	—	—
—	(15)	(1)	—	—	(16)

Reported cost notable items (\$m)

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

—	—	—	—	—	—
—	—	—	—	—	—
—	(142)	(58)	(36)	(30)	(266)

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

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

69	30	(97)	(214)
34	(14)	(97)	(165)
16	8	(23)	(54)
(14)	1	13	(12)
(28)	1	50	100
—	—	—	—
2,752	14,872	458	(12,711)
4,412	23,290	2,755	(16,171)
2,217	12,024	(1,933)	(14,115)

¹ In the first quarter of 2023, following an internal review to assess which global businesses were best suited to service our customers' respective needs, a portfolio of our customers within our markets in Latin America was transferred from GBM to CMB for reporting purposes. Comparative data have been represented accordingly.

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported (\$m)						
Net interest income	1,520	1,482	1,270	1,112	1,017	4,881
Net fee income	710	596	613	726	777	2,712
Other operating income	2,210	1,257	1,888	1,997	2,164	7,306
Net operating income before change in expected credit losses and other credit impairment charges	4,440	3,335	3,771	3,835	3,958	14,899
Change in expected credit losses and other credit impairment charges	(32)	(267)	(94)	81	(315)	(595)
Total operating expenses	(2,368)	(2,442)	(2,205)	(2,270)	(2,466)	(9,383)
Share of profit in associates and joint ventures	—	(2)	—	—	—	(2)
Profit/(loss) before tax	2,040	624	1,472	1,646	1,177	4,919
Reported notable items - Totals (\$m)						
Revenue	—	(123)	(35)	(11)	(15)	(184)
ECL	—	—	—	—	—	—
Operating expenses	3	(115)	(50)	(49)	(38)	(252)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Constant currency (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	4,440	3,404	3,800	3,737	3,703	
<i>of which: net interest income</i>	<i>1,520</i>	<i>1,494</i>	<i>1,257</i>	<i>1,068</i>	<i>948</i>	
<i>of which: net fee income</i>	<i>710</i>	<i>606</i>	<i>619</i>	<i>723</i>	<i>760</i>	
Change in expected credit losses and other credit impairment charges	(32)	(270)	(98)	87	(298)	
Total operating expenses	(2,368)	(2,507)	(2,251)	(2,222)	(2,311)	
Share of profit in associates and joint ventures	—	(2)	—	—	—	
Profit/(loss) before tax	2,040	625	1,451	1,602	1,094	
Earnings metrics – reported						
Return on average tangible equity (annualised, YTD)	15.5 %	9.8%	11.6%	11.5%	8.7%	9.8%
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Balance sheet – reported (\$m)						
Loans and advances to external customers (gross)	186,099	190,529	197,400	201,496	209,922	
Loans and advances to external customers (net)	184,492	188,940	196,062	200,163	208,454	
Total external assets	1,298,004	1,314,550	1,404,446	1,311,452	1,294,115	
External customer accounts	322,443	326,630	322,663	330,087	343,309	
Risk-weighted assets	225,219	225,916	230,609	234,068	235,866	
Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to external customers (net)	184,492	189,538	203,513	200,593	202,239	
External customer accounts	322,443	329,449	341,314	331,432	329,211	
Risk-weighted assets	225,219	226,097	235,376	232,789	229,140	

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

Markets and Securities Services

Securities services	585
Global Debt Markets	350
Global Foreign Exchange	1,219
Equities	143
Securities Financing	261
Credit and Funding Valuation Adjustments	—

Banking

Global Trade and Receivables Finance	179
Global Payments Solutions	1,075
Credit & Lending	498
Capital Markets & Advisory	306
Other	74

GBM Other

Principal Investments	(4)
Other	(246)

Net operating income

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Markets and Securities Services	2,558	1,915	2,286	2,426	2,398	9,025
Securities services	585	574	525	484	489	2,072
Global Debt Markets	350	158	112	228	208	706
Global Foreign Exchange	1,219	937	1,067	1,147	1,072	4,223
Equities	143	133	260	199	417	1,009
Securities Financing	261	209	244	249	219	921
Credit and Funding Valuation Adjustments	—	(96)	78	119	(7)	94
Banking	2,132	1,916	1,708	1,648	1,565	6,837
Global Trade and Receivables Finance	179	173	175	174	174	696
Global Payments Solutions	1,075	1,035	801	601	490	2,927
Credit & Lending	498	504	505	603	566	2,178
Capital Markets & Advisory	306	122	179	150	289	740
Other	74	82	48	120	46	296
GBM Other	(250)	(496)	(223)	(239)	(5)	(963)
Principal Investments	(4)	(3)	(21)	21	60	57
Other	(246)	(493)	(202)	(260)	(65)	(1,020)
Net operating income	4,440	3,335	3,771	3,835	3,958	14,899

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

Markets and Securities Services

Securities services	585
Global Debt Markets	350
Global Foreign Exchange	1,219
Equities	143
Securities Financing	261
Credit and Funding Valuation Adjustments	—

Banking

Global Trade and Receivables Finance	179
Global Payments Solutions	1,075
Credit & Lending	498
Capital Markets & Advisory	306
Other	74

GBM Other

Principal Investments	(4)
Other	(246)

Net operating income

	Quarter ended				
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
Markets and Securities Services	2,558	1,955	2,304	2,375	2,275
Securities services	585	583	528	473	460
Global Debt Markets	350	163	111	223	197
Global Foreign Exchange	1,219	958	1,071	1,118	1,019
Equities	143	136	267	197	396
Securities Financing	261	213	247	246	210
Credit and Funding Valuation Adjustments	—	(98)	80	118	(7)
Banking	2,132	1,940	1,711	1,610	1,483
Global Trade and Receivables Finance	179	175	174	169	164
Global Payments Solutions	1,075	1,046	800	583	459
Credit & Lending	498	515	512	596	543
Capital Markets & Advisory	306	125	181	148	275
Other	74	79	44	114	42
GBM Other	(250)	(491)	(215)	(248)	(55)
Principal Investments	(4)	(3)	(21)	21	57
Other	(246)	(488)	(194)	(269)	(112)
Net operating income	4,440	3,404	3,800	3,737	3,703

HSBC

Global Banking and Markets¹

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	—	—	—
Fair value movement on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	(123)	(35)	(11)	(15)	(184)

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	3	—	—	—	—	—
Impairment of non-financial items	—	—	—	—	—	—
Restructuring and other related costs	—	(115)	(50)	(49)	(38)	(252)

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

Revenue	69	29	(98)	(255)	
<i>of which: net interest income</i>	12	(13)	(44)	(69)	
<i>of which: net fee income</i>	10	6	(3)	(17)	
ECL	(3)	(4)	6	17	
Operating expenses	(65)	(46)	48	155	
Share of profit in associates and joint ventures	—	—	—	—	
Loans and advances to external customers (net)	598	7,451	430	(6,215)	
External customer accounts	2,819	18,651	1,345	(14,098)	
Risk-weighted assets	181	4,767	(1,279)	(6,726)	

¹ In the first quarter of 2023, following an internal review to assess which global businesses were best suited to service our customers' respective needs, a portfolio of our customers within our markets in Latin America was transferred from GBM to CMB for reporting purposes. Comparative data have been represented accordingly.

HSBC
Corporate Centre

	Quarter ended					Year to date
Reported (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net interest income/(expense)	(1,519)	(1,344)	(857)	(366)	(123)	(2,690)
Net fee income/(expense)	(7)	(12)	(21)	6	(5)	(32)
Other operating income	1,599	967	285	(137)	(269)	846
Net operating income before change in expected credit losses and other credit impairment charges	73	(389)	(593)	(497)	(397)	(1,876)
Change in expected credit losses and other credit impairment charges	(3)	(8)	—	—	(2)	(10)
Total operating expenses	(23)	(705)	(456)	(453)	(237)	(1,851)
Share of profit in associates and joint ventures	716	687	568	792	648	2,695
Profit/(loss) before tax	763	(415)	(481)	(158)	12	(1,042)
Reported notable items – Totals (\$m)						
Revenue	45	(175)	(455)	(460)	(198)	(1,288)
ECL	—	—	—	—	—	—
Operating expenses	(43)	(727)	(517)	(444)	(330)	(2,018)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Constant currency (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	73	(349)	(599)	(514)	(426)	
<i>of which: net interest income/(expense)</i>	<i>(1,519)</i>	<i>(1,353)</i>	<i>(866)</i>	<i>(355)</i>	<i>(116)</i>	
<i>of which: net fee income/(expense)</i>	<i>(7)</i>	<i>(12)</i>	<i>(21)</i>	<i>7</i>	<i>(5)</i>	
Change in expected credit losses and other credit impairment charges	(3)	(9)	—	1	(2)	
Total operating expenses	(23)	(724)	(454)	(424)	(206)	
Share of profit in associates and joint ventures	716	710	568	769	602	
Profit/(loss) before tax	763	(372)	(485)	(168)	(32)	
Earnings metrics – reported						
Return on average tangible equity (annualised, YTD)	11.1 %	2.8%	2.3%	7.3%	(1.9)%	2.8%
Balance sheet – reported (\$m)						
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (gross)	383	368	358	557	436	
Loans and advances to external customers (net)	368	355	350	541	426	
Total external assets	149,162	149,550	135,067	165,134	178,232	
External customer accounts	639	435	419	562	594	
Risk-weighted assets	94,673	88,525	78,215	82,577	90,367	
Constant currency balance sheet data – at most recent balance sheet date FX rates (\$m)						
Loans and advances to external customers (net)	368	358	370	555	417	
External customer accounts	639	446	465	577	565	
Risk-weighted assets	94,673	88,576	78,886	82,444	89,116	

HSBC Corporate Centre

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

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Central Treasury	101	(12)	(352)	(189)	(189)	(742)
Legacy Credit	(2)	(164)	(6)	25	(21)	(166)
Other	(26)	(213)	(235)	(333)	(187)	(968)
Net operating income	73	(389)	(593)	(497)	(397)	(1,876)
Memo						
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	243	305	361	377	509	1,552

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

	Quarter ended				
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
Central Treasury	101	(12)	(352)	(189)	(189)
Legacy Credit	(2)	(170)	(7)	24	(19)
Other	(26)	(167)	(240)	(349)	(218)
Net operating income	73	(349)	(599)	(514)	(426)
Memo					
Markets Treasury previously reported in Corporate Centre – now allocated to global businesses	243	298	349	354	472

Reported revenue notable items (\$m)

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Disposals, acquisitions and related costs	30	(64)	(173)	(288)	—	(525)
Fair value movement on financial instruments	15	35	(282)	(171)	(200)	(618)
Restructuring and other related costs	—	(146)	—	(1)	2	(145)

Reported cost notable items (\$m)

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Disposals, acquisitions and related costs	(43)	(6)	(5)	—	—	(11)
Impairment of non-financial items	—	—	—	—	—	—
Restructuring and other related costs	—	(721)	(512)	(444)	(330)	(2,007)

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

	Quarter ended				
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
Revenue		40	(6)	(17)	(29)
of which: net interest income/(expense)		(9)	(9)	11	7
of which: net fee income/(expense)		—	—	1	—
ECL		(1)	—	1	—
Operating expenses		(19)	2	29	31
Share of profit in associates and joint ventures		23	—	(23)	(46)
Loans and advances to external customers (net)		3	20	14	(9)
External customer accounts		11	46	15	(29)
Risk-weighted assets		51	671	(133)	(1,251)

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)¹

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	4,275	2,629	2,485	2,370	2,287	9,771
of which: net interest income	2,252	2,120	1,932	1,812	1,751	7,615
of which: net fee income	378	379	383	379	395	1,536
Change in expected credit losses and other credit impairment charges	(161)	(236)	(279)	(132)	84	(563)
Total operating expenses	(983)	(1,253)	(1,129)	(1,138)	(1,201)	(4,721)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	3,131	1,140	1,077	1,100	1,170	4,487
Reported notable items – Totals (\$m) ¹						
Revenue	1,511	—	—	—	1	1
ECL	—	—	—	—	—	—
Operating expenses	(8)	(193)	(116)	(129)	(83)	(521)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		96	83	(72)	(214)	
of which: net interest income		78	64	(55)	(164)	
of which: net fee income		14	12	(12)	(37)	
Change in expected credit losses and other credit impairment charges		(9)	(9)	4	(8)	
Total operating expenses		(45)	(38)	35	112	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		42	36	(33)	(110)	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	258,758	245,921	227,527	245,310	261,150	
Total external assets	420,202	410,691	382,702	422,669	453,268	
External customer accounts	343,803	336,086	317,964	347,845	372,644	
Risk-weighted assets ²	123,642	111,325	102,094	109,748	117,970	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		6,665	25,934	4,174	(15,178)	
External customer accounts		9,109	36,243	5,918	(21,659)	
Risk-weighted assets		3,017	11,637	1,868	(6,857)	

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	1,447	1,427	1,366	1,281	1,248	5,322
of which: net interest income	1,259	1,232	1,152	1,081	1,033	4,498
Change in expected credit losses and other credit impairment charges	(5)	(34)	(106)	(103)	(115)	(358)
Total operating expenses	(671)	(709)	(675)	(692)	(776)	(2,852)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	771	684	585	486	357	2,112
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(29)	(21)	(9)	(27)	(86)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		52	45	(40)	(117)	
of which: net interest income		45	38	(33)	(97)	
Change in expected credit losses and other credit impairment charges		(2)	(3)	3	11	
Total operating expenses		(26)	(23)	22	72	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		24	19	(15)	(34)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	172,375	167,358	153,516	165,961	175,910	
External customer accounts	219,897	218,987	205,446	223,171	237,633	
Loans and advances to external customers (net)		4,536	17,498	2,824	(10,224)	
External customer accounts		5,935	23,417	3,797	(13,811)	

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	2,808	1,172	1,084	1,055	998	4,309
of which: net interest income	1,008	898	785	717	704	3,104
Change in expected credit losses and other credit impairment charges	(155)	(203)	(173)	(29)	199	(206)
Total operating expenses	(338)	(387)	(346)	(338)	(370)	(1,441)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	2,315	582	565	688	827	2,662
Reported notable items – Totals (\$m)						
Revenue	1,511	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(21)	(11)	(10)	(2)	(44)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		43	36	(32)	(94)	
of which: net interest income		33	27	(22)	(66)	
Change in expected credit losses and other credit impairment charges		(8)	(6)	1	(19)	
Total operating expenses		(14)	(12)	10	34	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		21	18	(21)	(79)	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	86,383	78,563	74,011	79,349	85,237	
External customer accounts	123,642	116,855	112,288	124,349	134,665	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		2,129	8,436	1,350	(4,954)	
External customer accounts		3,168	12,799	2,115	(7,827)	

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	47	46	46	46	47	185
of which: net interest income	—	—	(1)	—	—	(1)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(12)	(10)	(10)	(11)	(11)	(42)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	35	36	36	35	36	143
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		2	2	(2)	(4)	
of which: net interest income		—	—	—	—	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		(1)	(1)	—	1	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		1	1	(2)	(3)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	—	—	—	—	—	
External customer accounts	—	—	—	—	—	
Loans and advances to external customers (net)		—	—	—	—	
External customer accounts		—	—	—	—	

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	(28)	(17)	(11)	(11)	(5)	(44)
of which: net interest income/(expense)	(14)	(10)	(5)	14	15	14
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	39	(146)	(97)	(99)	(44)	(386)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	11	(163)	(108)	(110)	(49)	(430)
Reported notable items – Totals (\$m)						
Revenue	—	(1)	—	—	1	—
ECL	—	—	—	—	—	—
Operating expenses	(8)	(140)	(82)	(110)	(56)	(388)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		(1)	—	—	1	
of which: net interest income/(expense)		(1)	—	—	(2)	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		(5)	(3)	3	4	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		(6)	(3)	3	5	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	—	—	—	—	3	
External customer accounts	264	244	231	325	346	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	—	—	—	
External customer accounts		6	26	5	(20)	
Reported notable items – Total						
Revenue (\$m)						
- Disposals, acquisitions and related costs	1,511	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	1	1
Operating expenses (\$m)						
- Disposals, acquisitions and related costs	(8)	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(193)	(116)	(129)	(83)	(521)

HSBC

HSBC UK Bank plc

UK ring-fenced bank

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(29)	(21)	(9)	(27)	(86)

Reported notable items – Commercial Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	1,511	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(21)	(11)	(10)	(2)	(44)

Reported notable items – Global Banking and Markets

Revenue (\$m)

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

Operating expenses (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	(8)	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(140)	(82)	(110)	(56)	(388)

1 Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

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

HSBC

HSBC Bank plc

(Our non ring-fenced bank in Europe and the UK)

HSBC Bank plc – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)¹

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets^{2,3}

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	4,432	1,508	87	1,733	2,093	5,421
of which: net interest income	681	606	466	650	635	2,357
of which: net fee income	409	365	378	434	424	1,601
Change in expected credit losses and other credit impairment charges	(18)	(55)	15	10	(262)	(292)
Total operating expenses	(1,657)	(1,803)	(1,389)	(1,467)	(1,827)	(6,486)
Share of profit in associates and joint ventures	(43)	(6)	(4)	(1)	(27)	(38)
Profit/(loss) before tax	2,714	(356)	(1,291)	275	(23)	(1,395)
Reported notable items – Totals (\$m)¹						
Revenue	2,107	(254)	(1,967)	(285)	(14)	(2,520)
ECL	—	—	—	—	—	—
Operating expenses	(25)	(283)	(141)	(137)	(113)	(674)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		103	(25)	(16)	(128)	
of which: net interest income		28	21	(6)	(34)	
of which: net fee income		17	23	3	(20)	
Change in expected credit losses and other credit impairment charges		(4)	(3)	3	17	
Total operating expenses		(74)	(63)	21	120	
Share of profit in associates and joint ventures		(1)	(1)	—	3	
Profit/(loss) before tax		24	(92)	8	12	
Balance sheet date						
Balance sheet – reported (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	117,858	86,964	86,795	114,905	125,436	
Total external assets	807,931	799,447	839,463	798,661	799,112	
External customer accounts	281,557	253,075	240,807	267,788	278,247	
Risk-weighted assets ^{2,3}	137,229	135,207	136,751	148,285	149,608	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		1,932	9,754	3,885	(4,232)	
External customer accounts		5,857	26,870	7,072	(12,045)	
Risk-weighted assets		3,664	15,587	2,523	(8,696)	

HSBC

HSBC Bank plc

(Our non ring-fenced bank in Europe and the UK)

HSBC Bank plc – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	2,415	349	(1,414)	315	297	(453)
of which: net interest income	280	280	209	196	185	870
Change in expected credit losses and other credit impairment charges	11	1	(4)	(2)	(5)	(10)
Total operating expenses	(301)	(251)	(229)	(233)	(320)	(1,033)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	2,125	99	(1,647)	80	(28)	(1,496)
Reported notable items – Totals (\$m)						
Revenue	2,021	(7)	(1,780)	—	—	(1,787)
ECL	—	—	—	—	—	—
Operating expenses	(21)	(7)	(3)	(6)	(5)	(21)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		14	(95)	—	(16)	
of which: net interest income		12	11	—	(9)	
Change in expected credit losses and other credit impairment charges		1	—	—	1	
Total operating expenses		(12)	(13)	(1)	15	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		3	(108)	(1)	—	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	33,257	8,219	10,178	36,063	36,283	
External customer accounts	60,455	34,637	32,512	54,615	56,146	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		197	1,150	1,438	(864)	
External customer accounts		870	3,679	1,750	(1,901)	

HSBC

HSBC Bank plc

(Our non ring-fenced bank in Europe and the UK)

HSBC Bank plc – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	527	457	489	419	393	1,758
of which: net interest income	364	325	307	259	242	1,133
Change in expected credit losses and other credit impairment charges	22	(41)	7	15	(47)	(66)
Total operating expenses	(243)	(261)	(155)	(174)	(228)	(818)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	306	155	341	260	118	874
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(71)	(8)	(13)	(4)	(96)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		21	23	(2)	(18)	
of which: net interest income		15	15	(1)	(11)	
Change in expected credit losses and other credit impairment charges		(3)	(2)	—	—	
Total operating expenses		(12)	(9)	(1)	10	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		6	12	(3)	(8)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	31,200	30,373	28,810	30,534	31,626	
External customer accounts	63,758	66,267	61,141	63,949	69,176	
Loans and advances to external customers (net)		595	3,240	1,229	(716)	
External customer accounts		1,377	6,739	1,919	(2,530)	

HSBC

HSBC Bank plc

(Our non ring-fenced bank in Europe and the UK)

HSBC Bank plc – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	1,414	860	1,230	1,312	1,452	4,854
of which: net interest income	375	313	246	270	190	1,019
Change in expected credit losses and other credit impairment charges	(49)	(7)	10	(3)	(208)	(208)
Total operating expenses	(1,082)	(1,070)	(891)	(922)	(1,165)	(4,048)
Share of profit in associates and joint ventures	—	(2)	—	—	—	(2)
Profit/(loss) before tax	283	(219)	349	387	79	596
Reported notable items – Totals (\$m)						
Revenue	—	(92)	(15)	(7)	(14)	(128)
ECL	—	—	—	—	—	—
Operating expenses	3	(32)	(28)	(28)	(14)	(102)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		36	39	(30)	(97)	
of which: net interest income		11	8	(7)	(12)	
Change in expected credit losses and other credit impairment charges		(1)	(1)	2	16	
Total operating expenses		(40)	(35)	19	86	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		(5)	3	(9)	5	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	53,214	48,197	47,633	47,952	57,301	
External customer accounts	157,136	151,981	146,970	148,992	152,689	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		1,137	5,344	1,204	(2,646)	
External customer accounts		3,607	16,431	3,392	(7,608)	

HSBC

HSBC Bank plc

(Our non ring-fenced bank in Europe and the UK)

HSBC Bank plc – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

Quarter ended						Year to date
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22		31-Dec-22
76	(155)	(218)	(313)	(50)		(736)
(339)	(311)	(296)	(76)	18		(665)
(2)	(8)	2	—	(2)		(8)
(30)	(221)	(114)	(136)	(113)		(584)
(43)	(4)	(4)	(1)	(27)		(36)
1	(388)	(334)	(450)	(192)		(1,364)
87	(155)	(172)	(278)	—		(605)
—	—	—	—	—		—
(7)	(173)	(101)	(90)	(89)		(453)
—	—	—	—	—		—
	33	9	14	4		
	(11)	(13)	2	(2)		
	—	—	—	—		
	(10)	(7)	3	7		
	—	(1)	—	3		
	23	1	17	14		
Balance sheet date						
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22		
187	176	174	355	226		
209	190	184	233	236		
	3	20	15	(6)		
	4	21	9	(7)		
Quarter ended						Year to date
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22		31-Dec-22
2,107	(11)	(1,953)	(278)	—		(2,242)
—	—	—	—	—		—
—	(243)	(14)	(7)	(14)		(278)
(25)	(9)	(9)	—	—		(18)
—	—	—	—	—		—
—	(274)	(132)	(137)	(113)		(656)

HSBC

HSBC Bank plc

(Our non ring-fenced bank in Europe and the UK)

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	2,021	(7)	(1,780)	—	—	(1,787)
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—

Operating expenses (\$m)

- Disposals, acquisitions and related costs	(21)	(3)	(4)	—	—	(7)
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(4)	1	(6)	(5)	(14)

Reported notable items – Commercial Banking

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(71)	(8)	(13)	(4)	(96)

Reported notable items – Global Banking and Markets

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	(92)	(15)	(7)	(14)	(128)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	3	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(32)	(28)	(28)	(14)	(102)

Reported notable items – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs	87	(4)	(173)	(278)	—	(455)
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	(151)	1	—	—	(150)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	(7)	(6)	(4)	—	—	(10)
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(167)	(97)	(90)	(89)	(443)

1 Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

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

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

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)¹

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	8,334	7,515	6,813	5,764	5,550	25,642
of which: net interest income	4,187	4,437	3,828	2,990	2,776	14,031
of which: net fee income	1,309	1,072	1,216	1,250	1,386	4,924
Change in expected credit losses and other credit impairment charges	(67)	(901)	(661)	(269)	(259)	(2,090)
Total operating expenses	(3,084)	(3,420)	(3,230)	(3,197)	(3,206)	(13,053)
Share of profit in associates and joint ventures	666	559	490	671	680	2,400
Profit/(loss) before tax	5,849	3,753	3,412	2,969	2,765	12,899
Reported notable items – Totals (\$m)¹						
Revenue	—	46	(4)	(1)	5	46
ECL	—	—	—	—	—	—
Operating expenses	—	(339)	(175)	(131)	(96)	(741)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		77	25	(58)	(146)	
of which: net interest income		49	13	(38)	(91)	
of which: net fee income		14	7	(8)	(33)	
Change in expected credit losses and other credit impairment charges		(3)	(1)	3	6	
Total operating expenses		(40)	(15)	22	73	
Share of profit in associates and joint ventures		23	—	(22)	(49)	
Profit/(loss) before tax		57	9	(55)	(116)	
	Balance sheet date					
Balance sheet – reported (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	468,924	473,985	478,865	491,213	496,936	
Total external assets	1,264,087	1,258,616	1,250,569	1,249,166	1,250,601	
External customer accounts	778,853	784,236	756,033	779,153	794,718	
Risk-weighted assets ²	395,073	406,985	401,351	408,110	403,131	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		(1,778)	7,437	(1,912)	(12,218)	
External customer accounts		(2,886)	10,620	(920)	(13,433)	
Risk-weighted assets		(573)	5,362	(2,137)	(10,500)	

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	3,625	3,614	2,973	2,308	2,349	11,244
of which: net interest income	2,399	2,531	2,016	1,359	1,204	7,110
Change in expected credit losses and other credit impairment charges	(75)	(55)	(37)	(37)	(42)	(171)
Total operating expenses	(1,467)	(1,627)	(1,549)	(1,519)	(1,528)	(6,223)
Share of profit in associates and joint ventures	15	3	10	(2)	6	17
Profit/(loss) before tax	2,098	1,935	1,397	750	785	4,867
Revenue	—	3	2	1	2	8
ECL	—	—	—	—	—	—
Operating expenses	—	(60)	(20)	(9)	(15)	(104)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		26	15	(9)	(42)	
of which: net interest income		19	9	(9)	(28)	
Change in expected credit losses and other credit impairment charges		1	(1)	1	(1)	
Total operating expenses		(23)	(10)	9	35	
Share of profit in associates and joint ventures		—	—	—	(1)	
Profit/(loss) before tax		4	4	1	(9)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	197,749	195,871	192,562	196,604	198,420	
External customer accounts	445,641	441,740	426,062	437,429	443,077	
Loans and advances to external customers (net)		(923)	2,835	(516)	(4,449)	
External customer accounts		(2,111)	4,195	162	(4,677)	

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	2,426	2,236	1,917	1,540	1,451	7,144
of which: net interest income	1,866	1,812	1,467	1,094	955	5,328
Change in expected credit losses and other credit impairment charges	(12)	(572)	(558)	(208)	(186)	(1,524)
Total operating expenses	(642)	(693)	(630)	(657)	(666)	(2,646)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,772	971	729	675	599	2,974
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(29)	(11)	(8)	(7)	(55)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		24	4	(23)	(51)	
of which: net interest income		19	2	(17)	(36)	
Change in expected credit losses and other credit impairment charges		(1)	—	1	4	
Total operating expenses		(9)	(1)	9	22	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		14	3	(13)	(25)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	159,213	157,982	164,081	169,934	171,702	
External customer accounts	213,414	213,637	204,029	208,741	210,941	
Loans and advances to external customers (net)		(423)	2,318	(1,081)	(4,819)	
External customer accounts		(520)	3,128	(349)	(4,011)	

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	2,239	1,853	1,881	1,877	1,765	7,376
of which: net interest income	934	960	825	733	686	3,204
Change in expected credit losses and other credit impairment charges	22	(274)	(65)	(25)	(30)	(394)
Total operating expenses	(834)	(856)	(854)	(891)	(878)	(3,479)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,427	723	962	961	857	3,503
Revenue	—	(17)	(3)	—	—	(20)
ECL	—	—	—	—	—	—
Operating expenses	—	(39)	(7)	(6)	(3)	(55)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		36	10	(26)	(65)	
of which: net interest income		17	3	(13)	(30)	
Change in expected credit losses and other credit impairment charges		(3)	—	1	2	
Total operating expenses		(13)	(6)	7	25	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		20	4	(18)	(38)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	111,782	119,951	122,046	124,489	126,618	
External customer accounts	119,794	128,858	125,938	132,980	140,697	
Loans and advances to external customers (net)		(430)	2,282	(315)	(2,947)	
External customer accounts		(256)	3,297	(734)	(4,745)	

The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	44	(188)	41	38	(14)	(123)
of which: net interest income/(expense)	(1,011)	(867)	(479)	(197)	(68)	(1,611)
Change in expected credit losses and other credit impairment charges	(1)	1	(1)	—	—	—
Total operating expenses	(141)	(244)	(197)	(129)	(135)	(705)
Share of profit in associates and joint ventures	651	556	479	673	675	2,383
Profit/(loss) before tax	553	125	322	582	526	1,555
Reported notable items – Totals (\$m)						
Revenue	—	60	(3)	(2)	4	59
ECL	—	—	—	—	—	—
Operating expenses	—	(209)	(138)	(108)	(72)	(527)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		(8)	(3)	1	13	
of which: net interest income/(expense)		(5)	(3)	2	2	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		5	2	(3)	(7)	
Share of profit in associates and joint ventures		22	1	(23)	(49)	
Profit/(loss) before tax		19	—	(25)	(43)	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	181	180	176	186	196	
External customer accounts	4	1	3	4	4	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		(1)	1	—	(2)	
External customer accounts		1	1	—	(1)	
Reported notable items – Total						
Revenue (\$m)						
- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	46	(4)	(1)	5	46
Operating expenses (\$m)						
- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(339)	(175)	(131)	(96)	(741)

HSBC

The Hongkong and Shanghai Banking Corporation Limited

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	3	2	1	2	8

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(60)	(20)	(9)	(15)	(104)

Reported notable items – Commercial Banking

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(29)	(11)	(8)	(7)	(55)

Reported notable items – Global Banking and Markets

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(39)	(7)	(6)	(3)	(55)

Reported notable items – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	60	(3)	(2)	4	59

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(209)	(138)	(108)	(72)	(527)

1 Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

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

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

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

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

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)²

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	5,224	4,665	4,068	3,186	3,090	15,009
<i>of which: net interest income</i>	<i>2,443</i>	<i>2,725</i>	<i>2,235</i>	<i>1,598</i>	<i>1,442</i>	<i>8,000</i>
<i>of which: net fee income</i>	<i>794</i>	<i>663</i>	<i>759</i>	<i>773</i>	<i>845</i>	<i>3,040</i>
Change in expected credit losses and other credit impairment charges	(44)	(766)	(499)	(216)	(203)	(1,684)
Total operating expenses	(1,769)	(1,899)	(1,839)	(1,822)	(1,826)	(7,386)
Share of profit in associates and joint ventures	6	—	6	(2)	1	5
Profit/(loss) before tax	3,417	2,000	1,736	1,146	1,062	5,944
Reported notable items – Totals (\$m)²						
Revenue	—	16	(29)	(30)	(10)	(53)
ECL	—	—	—	—	—	—
Operating expenses	—	(213)	(110)	(71)	(57)	(451)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		(10)	5	3	(13)	
<i>of which: net interest income</i>		<i>(6)</i>	<i>2</i>	<i>2</i>	<i>(6)</i>	
<i>of which: net fee income</i>		<i>(1)</i>	<i>1</i>	<i>1</i>	<i>(4)</i>	
Change in expected credit losses and other credit impairment charges		2	(1)	—	1	
Total operating expenses		4	(2)	(2)	8	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		(4)	2	1	(4)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	291,002	294,628	302,621	309,445	309,005	
Total external assets	781,020	788,558	789,783	778,471	778,055	
External customer accounts	533,267	542,543	527,988	543,400	555,922	
Risk-weighted assets	197,005	212,182	210,046	211,904	202,354	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		(2,031)	4	(130)	(783)	
External customer accounts		(3,739)	7	(228)	(1,409)	
Risk-weighted assets		(1,296)	17	(91)	(494)	

HSBC

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	2,723	2,763	2,221	1,629	1,615	8,228
of which: net interest income	1,741	1,919	1,470	896	774	5,059
Change in expected credit losses and other credit impairment charges	(44)	(60)	(11)	(23)	(48)	(142)
Total operating expenses	(860)	(934)	(912)	(909)	(888)	(3,643)
Share of profit in associates and joint ventures	5	(2)	5	(3)	(1)	(1)
Profit/(loss) before tax	1,824	1,767	1,303	694	678	4,442
Revenue	—	3	2	1	2	8
ECL	—	—	—	—	—	—
Operating expenses	—	(26)	(15)	(7)	(10)	(58)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		(6)	3	2	(7)	
of which: net interest income		(4)	2	1	(3)	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		2	(1)	(1)	4	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		(4)	2	1	(3)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	134,925	133,275	132,160	132,310	131,484	
External customer accounts	354,125	354,015	345,521	355,100	358,206	
Loans and advances to external customers (net)		(918)	1	(56)	(333)	
External customer accounts		(2,440)	5	(149)	(908)	

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	1,413	1,335	1,079	809	749	3,972
<i>of which: net interest income</i>	<i>1,087</i>	<i>1,088</i>	<i>820</i>	<i>559</i>	<i>472</i>	<i>2,939</i>
Change in expected credit losses and other credit impairment charges	9	(519)	(460)	(161)	(135)	(1,275)
Total operating expenses	(327)	(363)	(334)	(346)	(352)	(1,395)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,095	453	285	302	262	1,302
Reported notable items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(21)	(10)	(8)	(6)	(45)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		(3)	1	1	(3)	
<i>of which: net interest income</i>		<i>(2)</i>	<i>1</i>	<i>—</i>	<i>(2)</i>	
Change in expected credit losses and other credit impairment charges		1	—	—	1	
Total operating expenses		1	(1)	(1)	1	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		(1)	—	—	(1)	
	Balance sheet date					
Balance sheet – reported (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	88,557	91,956	97,417	101,516	101,634	
External customer accounts	131,424	137,208	132,286	136,536	138,583	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		(633)	1	(42)	(257)	
External customer accounts		(946)	1	(58)	(352)	

HSBC

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	1,057	804	830	829	754	3,217
<i>of which: net interest income</i>	<i>390</i>	<i>406</i>	<i>319</i>	<i>276</i>	<i>240</i>	<i>1,241</i>
Change in expected credit losses and other credit impairment charges	(9)	(187)	(28)	(31)	(20)	(266)
Total operating expenses	(473)	(498)	(484)	(513)	(502)	(1,997)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	575	119	318	285	232	954
Reported notable items – Totals (\$m)						
Revenue	—	(17)	(3)	—	—	(20)
ECL	—	—	—	—	—	—
Operating expenses	—	(32)	(5)	(4)	(2)	(43)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		(2)	1	1	(3)	
<i>of which: net interest income</i>		<i>(1)</i>	<i>1</i>	<i>—</i>	<i>(1)</i>	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		1	—	(1)	2	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		(1)	1	—	(1)	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	67,374	69,252	72,903	75,469	75,729	
External customer accounts	47,718	51,320	50,181	51,765	59,133	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		(477)	1	(31)	(192)	
External customer accounts		(354)	1	(22)	(150)	

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

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

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

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

Quarter ended					Year to date
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
31	(237)	(62)	(81)	(28)	(408)
(775)	(688)	(375)	(133)	(43)	(1,239)
—	—	(1)	—	—	(1)
(108)	(103)	(109)	(53)	(83)	(348)
2	2	1	1	2	6
(75)	(338)	(171)	(133)	(109)	(751)
—	28	(28)	(31)	(11)	(42)
—	—	—	—	—	—
—	(131)	(81)	(53)	(40)	(305)
—	—	—	—	—	—
—	1	—	—	—	—
—	1	—	—	—	—
—	—	—	—	—	—
—	(1)	—	—	1	—
—	—	—	—	—	—
—	—	—	—	1	—
Balance sheet date					
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
145	144	141	149	158	
—	—	—	—	—	
—	(1)	—	—	(1)	
—	—	—	—	—	
Quarter ended					
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
—	—	—	—	—	—
—	—	—	—	—	—
—	16	(29)	(30)	(10)	(53)
—	—	—	—	—	—
—	—	—	—	—	—
—	(213)	(110)	(71)	(57)	(451)

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

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	3	2	1	2	8

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(26)	(15)	(7)	(10)	(58)

Reported notable items – Commercial Banking

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(21)	(10)	(8)	(6)	(45)

Reported notable items – Global Banking and Markets

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(32)	(5)	(4)	(2)	(43)

Reported notable items – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	28	(28)	(31)	(11)	(42)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(131)	(81)	(53)	(40)	(305)

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

² Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)¹

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,083	1,016	1,007	1,009	1,131	4,163
of which: net interest income	491	505	521	472	424	1,922
of which: net fee income	317	274	270	313	366	1,223
Change in expected credit losses and other credit impairment charges	(29)	1	—	(46)	25	(20)
Total operating expenses	(747)	(933)	(810)	(849)	(846)	(3,438)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	307	84	197	114	310	705
Reported notable items – Totals (\$m)¹						
Revenue	—	11	(9)	(1)	97	98
ECL	—	—	—	—	—	—
Operating expenses	(1)	(198)	(97)	(75)	(51)	(421)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—
of which: net interest income		—	—	—	—	—
of which: net fee income		—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—
Total operating expenses		—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	54,374	54,159	56,781	56,819	54,122	
Total external assets	226,395	220,368	247,312	239,962	240,273	
External customer accounts	101,537	100,404	98,403	101,137	107,659	
Risk-weighted assets ²	73,550	72,446	76,747	77,428	80,270	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	—	—	—	
External customer accounts		—	—	—	—	
Risk-weighted assets		—	—	—	—	

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	264	254	274	219	332	1,079
of which: net interest income	206	210	205	181	165	761
Change in expected credit losses and other credit impairment charges	(10)	14	19	6	(4)	35
Total operating expenses	(184)	(247)	(197)	(209)	(252)	(905)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	70	21	96	16	76	209
Reported notable items – Totals (\$m)						
Revenue	—	—	5	—	93	98
ECL	—	—	—	—	—	—
Operating expenses	—	(42)	(17)	(11)	(4)	(74)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—
of which: net interest income		—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—
Total operating expenses		—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	21,497	21,628	21,314	20,977	20,996	
External customer accounts	30,432	31,554	33,521	36,570	39,567	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	—	—	—	
External customer accounts		—	—	—	—	

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	339	331	302	282	259	1,174
of which: net interest income	267	266	237	209	176	888
Change in expected credit losses and other credit impairment charges	(16)	(12)	16	(54)	27	(23)
Total operating expenses	(150)	(160)	(141)	(146)	(148)	(595)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	173	159	177	82	138	556
Reported notable items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(17)	(3)	(6)	(4)	(30)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—
of which: net interest income		—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—
Total operating expenses		—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	23,645	23,236	24,396	24,119	22,661	
External customer accounts	41,688	39,618	37,686	38,530	39,408	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	—	—	—	
External customer accounts		—	—	—	—	

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	456	369	374	450	492	1,685
of which: net interest income	45	45	87	99	88	319
Change in expected credit losses and other credit impairment charges	(4)	—	(36)	2	2	(32)
Total operating expenses	(334)	(367)	(325)	(345)	(345)	(1,382)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	118	2	13	107	149	271
Revenue	—	(1)	(18)	(3)	—	(22)
ECL	—	—	—	—	—	—
Operating expenses	—	(21)	(6)	(5)	(3)	(35)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
of which: net interest income	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—	—
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	9,232	9,295	11,071	11,722	10,465	
External customer accounts	29,417	29,232	27,195	26,036	28,684	
Loans and advances to external customers (net)	—	—	—	—	—	
External customer accounts	—	—	—	—	—	

HSBC

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	24	62	57	58	49	226
of which: net interest income/(expense)	(27)	(16)	(7)	(16)	(5)	(44)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(79)	(159)	(147)	(149)	(101)	(556)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(55)	(97)	(90)	(91)	(52)	(330)
Reported notable items – Totals (\$m)						
Revenue	—	11	4	2	4	21
ECL	—	—	—	—	—	—
Operating expenses	(1)	(120)	(73)	(53)	(39)	(285)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—
of which: net interest income/(expense)		—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—
Total operating expenses		—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	—	—	—	—	—	—
External customer accounts	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	—	—	—	—
External customer accounts		—	—	—	—	—
Reported notable items – Total						
Revenue (\$m)						
- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	11	(9)	(1)	97	98
Operating expenses (\$m)						
- Disposals, acquisitions and related costs	(1)	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(198)	(97)	(75)	(51)	(421)

HSBC

HSBC North America Holdings Inc.

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(42)	(17)	(11)	(4)	(74)

Reported notable items – Commercial Banking

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(17)	(3)	(6)	(4)	(30)

Reported notable items – Global Banking and Markets

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	(1)	(18)	(3)	—	(22)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(21)	(6)	(5)	(3)	(35)

Reported notable items – Corporate Centre

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	11	4	2	4	21

Operating expenses (\$m)

- Disposals, acquisitions and related costs	(1)	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(120)	(73)	(53)	(39)	(285)

1 Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

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

HSBC Bank Canada – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)¹

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)²

Total external assets

External customer accounts²

Risk-weighted assets³

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	500	526	509	469	450	1,954
<i>of which: net interest income</i>	<i>334</i>	<i>353</i>	<i>343</i>	<i>289</i>	<i>266</i>	<i>1,251</i>
<i>of which: net fee income</i>	<i>140</i>	<i>141</i>	<i>149</i>	<i>153</i>	<i>155</i>	<i>598</i>
Change in expected credit losses and other credit impairment charges	(1)	(20)	(33)	(64)	33	(84)
Total operating expenses	(260)	(287)	(248)	(251)	(252)	(1,038)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	239	219	228	154	231	832
Reported notable items – Totals (\$m)¹						
Revenue	—	1	—	—	—	1
ECL	—	—	—	—	—	—
Operating expenses	(27)	(51)	(14)	(13)	(9)	(87)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		2	(17)	(26)	(29)	
<i>of which: net interest income</i>		<i>1</i>	<i>(12)</i>	<i>(16)</i>	<i>(17)</i>	
<i>of which: net fee income</i>		<i>1</i>	<i>(5)</i>	<i>(8)</i>	<i>(10)</i>	
Change in expected credit losses and other credit impairment charges		—	1	3	(2)	
Total operating expenses		(1)	8	14	16	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		1	(8)	(9)	(15)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net) ²	—	—	55,177	57,550	56,914	
Total external assets	87,392	89,919	93,029	92,238	92,451	
External customer accounts ²	—	—	59,385	58,241	57,037	
Risk-weighted assets ³	31,731	31,876	31,046	31,870	30,922	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	723	(2,653)	(4,297)	
External customer accounts		—	779	(2,684)	(4,306)	
Risk-weighted assets		57	385	(1,414)	(2,244)	

HSBC
HSBC Bank Canada

HSBC Bank Canada – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)²

External customer accounts²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	208	214	207	181	172	774
<i>of which: net interest income</i>	<i>150</i>	<i>155</i>	<i>154</i>	<i>122</i>	<i>111</i>	<i>542</i>
Change in expected credit losses and other credit impairment charges	(5)	(8)	(17)	(3)	3	(25)
Total operating expenses	(124)	(126)	(126)	(127)	(127)	(506)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	79	80	64	51	48	243
Reported notable items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	(2)	—	—	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		1	(7)	(10)	(11)	
<i>of which: net interest income</i>		—	(5)	(7)	(7)	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		(1)	4	7	8	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		—	(3)	(3)	(3)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net) ²	—	—	27,133	28,669	28,999	
External customer accounts ²	—	—	31,149	31,841	31,389	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	356	(1,322)	(2,189)	
External customer accounts		—	408	(1,467)	(2,370)	

HSBC
HSBC Bank Canada

HSBC Bank Canada – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)²

External customer accounts²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	230	233	235	230	221	919
<i>of which: net interest income</i>	<i>139</i>	<i>140</i>	<i>143</i>	<i>135</i>	<i>128</i>	<i>546</i>
Change in expected credit losses and other credit impairment charges	4	(16)	(11)	(60)	31	(56)
Total operating expenses	(81)	(80)	(76)	(79)	(81)	(316)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	153	137	148	91	171	547
Reported notable items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(3)	—	—	—	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		1	(8)	(13)	(14)	
<i>of which: net interest income</i>		<i>1</i>	<i>(5)</i>	<i>(8)</i>	<i>(8)</i>	
Change in expected credit losses and other credit impairment charges		—	1	3	(2)	
Total operating expenses		(1)	2	5	5	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		—	(5)	(5)	(11)	
	Balance sheet date					
Balance sheet – reported (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net) ²	—	—	24,809	25,834	25,231	
External customer accounts ²	—	—	21,530	20,933	20,717	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	325	(1,191)	(1,905)	
External customer accounts		—	282	(965)	(1,564)	

HSBC
HSBC Bank Canada

HSBC Bank Canada – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)²

External customer accounts²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	60	74	64	55	58	251
<i>of which: net interest income</i>	45	59	43	31	27	160
Change in expected credit losses and other credit impairment charges	—	4	(5)	(1)	(1)	(3)
Total operating expenses	(24)	(26)	(25)	(28)	(28)	(107)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	36	52	34	26	29	141
Reported notable items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	(1)	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	(2)	(3)	(4)	
<i>of which: net interest income</i>		—	(1)	(2)	(2)	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		—	1	1	2	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		—	(1)	(2)	(2)	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net) ²	—	—	3,235	3,047	2,684	
External customer accounts ²	—	—	6,706	5,467	4,932	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	42	(140)	(203)	
External customer accounts		—	88	(252)	(372)	

HSBC
HSBC Bank Canada

HSBC Bank Canada – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)²

External customer accounts²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	3	4	3	3	—	10
<i>of which: net interest income/(expense)</i>	<i>—</i>	<i>(1)</i>	<i>3</i>	<i>1</i>	<i>—</i>	<i>3</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(31)	(54)	(21)	(16)	(17)	(108)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(28)	(50)	(18)	(13)	(17)	(98)
Reported notable items – Totals (\$m)						
Revenue	—	1	—	—	—	1
ECL	—	—	—	—	—	—
Operating expenses	(27)	(47)	(10)	(10)	(7)	(74)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	
<i>of which: net interest income/(expense)</i>		—	(1)	—	—	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		—	1	1	1	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		—	1	1	1	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net) ²	—	—	—	—	—	
External customer accounts ²	—	—	—	—	—	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	—	—	—	
External customer accounts		—	—	—	—	
Reported notable items – Total						
Revenue (\$m)						
- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	1	—	—	—	1
Operating expenses (\$m)						
- Disposals, acquisitions and related costs	(27)	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(51)	(14)	(13)	(9)	(87)

HSBC

HSBC Bank Canada

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Reported notable items – Commercial Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Reported notable items – Global Banking and Markets

Revenue (\$m)

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

Operating expenses (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	(27)	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(47)	(10)	(10)	(7)	(74)

1 Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

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

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

HSBC

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

(the holding company of our primary banking entity registered in Mexico)

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

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)¹

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	748	757	691	664	601	2,713
of which: net interest income	483	473	452	445	426	1,796
of which: net fee income	123	123	114	116	102	455
Change in expected credit losses and other credit impairment charges	(128)	(173)	(91)	(142)	(101)	(507)
Total operating expenses	(407)	(449)	(399)	(398)	(390)	(1,636)
Share of profit in associates and joint ventures	2	5	3	2	3	13
Profit/(loss) before tax	215	140	204	126	113	583
Reported notable items – Totals (\$m)¹						
Revenue	—	(15)	(1)	—	(1)	(17)
ECL	—	—	—	—	—	—
Operating expenses	—	(49)	(30)	(19)	(17)	(115)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		42	59	49	60	
of which: net interest income		26	38	34	42	
of which: net fee income		7	9	9	10	
Change in expected credit losses and other credit impairment charges		(10)	(8)	(11)	(10)	
Total operating expenses		(25)	(34)	(30)	(39)	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		7	17	8	11	
	Balance sheet date					
Balance sheet – reported (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	22,728	20,446	19,988	18,996	18,656	
Total external assets	41,758	38,757	36,228	35,673	36,156	
External customer accounts	27,153	25,531	23,888	23,659	24,379	
Risk-weighted assets ²	28,931	26,744	25,658	24,998	25,227	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		1,595	2,330	2,265	2,008	
External customer accounts		1,993	2,785	2,820	2,625	
Risk-weighted assets		1,997	2,870	2,833	2,592	

HSBC

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

(the holding company of our primary banking entity registered in Mexico)

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	533	506	483	457	413	1,859
<i>of which: net interest income</i>	<i>395</i>	<i>351</i>	<i>339</i>	<i>343</i>	<i>313</i>	<i>1,346</i>
Change in expected credit losses and other credit impairment charges	(137)	(162)	(147)	(136)	(116)	(561)
Total operating expenses	(292)	(275)	(267)	(271)	(254)	(1,067)
Share of profit in associates and joint ventures	3	5	3	1	3	12
Profit/(loss) before tax	107	74	72	51	46	243
Reported notable items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(5)	(1)	(5)	(1)	(12)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		28	42	34	40	
<i>of which: net interest income</i>		<i>19</i>	<i>29</i>	<i>26</i>	<i>31</i>	
Change in expected credit losses and other credit impairment charges		(9)	(13)	(10)	(12)	
Total operating expenses		(15)	(23)	(20)	(25)	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		4	6	4	3	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	12,134	10,838	9,856	9,477	9,141	
External customer accounts	15,029	14,330	12,678	12,505	12,431	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		846	1,149	1,130	984	
External customer accounts		1,119	1,478	1,491	1,338	

HSBC

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

(the holding company of our primary banking entity registered in Mexico)

Grupo Financiero HSBC, S.A. de C.V. – Commercial Banking³

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	201	194	181	176	156	707
of which: net interest income	166	164	143	142	123	572
Change in expected credit losses and other credit impairment charges	9	(11)	56	(5)	15	55
Total operating expenses	(75)	(104)	(81)	(82)	(82)	(349)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	135	79	156	89	89	413
Revenue	—	(15)	(1)	—	—	(16)
ECL	—	—	—	—	—	—
Operating expenses	—	(13)	(1)	—	—	(14)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		11	15	14	16	
of which: net interest income		9	12	10	12	
Change in expected credit losses and other credit impairment charges		—	5	(1)	2	
Total operating expenses		(6)	(7)	(7)	(8)	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		5	13	6	10	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	10,594	9,607	10,086	9,443	9,515	
External customer accounts	12,087	10,957	11,176	11,085	11,928	
Loans and advances to external customers (net)		750	1,175	1,126	1,024	
External customer accounts		856	1,303	1,321	1,284	

HSBC

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

(the holding company of our primary banking entity registered in Mexico)

Grupo Financiero HSBC, S.A. de C.V. – Global Banking and Markets³

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	18	28	19	16	29	92
of which: net interest income	(4)	22	24	(2)	34	78
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(15)	(15)	(12)	(13)	(12)	(52)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	3	13	7	3	17	40
Revenue	—	—	—	(1)	(1)	(2)
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		1	2	2	3	
of which: net interest income		1	2	—	3	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		(1)	(1)	(1)	(2)	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		—	1	1	1	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	—	—	47	76	—	
External customer accounts	36	243	34	69	21	
Loans and advances to external customers (net)		—	5	9	—	
External customer accounts		19	4	9	2	

HSBC

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

(the holding company of our primary banking entity registered in Mexico)

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

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

Quarter ended					Year to date
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
(4)	29	8	14	4	55
(73)	(64)	(54)	(37)	(44)	(199)
—	—	—	—	—	—
(26)	(55)	(39)	(30)	(42)	(166)
—	—	—	—	—	—
(30)	(26)	(31)	(16)	(38)	(111)
—	—	—	—	—	—
—	—	—	—	—	—
—	(30)	(27)	(13)	(15)	(85)
—	—	—	—	—	—
—	2	—	(1)	—	—
—	(3)	(4)	(3)	(5)	—
—	—	—	1	—	—
—	(3)	(3)	(3)	(4)	—
—	—	—	—	—	—
—	(1)	(3)	(3)	(4)	—
Balance sheet date					
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
—	—	—	—	—	
—	—	—	—	—	
—	—	—	—	—	
—	—	—	—	—	
—	—	—	—	—	
Quarter ended					
31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
—	—	—	—	—	—
—	—	—	—	—	—
—	(15)	(1)	—	(1)	(17)
—	—	—	—	—	—
—	—	—	—	—	—
—	(49)	(30)	(19)	(17)	(115)

HSBC

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

(the holding company of our primary banking entity registered in Mexico)

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(5)	(1)	(5)	(1)	(12)

Reported notable items – Commercial Banking

Revenue (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	(15)	(1)	—	—	(16)

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(13)	(1)	—	—	(14)

Reported notable items – Global Banking and Markets

Revenue (\$m)

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

Operating expenses (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(30)	(27)	(13)	(15)	(85)

1 Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

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

3 In the first quarter of 2023, following an internal review to assess which global businesses were best suited to service our customers' respective needs, a portfolio of our customers within our markets in Latin America was transferred from GBM to CMB for reporting purposes. Comparative data have been represented accordingly.

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)¹

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	624	498	445	420	380	1,743
of which: net interest income	376	307	243	186	167	903
of which: net fee income	125	110	109	128	111	458
Change in expected credit losses and other credit impairment charges	7	(37)	(10)	21	47	21
Total operating expenses	(254)	(282)	(264)	(245)	(245)	(1,036)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	377	179	171	196	182	728
Reported notable items – Totals (\$m)¹						
Revenue	—	(13)	—	—	—	(13)
ECL	—	—	—	—	—	—
Operating expenses	—	(31)	(14)	(10)	(9)	(64)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	1	—	—	
of which: net interest income		1	1	—	—	
of which: net fee income		—	—	—	—	
Change in expected credit losses and other credit impairment charges		—	—	—	—	
Total operating expenses		—	(1)	—	(1)	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		—	—	—	(1)	
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	18,829	19,762	20,384	20,658	18,992	
Total external assets	46,233	43,517	43,666	45,850	44,154	
External customer accounts	30,994	29,893	28,486	28,960	28,526	
Risk-weighted assets ²	23,047	22,490	22,593	22,922	23,699	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		4	22	20	1	
External customer accounts		6	42	33	(2)	
Risk-weighted assets		8	43	45	12	

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	207	177	138	118	104	537
<i>of which: net interest income</i>	<i>159</i>	<i>138</i>	<i>91</i>	<i>72</i>	<i>64</i>	<i>365</i>
Change in expected credit losses and other credit impairment charges	(7)	(10)	(2)	3	(4)	(13)
Total operating expenses	(91)	(104)	(93)	(89)	(90)	(376)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	109	63	43	32	10	148
Reported notable items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	(5)	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—
<i>of which: net interest income</i>		—	1	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—
Total operating expenses		—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	3,721	3,812	3,876	3,771	3,570	
External customer accounts	15,151	14,333	13,963	14,168	13,988	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	1	—	(1)	
External customer accounts		1	6	1	(5)	

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	151	136	118	103	93	450
of which: net interest income	103	90	72	56	46	264
Change in expected credit losses and other credit impairment charges	10	(37)	(6)	12	30	(1)
Total operating expenses	(57)	(71)	(57)	(58)	(57)	(243)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	104	28	55	57	66	206
Reported notable items – Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(8)	(2)	(2)	(1)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		1	1	—	—	
of which: net interest income		—	—	1	—	
Change in expected credit losses and other credit impairment charges		—	—	—	1	
Total operating expenses		—	(1)	—	(1)	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		1	—	—	—	
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
Loans and advances to external customers (net)	6,315	6,307	6,544	6,214	6,032	
External customer accounts	6,629	6,256	6,658	6,067	6,376	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		3	15	19	7	
External customer accounts		6	22	31	16	

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges	263	182	185	196	179	742
of which: net interest income	136	113	89	60	59	321
Change in expected credit losses and other credit impairment charges	4	10	(1)	7	20	36
Total operating expenses	(74)	(78)	(86)	(74)	(75)	(313)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	193	114	98	129	124	465
Reported notable items – Totals (\$m)						
Revenue	—	(13)	—	—	—	(13)
ECL	—	—	—	—	—	—
Operating expenses	—	(2)	(1)	(1)	(1)	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—	—
of which: net interest income		—	—	—	—	—
Change in expected credit losses and other credit impairment charges		—	—	—	—	—
Total operating expenses		—	—	—	—	—
Share of profit in associates and joint ventures		—	—	—	—	—
Profit/(loss) before tax		—	—	—	—	—
Balance sheet – reported (\$m)						
Loans and advances to external customers (net)	8,792	9,643	9,964	10,673	9,390	
External customer accounts	9,214	9,304	7,865	8,725	8,161	
Impact of foreign currency translation differences (\$m)						
Loans and advances to external customers (net)		—	5	1	(6)	
External customer accounts		—	13	1	(13)	

HSBC

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
3	3	2	3	3	3	11
(22)	(22)	(33)	(9)	(2)	(2)	(46)
—	—	—	—	—	—	—
(31)	(31)	(29)	(27)	(24)	(23)	(103)
—	—	—	—	—	—	—
(28)	(28)	(27)	(24)	(21)	(20)	(92)
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	(21)	(10)	(4)	(6)	(41)
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
	Balance sheet date					
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	
—	—	—	—	—	—	—
—	—	—	—	—	2	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
	Quarter ended					Year to date
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	(13)	—	—	—	(13)
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	(31)	(14)	(10)	(9)	(64)

HSBC

HSBC Bank Middle East Limited

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

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

Operating expenses (\$m)

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

Reported notable items – Commercial Banking

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(8)	(2)	(2)	(1)	(13)

Reported notable items – Global Banking and Markets

Revenue (\$m)

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

Operating expenses (\$m)

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

Reported notable items – Corporate Centre

Revenue (\$m)

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

Operating expenses (\$m)

- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(21)	(10)	(4)	(6)	(41)

1 Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

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

HSBC
Other trading entities

Other trading entities – TOTAL

	Quarter ended					Year to date
Reported (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
Net operating income before change in expected credit losses and other credit impairment charges¹	932	1,036	977	708	782	3,503
<i>of which: net interest income</i>	<i>620</i>	<i>727</i>	<i>633</i>	<i>476</i>	<i>408</i>	<i>2,244</i>
<i>of which: net fee income</i>	<i>266</i>	<i>284</i>	<i>286</i>	<i>265</i>	<i>292</i>	<i>1,127</i>
Change in expected credit losses and other credit impairment charges ¹	(35)	(15)	(12)	(27)	(7)	(61)
Total operating expenses ¹	(512)	(719)	(596)	(532)	(514)	(2,361)
Share of profit in associates and joint ventures	108	136	93	121	1	351
Profit/(loss) before tax¹	493	438	462	270	262	1,432

Reported notable items – Totals (\$m)²

Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(66)	(45)	(10)	(29)	(150)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges		(84)	(126)	(118)	(166)	
<i>of which: net interest income</i>		<i>(83)</i>	<i>(131)</i>	<i>(120)</i>	<i>(125)</i>	
<i>of which: net fee income</i>		<i>(6)</i>	<i>(14)</i>	<i>(19)</i>	<i>(28)</i>	
Change in expected credit losses and other credit impairment charges		1	4	14	5	
Total operating expenses		41	75	86	97	
Share of profit in associates and joint ventures		—	—	—	—	
Profit/(loss) before tax		(42)	(47)	(18)	(64)	

Balance sheet – reported (\$m)

	Balance sheet date				
	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
Loans and advances to external customers (net)	21,923	22,325	20,703	21,569	22,066
Total external assets	58,841	58,134	58,699	60,648	58,961
External customer accounts	40,041	41,078	42,300	44,517	46,475
Risk-weighted assets ³	62,997	60,289	59,792	59,491	57,878

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)		(394)	(525)	(1,336)	(2,135)
External customer accounts		(1,664)	(2,758)	(4,064)	(5,617)
Risk-weighted assets		(2,625)	(5,089)	(6,417)	(7,669)

Reported notable items – Total

	Quarter ended					Year to date
Revenue (\$m)	31-Mar-23	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-22
- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Fair value movements on financial instruments	—	—	—	—	—	—
- Restructuring and other related costs	—	—	—	—	—	—
Operating expenses (\$m)						
- Disposals, acquisitions and related costs	—	—	—	—	—	—
- Impairment of non-financial items	—	—	—	—	—	—
- Restructuring and other related costs	—	(66)	(45)	(10)	(29)	(150)

¹ Includes losses due to the impacts of hyperinflation on monetary items in Argentina and Türkiye. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$172m, comprising decrease in revenue of \$175m and an decrease in operating expenses and ECL of \$3m.

² Following the 4Q 2022 Changes to Financial Reporting Framework Data Pack published on 24 March 2023, prior period numbers have been restated to include intercompany restructuring in notable items.

³ Risk-weighted assets are non-additive across the entities, due to market risk diversification effects within the Group.

HSBC

Credit risk

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 31 March 2023

	Gross carrying/nominal amount ¹					Allowance for ECL					ECL coverage %				
	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%	%
Loans and advances to customers at amortised cost	820,931	134,075	19,959	87	975,052	(1,169)	(3,407)	(7,047)	(35)	(11,658)	0.1%	2.5%	35.3%	40.2%	1.2%
Loans and advances to banks at amortised cost	109,340	1,373	82	—	110,795	(18)	(34)	(22)	—	(74)	—%	2.5%	26.8%	—%	0.1%
Other financial assets measured at amortised cost	958,782	16,262	552	—	975,596	(93)	(154)	(156)	—	(403)	—%	0.9%	28.3%	—%	—%
Loans and other credit-related commitments	604,824	32,049	1,509	—	638,382	(139)	(155)	(67)	—	(361)	—%	0.5%	4.4%	—%	0.1%
Financial guarantees	15,856	2,521	209	—	18,586	(7)	(11)	(33)	—	(51)	—%	0.4%	15.8%	—%	0.3%
At 31 Mar 2023	2,509,733	186,280	22,311	87	2,718,411	(1,426)	(3,761)	(7,325)	(35)	(12,547)	0.1%	2.0%	32.8%	40.2%	0.5%

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

2 Purchased or originated credit impaired ('POCI').

Total personal lending for loans and advances to customers by stage distribution

	Gross carrying amount				Allowance for ECL			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
By legal entity								
HSBC UK Bank plc	138,422	32,499	1,050	171,971	(135)	(644)	(256)	(1,035)
HSBC Bank plc	26,310	3,218	336	29,864	(16)	(30)	(105)	(151)
The Hong Kong and Shanghai Banking Corporation Limited	187,212	8,771	1,036	197,019	(144)	(378)	(184)	(706)
HSBC Bank Middle East Limited	3,582	176	76	3,834	(30)	(37)	(46)	(113)
HSBC North America Holdings Inc.	17,026	356	287	17,669	(12)	(19)	(15)	(46)
Grupo Financiero HSBC, S.A. de C.V.	10,506	1,406	479	12,391	(208)	(390)	(208)	(806)
Other trading entities	11,509	499	325	12,333	(30)	(43)	(96)	(169)
At 31 Mar 2023	394,567	46,925	3,589	445,081	(575)	(1,541)	(910)	(3,026)

Total wholesale lending for loans and advances to banks and customers by stage distribution

	Gross carrying amount					Allowance for ECL				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
By legal entity										
HSBC UK Bank plc	72,841	19,565	4,368	—	96,774	(233)	(427)	(628)	—	(1,288)
HSBC Bank plc	91,005	9,920	2,926	3	103,854	(66)	(151)	(1,151)	—	(1,368)
The Hong Kong and Shanghai Banking Corporation Limited	293,465	45,707	6,903	65	346,140	(197)	(1,007)	(3,179)	(23)	(4,406)
HSBC Bank Middle East Limited	22,967	1,593	944	4	25,508	(9)	(13)	(695)	(3)	(720)
HSBC North America Holdings Inc.	30,443	7,304	243	—	37,990	(31)	(204)	(19)	—	(254)
Grupo Financiero HSBC, S.A. de C.V.	11,676	1,477	419	—	13,572	(47)	(62)	(233)	—	(342)
Other trading entities	13,307	2,957	649	15	16,928	(29)	(36)	(254)	(9)	(328)
At 31 Mar 2023	535,704	88,523	16,452	87	640,766	(612)	(1,900)	(6,159)	(35)	(8,706)

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