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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: Brendan Robert Nelson*, Georges Bahjat Elhedery, Geraldine Joyce Buckingham†, Rachel Duan†, Dame Carolyn Julie Fairbairn†, James Anthony Forese†, Ann Frances Godbehere†, Steven Craig Guggenheimer†, Manveen (Pam) Kaur, Dr José Antonio Meade Kuribreña†, Kalpana Jaisingh Morparia†, Eileen K Murray† and Swee Lian Teo†.

* Independent non-executive Chair

† Independent non-executive Director

Hong Kong Stock Code: 5

HSBC Holdings plc

Registered Office and Group Head Office:

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Web: www.hsbc.com

Incorporated in England and Wales with limited liability. Registration number 617987

HSBC HOLDINGS PLC

Data Pack

3Q 2025

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 2024. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board ('IFRS Accounting Standards'), is not complete and should be read in conjunction with the Annual Report and Accounts 2024, the Interim Report 2025, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Constant currency performance is computed by adjusting reported results for the effects of foreign currency translation differences, which distort year-on-year comparisons. It is computed by retranslating into US dollars for non-US dollar branches, subsidiaries, joint ventures and associates: the reported income statements of comparative periods at the average rates of exchange for the most recent period; and the reported balance sheets of comparative periods at the prevailing rates of exchange on 30 September 2025. We consider constant currency performance to provide useful information for investors by aligning internal and external reporting, and reflecting how management assesses year-on-year performance. Definitions and calculations of other alternative performance measures are included in our 'Alternative performance measures' on page 36 of our 3Q25 Earnings Release. Alternative performance measures within the 3Q25 Earnings Release 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 3Q25 exchange rates for the income statement or at the prevailing rates of exchange on 30 September 2025 for the balance sheet. The income statement for the nine months to 30 September 2024 is translated at the average rate of exchange for the nine months to 30 September 2025.

Effective from 1 January 2025, the Group's reporting segments under IFRS 8 'Operating Segments' comprise four businesses along with Corporate Centre:

1. Hong Kong
2. UK
3. Corporate and Institutional Banking
4. International Wealth and Premier Banking

These replace our previously reported operating segments up to 31 December 2024.

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HSBC Holdings plc consolidated income statement

	Quarter ended					Year to date	
Reported (\$m)	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Net interest income	8,777	8,519	8,302	8,185	7,637	25,598	24,548
Net fee income	3,506	3,319	3,324	2,979	3,122	10,149	9,322
Other operating income	5,505	4,635	6,023	400	6,239	16,163	20,420
Net operating income before change in expected credit losses and other credit impairment charges ('Revenue')	17,788	16,473	17,649	11,564	16,998	51,910	54,290
Change in expected credit losses and other credit impairment charges ('ECL')	(1,008)	(1,065)	(876)	(1,362)	(986)	(2,949)	(2,052)
Total operating expenses	(10,076)	(8,920)	(8,102)	(8,604)	(8,143)	(27,098)	(24,439)
Share of profit in associates and joint ventures less impairment	591	(162)	813	679	607	1,242	2,233
Profit/(loss) before tax	7,295	6,326	9,484	2,277	8,476	23,105	30,032
Tax credit/(charge)	(1,792)	(1,455)	(1,914)	(1,692)	(1,727)	(5,161)	(5,618)
Profit/(loss) after tax	5,503	4,871	7,570	585	6,749	17,944	24,414
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	4,873	4,578	6,932	197	6,134	16,383	22,720
- other equity holders of the parent company	411	155	392	154	382	958	908
- non-controlling interests	219	138	246	234	233	603	786
Impairment of goodwill and other intangible assets (net of tax)	40	24	—	4	(9)	64	114
PAOS net of goodwill impairment	4,913	4,602	6,932	201	6,125	16,447	22,834
Constant currency (\$m)							
Revenue	17,788	16,561	18,265	11,866	17,172	51,910	54,229
ECL	(1,008)	(1,076)	(911)	(1,403)	(995)	(2,949)	(1,988)
Total operating expenses	(10,076)	(8,999)	(8,422)	(8,791)	(8,211)	(27,098)	(24,403)
Share of profit in associates and joint ventures less impairment	591	(166)	823	682	607	1,242	2,226
Profit/(loss) before tax	7,295	6,320	9,755	2,354	8,573	23,105	30,064
Constant currency revenue excluding notable items	17,900	17,751	18,357	16,804	17,380	53,297	50,873
Constant currency profit before tax excluding notable items	9,103	9,185	10,049	7,393	8,818	28,031	26,824
Notable items (reported) (\$m)							
Notable items							
Revenue	(112)	(1,184)	(91)	(4,940)	(211)	(1,387)	3,360
of which: Banking net interest income	—	—	—	46	(283)	—	(283)
of which: Fee and other income	(112)	(1,184)	(91)	(4,986)	72	(1,387)	3,643
ECL	—	—	—	—	—	—	—
Operating expenses	(1,696)	(652)	(191)	(106)	(45)	(2,539)	(127)
Impairment losses of interest in BoCom associate	—	(1,000)	—	—	—	(1,000)	—
Notable items (constant currency) (\$m)							
Notable items							
Revenue	(112)	(1,190)	(92)	(4,938)	(208)	(1,387)	3,356
of which: Banking net interest income	—	—	—	46	(283)	—	(283)
of which: Fee and other income	(112)	(1,190)	(92)	(4,984)	75	(1,387)	3,639
ECL	—	—	—	—	—	—	—
Operating expenses	(1,696)	(664)	(202)	(101)	(37)	(2,539)	(116)
Impairment losses of interest in BoCom associate	—	(1,011)	—	—	—	(1,000)	—

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HSBC Holdings plc consolidated income statement

Earnings metrics

	Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Return on average equity (annualised)	11.3%	10.7 %	16.6 %	0.5 %	14.4 %	12.9 %	17.9 %
Return on average tangible equity (annualised)	12.3%	11.5 %	17.9 %	0.5 %	15.5 %	13.9 %	19.3 %
Return on average tangible equity excluding notable items (annualised)	16.4%	17.7 %	18.4 %	13.2 %	15.9 %	17.6 %	16.7 %
Earnings per share (\$)	0.28	0.26	0.39	0.01	0.34	0.93	1.23
Earnings per share excluding material notable items and related impacts (\$)	0.36	0.39	0.39	0.29	0.34	1.14	1.02
Constant currency ECL / average gross loans (annualised)	0.40 %	0.44 %	0.38 %	0.57 %	0.40 %	0.40 %	0.27 %

Dividends

Dividends per share - declared in respect of the period (\$)	0.10	0.10	0.10	0.36	0.10	0.30	0.30
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Revenue notable items (\$m)

	Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Total	(112)	(1,184)	(91)	(4,940)	(211)	(1,387)	3,360
– Disposals, wind-downs, acquisitions and related costs	(144)	(48)	(91)	(4,986)	72	(283)	3,643
– Early redemption of legacy securities	—	—	—	46	(283)	—	(283)
– Dilution loss of interest in BoCom associate	32	(1,136)	—	—	—	(1,104)	—

Cost notable items (\$m)

	Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Total	(1,696)	(652)	(191)	(106)	(45)	(2,539)	(127)
– Disposals, wind-downs, acquisitions and related costs	(118)	(177)	(50)	(50)	(48)	(345)	(149)
– Restructuring and other related costs	(157)	(475)	(141)	(56)	3	(773)	22
– Legal provision	(1,421)	—	—	—	—	(1,421)	—

Impairment losses of interest in BoCom associate (\$m)

	—	(1,000)	—	—	—	(1,000)	—
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HSBC Holdings plc consolidated balance sheet data

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Assets (reported) (\$m)					
Cash and balances at central banks	246,821	246,360	254,660	267,674	252,310
Hong Kong Government certificates of indebtedness	43,549	42,592	42,293	42,293	42,591
Trading assets	357,418	333,745	318,579	314,842	349,904
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	134,408	128,942	120,340	115,769	126,372
Derivatives	213,903	249,672	214,148	268,637	232,439
Loans and advances to banks	105,202	107,582	100,843	102,039	117,514
Loans and advances to customers (net)	982,886	981,722	944,708	930,658	968,653
Reverse repurchase agreements – non-trading	278,615	283,204	278,216	252,549	263,387
Financial investments	563,159	547,955	522,298	493,166	490,503
Prepayments, accrued income and other assets ¹	258,646	243,348	208,388	179,974	205,540
Current tax assets	743	1,364	1,270	1,313	1,212
Interests in associates and joint ventures	28,829	28,202	29,485	28,909	29,057
Goodwill and intangible assets	13,011	13,022	12,436	12,384	12,582
Deferred tax assets	7,033	6,661	6,697	6,841	6,557
Total assets	3,234,223	3,214,371	3,054,361	3,017,048	3,098,621
Liabilities (reported) (\$m)					
Hong Kong currency notes in circulation	43,549	42,592	42,293	42,293	42,591
Deposits by banks	98,126	97,782	88,186	73,997	89,337
Customer accounts	1,737,247	1,718,604	1,666,485	1,654,955	1,660,715
Repurchase agreements – non-trading	215,308	195,532	197,979	180,880	202,510
Trading liabilities	73,182	70,653	72,402	65,982	75,917
Financial liabilities designated at fair value	162,914	163,589	149,195	138,727	146,600
Derivatives	217,438	257,601	212,584	264,448	239,836
Debt securities in issue	98,240	102,129	100,051	105,785	103,414
Accruals, deferred income and other liabilities ²	232,181	213,227	181,388	159,351	171,054
Current tax liabilities	3,693	3,232	2,696	1,729	3,268
Insurance contract liabilities	120,169	118,297	112,541	107,629	133,155
Provisions	3,434	2,125	1,727	1,724	1,511
Deferred tax liabilities	1,540	1,570	1,418	1,317	1,502
Subordinated liabilities	28,514	27,569	27,299	25,958	27,186
Total liabilities	3,035,535	3,014,502	2,856,244	2,824,775	2,898,596
Equity (reported) (\$m)					
Called up share capital	8,630	8,739	8,874	8,973	9,139
Share premium account	110	14,918	14,917	14,810	14,809
Other equity instruments	20,716	20,716	18,719	19,070	19,070
Other reserves	(4,341)	(1,556)	(8,401)	(10,282)	(7,413)
Retained earnings	166,315	149,737	156,701	152,402	157,149
Total shareholders' equity	191,430	192,554	190,810	184,973	192,754
Non-controlling interests	7,258	7,315	7,307	7,300	7,271
Total equity	198,688	199,869	198,117	192,273	200,025
Total liabilities and equity	3,234,223	3,214,371	3,054,361	3,017,048	3,098,621

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HSBC Holdings plc consolidated balance sheet data

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

Loans and advances to customers (gross)	993,394	991,865	954,802	940,373	979,612
Risk-weighted assets	878,793	886,860	853,257	838,254	863,923
Total shareholders' equity	191,430	192,554	190,810	184,973	192,754
AT1 capital	(20,716)	(20,716)	(18,719)	(19,070)	(19,070)
Preference shares	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	170,714	171,838	172,091	165,903	173,684
Goodwill and other intangibles (net of deferred tax)	(12,263)	(12,281)	(11,693)	(11,608)	(11,804)
Tangible equity ('TNAV')	158,451	159,557	160,398	154,295	161,880

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Average TNAV	159,004	159,977	157,348	158,088	157,494

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to customers (net)	982,886	977,241	971,928	970,354	970,662
Customer accounts	1,737,247	1,711,707	1,709,754	1,719,103	1,663,976
Risk-weighted assets	878,793	884,108	871,980	864,818	861,796

Regulatory capital (end-point basis, reported) (\$m)

Common equity tier 1 capital	127,765	129,819	125,477	124,911	131,428
Additional tier 1 capital	20,790	20,800	18,811	19,216	19,209
Tier 2 capital	29,174	27,877	25,526	24,401	24,945
Total regulatory capital	177,729	178,496	169,814	168,528	175,582

Capital ratios (end-point basis, reported)

Common equity tier 1 ratio	14.5 %	14.6 %	14.7 %	14.9 %	15.2 %
Tier 1 ratio	16.9 %	17.0 %	16.9 %	17.2 %	17.4 %
Total capital ratio	20.2 %	20.1 %	19.9 %	20.1 %	20.3 %
Leverage exposures (\$m)	2,840,483	2,792,934	2,651,983	2,571,071	2,657,848
Leverage Ratio	5.2 %	5.4 %	5.4 %	5.6 %	5.7 %

NAV / share (\$) at the end of the period	9.94	9.88	9.74	9.26	9.66
TNAV / share (\$) at the end of the period	9.22	9.17	9.08	8.61	9.00

Ordinary \$0.50 shares

Basic number of ordinary shares in issue, after deducting own shares held (m)	17,183	17,397	17,668	17,918	17,982
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	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Ordinary shares issued during the period (m)	0.2	—	9.7	0.1	—
Shares bought back and cancelled during the period ³ (m)	(219)	(271)	(208)	(331)	(343)
Other movements in basic number of ordinary shares during the period ⁴ (m)	5	—	(52)	267	(5)
Average basic number of ordinary shares outstanding during the period, after deducting own shares held (m)	17,297	17,528	17,769	18,042	18,151

1 Includes 'Assets held for sale' of \$46,026m.

2 Includes 'Liabilities of disposal groups held for sale' of \$52,616m.

3 Includes shares cancelled during the period that were originally bought back in prior periods.

4 Includes movements in own shares held.

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Group Management View of Revenue

Group Management View of Revenue (original FX rates) (\$m)

	Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Banking NII¹	11,049	10,714	10,599	10,904	10,867	32,362	33,071
Fee and other income	6,851	6,943	7,141	5,600	6,342	20,935	17,859
– Wholesale Transaction Banking	2,608	2,786	2,851	2,533	2,674	8,245	7,900
of which: Global Foreign Exchange	1,277	1,494	1,602	1,285	1,425	4,373	4,160
of which: Global Payments Solutions	586	576	545	554	565	1,707	1,682
of which: Global Trade Solutions	370	370	375	362	364	1,115	1,098
of which: Securities Services	375	346	329	332	320	1,050	960
– Wealth	2,681	2,274	2,290	1,758	2,060	7,245	5,801
of which: Investment Distribution	1,039	877	902	703	744	2,818	2,149
of which: Insurance ¹	846	632	541	388	581	2,019	1,533
of which: Asset Management	387	357	350	349	363	1,094	1,018
of which: Private Bank	409	408	497	318	372	1,314	1,101
– Investment Banking, Debt and Equity Markets	591	796	1,268	735	808	2,655	2,413
– Retail Banking	323	322	302	333	351	947	1,038
– Wholesale Credit and Lending	227	209	223	226	235	659	686
– Other ²	421	556	207	15	214	1,184	21
Revenue excluding notable items	17,900	17,657	17,740	16,504	17,209	53,297	50,930
Notable items	(112)	(1,184)	(91)	(4,940)	(211)	(1,387)	3,360
Revenue	17,788	16,473	17,649	11,564	16,998	51,910	54,290
Total revenue excluding notable items							
– of which: Wholesale Transaction Banking	6,413	6,543	6,689	6,515	6,627	19,645	19,791
of which: Global Payments Solutions	3,894	3,809	3,873	4,051	4,064	11,576	12,326
of which: Global Trade Solutions	688	681	695	682	683	2,064	2,002
– of which: Wealth	3,008	2,590	2,607	2,062	2,360	8,205	6,696
of which: Private Bank	713	709	797	616	668	2,219	1,996

Group Management View of Revenue (constant currency) (\$m)

	Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Banking NII¹	11,049	10,803	10,957	11,082	10,895	32,362	32,745
Fee and other income	6,851	6,948	7,400	5,722	6,485	20,935	18,128
– Wholesale Transaction Banking	2,608	2,804	2,943	2,591	2,705	8,245	7,889
of which: Global Foreign Exchange	1,277	1,500	1,650	1,311	1,437	4,373	4,137
of which: Global Payments Solutions	586	581	567	570	575	1,707	1,693
of which: Global Trade Solutions	370	374	385	369	366	1,115	1,090
of which: Securities Services	375	349	341	341	327	1,050	969
– Wealth	2,681	2,286	2,339	1,785	2,075	7,245	5,804
of which: Investment Distribution	1,039	878	915	709	748	2,818	2,147
of which: Insurance ¹	846	637	551	391	581	2,019	1,524
of which: Asset Management	387	359	362	357	366	1,094	1,017
of which: Private Bank	409	412	511	328	380	1,314	1,116
– Investment Banking, Debt and Equity Markets	591	802	1,313	751	823	2,655	2,448
– Retail Banking	323	326	315	342	350	947	1,009
– Wholesale Credit and Lending	227	212	231	233	242	659	693
– Other ²	421	518	259	20	290	1,184	285
Revenue excluding notable items	17,900	17,751	18,357	16,804	17,380	53,297	50,873
Notable items	(112)	(1,190)	(92)	(4,938)	(208)	(1,387)	3,356
Revenue	17,788	16,561	18,265	11,866	17,172	51,910	54,229
Total revenue excluding notable items							
– of which: Wholesale Transaction Banking	6,412	6,589	6,899	6,645	6,696	19,645	19,775
of which: Global Payments Solutions	3,894	3,836	3,998	4,128	4,106	11,576	12,316
of which: Global Trade Solutions	688	687	715	693	687	2,064	1,987
– of which: Wealth	3,008	2,605	2,668	2,118	2,403	8,205	6,775
of which: Private Bank	713	715	823	635	683	2,219	2,024

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Group Management View of Revenue

Banking net interest income (original FX rates) (\$m)

Net interest income

Banking book funding costs used to generate 'net income from financial instruments held for trading or managed on a fair value basis'

Third-party net interest income from insurance

Banking net interest income

Banking net interest income (constant currency) (\$m)

Net interest income

Banking book funding costs used to generate 'net income from financial instruments held for trading or managed on a fair value basis'

Third-party net interest income from insurance

Banking net interest income

Banking net interest income by legal entity (original FX rates) (\$m)

The HongKong and Shanghai Banking Corporation Limited

HSBC UK Bank plc

HSBC Bank plc

Other legal entities

Total banking net interest income

Banking net interest income by legal entity (constant currency) (\$m)

The HongKong and Shanghai Banking Corporation Limited

HSBC UK Bank plc

HSBC Bank plc

Other legal entities

Total banking net interest income

Quarter ended						Year to date	
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		30-Sep-25	30-Sep-24
8,777	8,519	8,302	8,185	7,637		25,598	24,548
2,384	2,307	2,403	2,874	3,051		7,094	8,560
(112)	(112)	(106)	(109)	(104)		(330)	(320)
11,049	10,714	10,599	10,950	10,584		32,362	32,788
8,777	8,590	8,591	8,310	7,639		25,598	24,174
2,384	2,326	2,479	2,933	3,081		7,094	8,614
(112)	(114)	(113)	(115)	(108)		(330)	(324)
11,049	10,802	10,957	11,128	10,612		32,362	32,464
Quarter ended						Year to date	
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		30-Sep-25	30-Sep-24
5,351	5,176	5,439	5,464	5,475		15,966	16,227
2,969	2,846	2,662	2,663	2,643		8,477	7,705
1,351	1,325	1,104	1,182	1,152		3,780	3,448
1,378	1,367	1,394	1,641	1,314		4,139	5,408
11,049	10,714	10,599	10,950	10,584		32,362	32,788
5,351	5,181	5,469	5,457	5,467		15,966	16,222
2,969	2,873	2,851	2,800	2,742		8,477	7,935
1,351	1,347	1,194	1,258	1,205		3,780	3,548
1,378	1,401	1,443	1,613	1,198		4,139	4,759
11,049	10,802	10,957	11,128	10,612		32,362	32,464

1 Banking NII for IWPB is computed by deducting third party net interest income ('NII') in our insurance business from total IWPB NII. Total insurance NII is presented in 'fee and other income' in Insurance in our Group Management View of Revenue.

2 'Other' includes revenue from Markets Treasury and hyperinflationary impacts. It also includes other non-product-specific income, and notional tax credits.

HSBC

HSBC Holdings plc

Net Interest Margin

	Quarter to date					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Average balances during period (\$m)							
Short-term funds and loans and advances to banks	316,852	328,935	339,797	350,169	338,868	328,444	349,297
Loans and advances to customers	983,604	974,198	939,779	952,357	959,140	966,021	948,974
Reverse repurchase agreements – non-trading	280,681	275,219	252,099	246,018	239,248	269,438	236,235
Financial investments	553,675	535,875	512,079	494,185	474,781	534,029	462,121
Other interest-earning assets	83,660	81,017	80,407	70,547	76,063	81,707	97,958
Total interest-earning assets	2,218,472	2,195,244	2,124,161	2,113,276	2,088,100	2,179,639	2,094,585
Interest income during period (\$m)							
Short-term funds and loans and advances to banks	2,733	2,852	3,190	3,483	3,633	8,775	11,244
Loans and advances to customers	11,510	11,599	11,467	12,139	12,681	34,576	37,740
Reverse repurchase agreements – non-trading	4,229	4,158	3,876	4,237	4,462	12,263	13,484
Financial investments	5,165	5,262	5,145	5,145	5,233	15,572	15,442
Other interest-earning assets	724	724	735	1,000	1,246	2,183	4,717
Total	24,361	24,595	24,413	26,004	27,255	73,369	82,627
Average balances during period (\$m)							
Deposits by banks	78,274	76,755	71,860	72,979	66,369	75,653	64,198
Customer accounts	1,503,972	1,490,291	1,437,508	1,437,420	1,398,788	1,477,500	1,368,521
Repurchase agreements – non-trading	187,304	186,270	181,580	186,036	187,462	185,072	187,773
Debt securities in issue – non-trading	202,337	199,166	194,683	198,513	197,142	198,757	195,744
Other interest-bearing liabilities	81,825	73,668	68,895	76,557	66,111	74,842	87,531
Total interest-bearing liabilities	2,053,712	2,026,150	1,954,526	1,971,505	1,915,872	2,011,824	1,903,767
Non-interest bearing current accounts	213,356	209,334	210,544	211,804	222,282	211,089	223,140
Interest expense during period (\$m)							
Deposits by banks	666	678	640	653	855	1,984	2,277
Customer accounts	8,124	8,567	8,734	9,725	10,295	25,425	30,448
Repurchase agreements – non-trading	3,405	3,327	3,278	3,715	4,030	10,010	11,902
Debt securities in issue – non-trading	2,733	2,786	2,770	2,922	3,506	8,289	9,884
Other interest-bearing liabilities	656	718	689	804	932	2,063	3,568
Total	15,584	16,076	16,111	17,819	19,618	47,771	58,079
Net interest margin (%)	1.57 %	1.56 %	1.59 %	1.54 %	1.46 %	1.57 %	1.57 %

HSBC

Hong Kong business

Reported results (\$m)

Revenue	3,964
ECL	(304)
Total operating expenses	(1,209)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	2,451

Constant currency results (\$m)

Revenue	3,964
ECL	(304)
Total operating expenses	(1,209)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	2,451

Notable items (reported) (\$m)

Total	(1)
Revenue	—
ECL	—
Operating expenses	(1)
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	(1)
Revenue	—
ECL	—
Operating expenses	(1)
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (gross)	233,367
Loans and advances to external customers (net)	229,574
Total external assets	442,423
External customer accounts	519,269
Risk-weighted assets	140,496

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	229,574
External customer accounts	519,269
Risk-weighted assets	140,496

Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-24
Revenue	3,964	3,842	4,006	3,820	3,806	11,812
ECL	(304)	(544)	(320)	(356)	(384)	(1,168)
Total operating expenses	(1,209)	(1,167)	(1,143)	(1,302)	(1,202)	(3,519)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—
Profit/(loss) before tax	2,451	2,131	2,543	2,162	2,220	7,125
Revenue	3,964	3,836	3,986	3,797	3,796	11,812
ECL	(304)	(544)	(318)	(354)	(383)	(1,168)
Total operating expenses	(1,209)	(1,165)	(1,139)	(1,294)	(1,199)	(3,519)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—
Profit/(loss) before tax	2,451	2,127	2,529	2,149	2,214	7,125
Total	(1)	(2)	(7)	—	—	(10)
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(2)	(7)	—	—	(10)
Impairment of interest in associate	—	—	—	—	—	—
Total	(1)	(2)	(7)	—	—	(10)
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(2)	(7)	—	—	(10)
Impairment of interest in associate	—	—	—	—	—	—
Balance sheet date						
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	
Loans and advances to external customers (gross)	233,367	233,677	236,455	238,416	239,905	
Loans and advances to external customers (net)	229,574	230,139	233,054	235,208	235,772	
Total external assets	442,423	433,153	421,940	433,945	432,830	
External customer accounts	519,269	517,406	505,334	507,389	495,810	
Risk-weighted assets	140,496	140,630	144,929	143,668	147,013	
Loans and advances to external customers (net)	229,574	232,144	233,157	235,005	235,237	
External customer accounts	519,269	521,959	505,332	506,622	494,787	
Risk-weighted assets	140,496	141,840	145,082	143,674	146,632	

HSBC

Hong Kong business

Management View of Revenue (original FX rates) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII	2,934	2,835	3,040	3,063	3,015
Fee and other income	1,030	1,007	966	757	791
– Retail Banking and Wealth	748	701	661	502	501
– Retail Banking	84	89	87	74	83
– Wealth	646	555	546	416	402
– Other ¹	18	57	28	12	16
– Commercial Banking	282	306	305	255	290
– Wholesale Transaction Banking	187	185	176	179	184
– Credit and Lending	17	16	27	19	21
– Other ¹	78	105	102	57	85
Revenue excluding notable items	3,964	3,842	4,006	3,820	3,806
Notable items	—	—	—	—	—
Revenue	3,964	3,842	4,006	3,820	3,806

Management View of Revenue (constant currency) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII	2,934	2,830	3,025	3,045	3,006
Fee and other income	1,030	1,006	961	752	790
– Retail Banking and Wealth	748	700	657	500	500
– Retail Banking	84	89	86	74	83
– Wealth	646	554	543	414	401
– Other ¹	18	57	28	12	16
– Commercial Banking	282	306	304	252	290
– Wholesale Transaction Banking	187	185	175	178	183
– Credit and Lending	17	17	26	18	21
– Other ¹	78	104	103	56	86
Revenue excluding notable items	3,964	3,836	3,986	3,797	3,796
Notable items	—	—	—	—	—
Revenue	3,964	3,836	3,986	3,797	3,796

Year to date	
30-Sep-25	30-Sep-24
8,809	8,924
3,003	2,290
2,110	1,438
260	238
1,747	1,160
103	40
893	852
548	529
60	64
285	259
11,812	11,214
—	—
11,812	11,214

Year to date	
30-Sep-25	30-Sep-24
8,809	8,935
3,003	2,293
2,110	1,439
260	238
1,747	1,161
103	40
893	854
548	529
60	65
285	260
11,812	11,228
—	—
11,812	11,228

1 'Other' includes allocated revenue from Markets Treasury.

HSBC

UK business

Reported results (\$m)

Revenue	3,341
ECL	(271)
Total operating expenses	(1,428)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	1,642

Constant currency results (\$m)

Revenue	3,341
ECL	(271)
Total operating expenses	(1,428)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	1,642

Notable items (reported) (\$m)

Total	(15)
Revenue	—
ECL	—
Operating expenses	(15)
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	(15)
Revenue	—
ECL	—
Operating expenses	(15)
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (gross)	301,492
Loans and advances to external customers (net)	299,443
Total external assets	446,179
External customer accounts	357,201
Risk-weighted assets	153,511

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	299,443
External customer accounts	357,201
Risk-weighted assets	153,511

Quarter ended				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
3,341	3,225	3,003	3,068	3,048
(271)	(154)	(169)	(170)	(174)
(1,428)	(1,341)	(1,283)	(1,389)	(1,215)
—	—	—	—	—
1,642	1,730	1,551	1,509	1,659

3,341	3,257	3,220	3,230	3,165
(271)	(156)	(181)	(179)	(180)
(1,428)	(1,353)	(1,373)	(1,461)	(1,262)
—	—	—	—	—
1,642	1,748	1,666	1,590	1,723

(15)	(43)	(4)	5	1
—	—	—	—	—
—	—	—	—	—
(15)	(43)	(4)	5	1
—	—	—	—	—

(15)	(43)	(5)	5	1
—	—	—	—	—
—	—	—	—	—
(15)	(43)	(5)	5	1
—	—	—	—	—

Balance sheet date				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
301,492	301,611	278,878	269,141	285,571
299,443	299,631	276,965	267,293	283,528
446,179	443,023	415,785	404,577	422,041
357,201	360,494	339,570	330,012	346,858
153,511	152,894	139,774	133,495	135,677

299,443	294,076	288,466	286,470	285,076
357,201	353,810	353,670	353,688	348,752
153,511	150,050	145,600	143,110	136,420

Year to date	
30-Sep-25	30-Sep-24
9,569	8,886
(594)	(232)
(4,052)	(3,558)
—	—
4,923	5,096

9,569	9,159
(594)	(238)
(4,052)	(3,665)
—	—
4,923	5,256

(62)	8
—	—
—	—
(62)	8
—	—

(62)	8
—	—
—	—
(62)	8
—	—

HSBC

UK business

Management View of Revenue (original FX rates) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII	2,855	2,745	2,561	2,571	2,562
Fee and other income	486	480	442	497	486
– Retail Banking and Wealth	173	165	151	179	198
– Retail Banking	70	72	62	81	66
– Wealth	94	89	86	77	104
– Other ¹	9	4	3	21	28
– Commercial Banking	313	315	291	318	288
– Wholesale Transaction Banking	223	228	216	218	226
– Credit and Lending	65	58	53	55	54
– Other ¹	25	29	22	45	8
Revenue excluding notable items	3,341	3,225	3,003	3,068	3,048
Notable items	—	—	—	—	—
Revenue	3,341	3,225	3,003	3,068	3,048

Management View of Revenue (constant currency) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII	2,855	2,772	2,747	2,707	2,661
Fee and other income	486	485	473	523	504
– Retail Banking and Wealth	173	165	163	189	204
– Retail Banking	70	72	67	86	68
– Wealth	94	89	92	81	107
– Other ¹	9	4	4	22	29
– Commercial Banking	313	320	310	334	300
– Wholesale Transaction Banking	223	230	231	232	235
– Credit and Lending	65	58	56	57	56
– Other ¹	25	32	23	45	9
Revenue excluding notable items	3,341	3,257	3,220	3,230	3,165
Notable items	—	—	—	—	—
Revenue	3,341	3,257	3,220	3,230	3,165

Year to date	
30-Sep-25	30-Sep-24
8,161	7,458
1,408	1,428
489	543
204	183
269	303
16	57
919	885
667	666
176	154
76	65
9,569	8,886
—	—
9,569	8,886

Year to date	
30-Sep-25	30-Sep-24
8,161	7,687
1,408	1,472
489	558
204	188
269	311
16	59
919	914
667	684
176	159
76	71
9,569	9,159
—	—
9,569	9,159

1 'Other' includes allocated revenue from Markets Treasury.

HSBC

Corporate and Institutional Banking business

Reported results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	6,729	6,930	7,187	6,560	6,725
ECL	(164)	(130)	(169)	(524)	(158)
Total operating expenses	(4,018)	(3,958)	(3,498)	(3,913)	(3,548)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,547	2,842	3,520	2,123	3,019

Constant currency results (\$m)

	6,729	6,993	7,444	6,690	6,778
Revenue	6,729	6,993	7,444	6,690	6,778
ECL	(164)	(132)	(176)	(544)	(161)
Total operating expenses	(4,018)	(4,000)	(3,632)	(4,010)	(3,584)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,547	2,861	3,636	2,136	3,033

Notable items (reported) (\$m)

	(419)	(324)	(72)	(17)	—
Total	(419)	(324)	(72)	(17)	—
Revenue	(6)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(413)	(324)	(72)	(17)	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

	(419)	(327)	(79)	(15)	—
Total	(419)	(327)	(79)	(15)	—
Revenue	(6)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(413)	(327)	(79)	(15)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	306,090	307,233	298,341	287,842	302,945
Loans and advances to external customers (net)	303,055	304,240	295,097	284,701	299,685
Total external assets	1,758,157	1,763,915	1,663,958	1,647,797	1,687,498
External customer accounts	586,529	564,847	554,760	557,796	552,555
Risk-weighted assets	403,337	411,223	394,659	388,047	398,837

Balance sheet (constant currency) (\$m)

	303,055	303,398	304,573	297,243	299,819
Loans and advances to external customers (net)	303,055	303,398	304,573	297,243	299,819
External customer accounts	586,529	561,157	574,980	587,589	555,230
Risk-weighted assets	403,337	410,133	403,757	400,119	396,790

Quarter ended						Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Revenue	6,729	6,930	7,187	6,560	6,725	20,846	20,259
ECL	(164)	(130)	(169)	(524)	(158)	(463)	(345)
Total operating expenses	(4,018)	(3,958)	(3,498)	(3,913)	(3,548)	(11,474)	(10,631)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	1
Profit/(loss) before tax	2,547	2,842	3,520	2,123	3,019	8,909	9,284
Revenue	6,729	6,993	7,444	6,690	6,778	20,846	20,111
ECL	(164)	(132)	(176)	(544)	(161)	(463)	(337)
Total operating expenses	(4,018)	(4,000)	(3,632)	(4,010)	(3,584)	(11,474)	(10,621)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	1
Profit/(loss) before tax	2,547	2,861	3,636	2,136	3,033	8,909	9,154
Total	(419)	(324)	(72)	(17)	—	(815)	(9)
Revenue	(6)	—	—	—	—	(6)	(14)
ECL	—	—	—	—	—	—	—
Operating expenses	(413)	(324)	(72)	(17)	—	(809)	5
Impairment of interest in associate	—	—	—	—	—	—	—
Total	(419)	(327)	(79)	(15)	—	(815)	(9)
Revenue	(6)	—	—	—	—	(6)	(14)
ECL	—	—	—	—	—	—	—
Operating expenses	(413)	(327)	(79)	(15)	—	(809)	5
Impairment of interest in associate	—	—	—	—	—	—	—
Balance sheet date							
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Loans and advances to external customers (gross)	306,090	307,233	298,341	287,842	302,945		
Loans and advances to external customers (net)	303,055	304,240	295,097	284,701	299,685		
Total external assets	1,758,157	1,763,915	1,663,958	1,647,797	1,687,498		
External customer accounts	586,529	564,847	554,760	557,796	552,555		
Risk-weighted assets	403,337	411,223	394,659	388,047	398,837		
Loans and advances to external customers (net)	303,055	303,398	304,573	297,243	299,819		
External customer accounts	586,529	561,157	574,980	587,589	555,230		
Risk-weighted assets	403,337	410,133	403,757	400,119	396,790		

HSBC

Corporate and Institutional Banking business

Management View of Revenue (original FX rates) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII	3,711	3,570	3,444	3,596	3,615
Fee and other income	3,024	3,360	3,743	2,964	3,110
– Wholesale Transaction Banking	2,198	2,373	2,458	2,135	2,264
– Investment Banking	220	292	250	231	233
– Debt and Equity Markets	371	504	1,018	504	575
– Wholesale Credit and Lending	145	135	143	152	160
– Other ¹	90	56	(126)	(58)	(122)
Revenue excluding notable items	6,735	6,930	7,187	6,560	6,725
Notable items	(6)	—	—	—	—
Revenue	6,729	6,930	7,187	6,560	6,725

Year to date	
30-Sep-25	30-Sep-24
10,725	11,178
10,127	9,095
7,029	6,706
762	703
1,893	1,710
423	468
20	(492)
20,852	20,273
(6)	(14)
20,846	20,259

Management View of Revenue (constant currency) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII	3,711	3,605	3,564	3,638	3,586
Fee and other income	3,024	3,388	3,880	3,052	3,192
– Wholesale Transaction Banking	2,198	2,389	2,537	2,181	2,286
– Investment Banking	220	294	260	237	237
– Debt and Equity Markets	371	508	1,053	514	586
– Wholesale Credit and Lending	145	137	149	158	165
– Other ¹	90	60	(119)	(38)	(82)
Revenue excluding notable items	6,735	6,993	7,444	6,690	6,778
Notable items	(6)	—	—	—	—
Revenue	6,729	6,993	7,444	6,690	6,778

Year to date	
30-Sep-25	30-Sep-24
10,725	10,900
10,127	9,225
7,029	6,676
762	709
1,893	1,739
423	469
20	(368)
20,852	20,125
(6)	(14)
20,846	20,111

¹ 'Other' includes allocated revenue from Markets Treasury and hyperinflationary impacts. It also includes notional tax credits.

International Wealth and Premier Banking business

14

HSBC

International Wealth and Premier Banking business

Management View of Revenue (original FX rates) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII ¹	1,785	1,734	1,706	1,814	1,911
Fee and other income	2,148	1,809	1,819	1,387	1,721
– Retail Banking	169	161	153	178	202
– Wealth ¹	1,940	1,629	1,659	1,265	1,554
– Other ²	39	19	7	(56)	(35)
Revenue excluding notable items	3,933	3,543	3,525	3,201	3,632
Notable items	(110)	(43)	(14)	(27)	0
Revenue	3,823	3,500	3,511	3,174	3,632

Management View of Revenue (constant currency) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII ¹	1,785	1,765	1,785	1,841	1,887
Fee and other income	2,148	1,824	1,875	1,431	1,758
– Retail Banking	169	165	162	182	199
– Wealth ¹	1,940	1,643	1,704	1,289	1,567
– Other ²	39	16	9	(40)	(8)
Revenue excluding notable items	3,933	3,589	3,660	3,272	3,645
Notable items	(110)	(43)	(16)	(29)	0
Revenue	3,823	3,546	3,644	3,243	3,645

Year to date	
30-Sep-25	30-Sep-24
5,225	6,068
5,776	4,679
483	617
5,228	4,338
65	(276)
11,001	10,747
(167)	55
10,834	10,802

Year to date	
30-Sep-25	30-Sep-24
5,225	5,801
5,776	4,722
483	583
5,228	4,333
65	(194)
11,001	10,523
(167)	55
10,834	10,578

1 Banking NII for IWPB is computed by deducting third party net interest income ('NII') in our insurance business from total IWPB NII. Total insurance NII is presented in 'fee and other income' in Wealth in our Management View of Revenue.

2 'Other' includes allocated revenue from Markets Treasury and hyperinflationary impacts. It also includes other non-product-specific income.

HSBC

Corporate Centre

Reported results (\$m)

Revenue	(69)	(1,024)	(58)	(5,058)	(213)
ECL	(65)	(11)	9	(2)	(21)
Total operating expenses	(1,070)	(92)	(72)	367	42
Share of profit in associates and joint ventures less impairment	567	(154)	803	675	592
Profit/(loss) before tax	(637)	(1,281)	682	(4,018)	400

Constant currency results (\$m)

Revenue	(69)	(1,071)	(29)	(5,094)	(212)
ECL	(65)	(9)	9	(1)	(22)
Total operating expenses	(1,070)	(86)	(89)	387	47
Share of profit in associates and joint ventures less impairment	567	(158)	813	678	593
Profit/(loss) before tax	(637)	(1,324)	704	(4,030)	406

Notable items (reported) (\$m)

Total	(1,185)	(2,367)	(158)	(4,990)	(257)
Revenue	4	(1,141)	(77)	(4,913)	(211)
ECL	—	—	—	—	—
Operating expenses	(1,189)	(226)	(81)	(77)	(46)
Impairment losses of interest in BoCom associate	—	(1,000)	—	—	—

Notable items (constant currency) (\$m)

Total	(1,185)	(2,392)	(159)	(4,983)	(246)
Revenue	4	(1,147)	(76)	(4,909)	(208)
ECL	—	—	—	—	—
Operating expenses	(1,189)	(234)	(83)	(74)	(38)
Impairment losses of interest in BoCom associate	—	(1,011)	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (gross) ¹	202	234	218	7,185	7,858
Loans and advances to external customers (net) ¹	160	189	176	7,131	7,800
Total external assets	140,382	138,843	140,909	134,282	143,009
External customer accounts	399	353	393	315	374
Risk-weighted assets	89,890	91,077	87,363	87,371	91,449

Balance sheet data (constant currency) (\$m)

Loans and advances to external customers (net) ¹	160	190	180	8,054	8,209
External customer accounts	399	347	409	336	378
Risk-weighted assets	89,890	90,999	87,979	88,523	91,559

	Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Revenue	(69)	(1,024)	(58)	(5,058)	(213)	(1,151)	3,129
ECL	(65)	(11)	9	(2)	(21)	(67)	(27)
Total operating expenses	(1,070)	(92)	(72)	367	42	(1,234)	(69)
Share of profit in associates and joint ventures less impairment	567	(154)	803	675	592	1,216	2,189
Profit/(loss) before tax	(637)	(1,281)	682	(4,018)	400	(1,236)	5,222
Revenue	(69)	(1,071)	(29)	(5,094)	(212)	(1,151)	3,153
ECL	(65)	(9)	9	(1)	(22)	(67)	(27)
Total operating expenses	(1,070)	(86)	(89)	387	47	(1,234)	(88)
Share of profit in associates and joint ventures less impairment	567	(158)	813	678	593	1,216	2,184
Profit/(loss) before tax	(637)	(1,324)	704	(4,030)	406	(1,236)	5,222
Total	(1,185)	(2,367)	(158)	(4,990)	(257)	(3,710)	3,179
Revenue	4	(1,141)	(77)	(4,913)	(211)	(1,214)	3,319
ECL	—	—	—	—	—	—	—
Operating expenses	(1,189)	(226)	(81)	(77)	(46)	(1,496)	(140)
Impairment losses of interest in BoCom associate	—	(1,000)	—	—	—	(1,000)	—
Total	(1,185)	(2,392)	(159)	(4,983)	(246)	(3,710)	3,186
Revenue	4	(1,147)	(76)	(4,909)	(208)	(1,214)	3,315
ECL	—	—	—	—	—	—	—
Operating expenses	(1,189)	(234)	(83)	(74)	(38)	(1,496)	(129)
Impairment losses of interest in BoCom associate	—	(1,011)	—	—	—	(1,000)	—
	Balance sheet date						
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Loans and advances to external customers (gross) ¹	202	234	218	7,185	7,858		
Loans and advances to external customers (net) ¹	160	189	176	7,131	7,800		
Total external assets	140,382	138,843	140,909	134,282	143,009		
External customer accounts	399	353	393	315	374		
Risk-weighted assets	89,890	91,077	87,363	87,371	91,449		
Loans and advances to external customers (net) ¹	160	190	180	8,054	8,209		
External customer accounts	399	347	409	336	378		
Risk-weighted assets	89,890	90,999	87,979	88,523	91,559		

HSBC Corporate Centre

Management View of Revenue (original FX rates) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII	(236)	(170)	(152)	(140)	(236)
Fee and other income	163	287	171	(5)	234
Revenue excluding notable items	(73)	117	19	(145)	(2)
Notable items	4	(1,141)	(77)	(4,913)	(211)
Revenue	(69)	(1,024)	(58)	(5,058)	(213)

Management View of Revenue (constant currency) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Banking NII	(236)	(169)	(164)	(149)	(245)
Fee and other income	163	245	211	(36)	241
Revenue excluding notable items	(73)	76	47	(185)	(4)
Notable items	4	(1,147)	(76)	(4,909)	(208)
Revenue	(69)	(1,071)	(29)	(5,094)	(212)

Year to date	
30-Sep-25	30-Sep-24
(558)	(557)
621	367
63	(190)
(1,214)	3,319
(1,151)	3,129

Year to date	
30-Sep-25	30-Sep-24
(558)	(578)
621	416
63	(162)
(1,214)	3,315
(1,151)	3,153

1 The reduction in loans and advances to customers includes the reclassification to 'financial investments measured at fair value through other comprehensive income' of a portfolio of home and other loans retained following the disposal of our retail banking operations in France. With effect from 1 January 2025 we reclassified this portfolio to a hold-to-collect and sell business model, measuring it at fair value through other comprehensive income.

HSBC

Legal entities

HSBC UK Bank plc (UK ring-fenced bank)

All businesses

Reported Results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	3,559	3,432	3,211	3,263	3,259
ECL	(269)	(153)	(187)	(170)	(173)
Total operating expenses	(1,461)	(1,372)	(1,313)	(1,436)	(1,265)
Share of profit in associates and joint ventures less impairment	—	—	—	1	—
Profit/(loss) before tax	1,829	1,907	1,711	1,658	1,821

Constant currency results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	3,559	3,465	3,438	3,432	3,381
ECL	(269)	(154)	(201)	(178)	(180)
Total operating expenses	(1,461)	(1,386)	(1,406)	(1,510)	(1,312)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,829	1,925	1,831	1,744	1,889

Notable items (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Total	(25)	(72)	(9)	3	1
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(25)	(72)	(9)	3	1
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Total	(25)	(73)	(10)	2	1
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(25)	(73)	(10)	2	1
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	307,580	307,670	284,917	274,840	291,506
Loans and advances to external customers (net)	305,503	305,661	282,969	272,973	289,424
Total external assets	465,908	462,803	435,420	422,524	441,562
External customer accounts	368,585	371,420	349,850	340,233	357,874
Risk-weighted assets ¹	158,446	158,083	144,861	138,520	141,061

Balance sheet (constant currency) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	305,503	299,993	294,719	292,558	291,004
External customer accounts	368,585	364,533	364,377	364,643	359,828
Risk-weighted assets	158,446	155,152	150,875	148,458	141,831

	Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Reported Results (\$m)							
Revenue	3,559	3,432	3,211	3,263	3,259	10,202	9,489
ECL	(269)	(153)	(187)	(170)	(173)	(609)	(235)
Total operating expenses	(1,461)	(1,372)	(1,313)	(1,436)	(1,265)	(4,146)	(3,699)
Share of profit in associates and joint ventures less impairment	—	—	—	1	—	—	—
Profit/(loss) before tax	1,829	1,907	1,711	1,658	1,821	5,447	5,555
Constant currency results (\$m)							
Revenue	3,559	3,465	3,438	3,432	3,381	10,202	9,774
ECL	(269)	(154)	(201)	(178)	(180)	(609)	(242)
Total operating expenses	(1,461)	(1,386)	(1,406)	(1,510)	(1,312)	(4,146)	(3,809)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,829	1,925	1,831	1,744	1,889	5,447	5,723
Notable items (reported) (\$m)							
Total	(25)	(72)	(9)	3	1	(106)	8
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(25)	(72)	(9)	3	1	(106)	8
Impairment of interest in associate	—	—	—	—	—	—	—
Notable items (constant currency) (\$m)							
Total	(25)	(73)	(10)	2	1	(106)	8
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(25)	(73)	(10)	2	1	(106)	8
Impairment of interest in associate	—	—	—	—	—	—	—
	Balance sheet date						
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Balance sheet (reported) (\$m)							
Loans and advances to external customers (gross)	307,580	307,670	284,917	274,840	291,506		
Loans and advances to external customers (net)	305,503	305,661	282,969	272,973	289,424		
Total external assets	465,908	462,803	435,420	422,524	441,562		
External customer accounts	368,585	371,420	349,850	340,233	357,874		
Risk-weighted assets ¹	158,446	158,083	144,861	138,520	141,061		
Balance sheet (constant currency) (\$m)							
Loans and advances to external customers (net)	305,503	299,993	294,719	292,558	291,004		
External customer accounts	368,585	364,533	364,377	364,643	359,828		
Risk-weighted assets	158,446	155,152	150,875	148,458	141,831		

HSBC

Legal entities

HSBC UK Bank plc (UK ring-fenced bank)

UK business

Reported results (\$m)

Revenue	3,424
ECL	(273)
Total operating expenses	(1,430)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	1,721

Constant currency results (\$m)

Revenue	3,424
ECL	(273)
Total operating expenses	(1,430)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	1,721

Notable items (reported) (\$m)

Total	(14)
Revenue	—
ECL	—
Operating expenses	(14)
Impairment of interest in associate	—

Notable items (Constant currency) (\$m)

Total	(14)
Revenue	—
ECL	—
Operating expenses	(14)
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	299,443
External customer accounts	357,200

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	299,443
External customer accounts	357,200

Quarter ended				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	3,305	3,079	3,137	3,129
ECL	(154)	(169)	(170)	(174)
Total operating expenses	(1,326)	(1,277)	(1,392)	(1,220)
Share of profit in associates and joint ventures less impairment	—	—	—	—
Profit/(loss) before tax	1,825	1,633	1,575	1,735
Revenue	3,336	3,297	3,299	3,245
ECL	(156)	(181)	(179)	(180)
Total operating expenses	(1,339)	(1,368)	(1,463)	(1,266)
Share of profit in associates and joint ventures less impairment	—	—	—	—
Profit/(loss) before tax	1,841	1,748	1,657	1,799
Total	(43)	(4)	5	1
Revenue	—	—	—	—
ECL	—	—	—	—
Operating expenses	(43)	(4)	5	1
Impairment of interest in associate	—	—	—	—
Total	(43)	(5)	5	1
Revenue	—	—	—	—
ECL	—	—	—	—
Operating expenses	(43)	(5)	5	1
Impairment of interest in associate	—	—	—	—
Balance sheet date				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	299,632	276,965	267,293	283,528
External customer accounts	360,494	339,570	330,012	346,858
Loans and advances to external customers (net)	294,076	288,466	286,470	285,076
External customer accounts	353,810	353,670	353,688	348,752

HSBC

Legal entities

HSBC UK Bank plc (UK ring-fenced bank)

Of which: Retail Banking and Wealth (reported) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	1,623	1,565	1,436	1,444	1,449
ECL	(93)	(89)	(88)	(21)	(116)
Total operating expenses	(908)	(820)	(780)	(824)	(753)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	622	656	568	599	580
Loans and advances to external customers (net)	199,435	200,297	186,702	179,672	190,252
External customer accounts	227,504	230,359	218,514	210,231	219,646

Of which: Retail Banking and Wealth (constant currency) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	1,623	1,579	1,538	1,519	1,502
ECL	(93)	(91)	(94)	(23)	(119)
Total operating expenses	(908)	(828)	(835)	(865)	(781)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	622	660	609	631	602
Loans and advances to external customers (net)	199,435	196,583	194,454	192,562	191,291
External customer accounts	227,504	226,089	227,588	225,313	220,846

Of which: Commercial Banking (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	1,801	1,740	1,643	1,693	1,680
ECL	(180)	(65)	(81)	(149)	(58)
Total operating expenses	(522)	(506)	(497)	(568)	(467)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,099	1,169	1,065	976	1,155
Loans and advances to external customers (net)	100,008	99,335	90,263	87,621	93,276
External customer accounts	129,696	130,135	121,056	119,781	127,212

Of which: Commercial Banking (constant currency) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	1,801	1,757	1,759	1,780	1,743
ECL	(180)	(65)	(87)	(156)	(61)
Total operating expenses	(522)	(511)	(533)	(598)	(485)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,099	1,181	1,139	1,026	1,197
Loans and advances to external customers (net)	100,008	97,493	94,012	93,908	93,785
External customer accounts	129,696	127,721	126,082	128,375	127,906

HSBC

Legal entities

HSBC UK Bank plc (UK ring-fenced bank)

Corporate and Institutional Banking

Reported results (\$m)

Revenue	48
ECL	—
Total operating expenses	(15)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	33

Constant currency results (\$m)

Revenue	48
ECL	—
Total operating expenses	(15)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	33

Notable items (reported) (\$m)

Total	(1)
Revenue	—
ECL	—
Operating expenses	(1)
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	(1)
Revenue	—
ECL	—
Operating expenses	(1)
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	48	52	52	54	49
ECL	—	—	—	—	—
Total operating expenses	(15)	(17)	(13)	(16)	(14)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	33	35	39	38	35
Revenue	48	52	56	57	52
ECL	—	—	—	—	—
Total operating expenses	(15)	(18)	(14)	(17)	(15)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	33	34	42	40	37
Total	(1)	(3)	(1)	(2)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(3)	(1)	(2)	—
Impairment of interest in associate	—	—	—	—	—
Total	(1)	(3)	(1)	(2)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(3)	(1)	(2)	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

HSBC

Legal entities

HSBC UK Bank plc (UK ring-fenced bank)

International Wealth and Premier Banking

Reported results (\$m)

Revenue	86	89	85	80	86
ECL	4	1	(18)	—	1
Total operating expenses	(54)	(57)	(53)	(58)	(52)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	36	33	14	22	35

Constant currency results (\$m)

Revenue	86	90	91	84	89
ECL	4	2	(20)	1	—
Total operating expenses	(54)	(57)	(57)	(62)	(53)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	36	35	14	23	36

Notable items (reported) (\$m)

Total	(4)	(3)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(3)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(4)	(3)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(3)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	6,060	6,029	6,004	5,680	5,896
External customer accounts	11,077	10,659	10,021	9,991	10,739

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	6,060	5,917	6,253	6,088	5,928
External customer accounts	11,077	10,461	10,437	10,708	10,798

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	86	89	85	80	86
ECL	4	1	(18)	—	1
Total operating expenses	(54)	(57)	(53)	(58)	(52)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	36	33	14	22	35
Revenue	86	90	91	84	89
ECL	4	2	(20)	1	—
Total operating expenses	(54)	(57)	(57)	(62)	(53)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	36	35	14	23	36
Total	(4)	(3)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(3)	—	—	—
Impairment of interest in associate	—	—	—	—	—
Total	(4)	(3)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(3)	—	—	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	6,060	6,029	6,004	5,680	5,896
External customer accounts	11,077	10,659	10,021	9,991	10,739
Loans and advances to external customers (net)	6,060	5,917	6,253	6,088	5,928
External customer accounts	11,077	10,461	10,437	10,708	10,798

HSBC

Legal entities

HSBC UK Bank plc (UK ring-fenced bank)

Corporate Centre

Reported results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	1	(14)	(5)	(8)	(5)
ECL	—	—	—	—	—
Total operating expenses	38	28	30	30	21
Share of profit in associates and joint ventures less impairment	—	—	—	1	1
Profit/(loss) before tax	39	14	25	23	17

Constant currency results (\$m)

	1	(13)	(6)	(8)	(5)
Revenue	1	(13)	(6)	(8)	(5)
ECL	—	—	—	—	—
Total operating expenses	38	28	33	32	22
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	39	15	27	24	17

Notable items (reported) (\$m)

	(6)	(23)	(4)	—	—
Total	(6)	(23)	(4)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(6)	(23)	(4)	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

	(6)	(24)	(4)	(1)	—
Total	(6)	(24)	(4)	(1)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(6)	(24)	(4)	(1)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	308	267	259	230	277

Balance sheet (constant currency) (\$m)

	—	—	—	—	—
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	308	262	270	247	278

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

HSBC

Legal entities

HSBC Bank plc (our non ring-fenced bank in the UK and Europe)

All businesses

Reported Results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	2,441	2,638	2,720	2,388	2,676
ECL	(24)	(60)	(39)	(274)	(3)
Total operating expenses	(3,227)	(2,141)	(1,665)	(1,909)	(1,671)
Share of profit in associates and joint ventures less impairment	20	43	(3)	3	(1)
Profit/(loss) before tax	(790)	480	1,013	208	1,001

Constant currency results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	2,441	2,660	2,949	2,509	2,803
ECL	(24)	(61)	(44)	(291)	(4)
Total operating expenses	(3,227)	(2,186)	(1,804)	(2,038)	(1,753)
Share of profit in associates and joint ventures less impairment	20	43	(3)	3	(1)
Profit/(loss) before tax	(790)	456	1,098	183	1,045

Notable items (reported) (\$m)

Total	(1,648)	(397)	(34)	(20)	3
Revenue	(104)	(42)	(14)	(20)	3
ECL	—	—	—	—	—
Operating expenses	(1,544)	(355)	(20)	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(1,648)	(408)	(38)	(22)	2
Revenue	(104)	(44)	(16)	(22)	3
ECL	—	—	—	—	—
Operating expenses	(1,544)	(364)	(22)	—	(1)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	109,237	107,977	102,614	104,541	113,371
Loans and advances to external customers (net)	108,308	107,058	101,516	103,464	112,275
Total external assets	916,374	920,890	858,092	858,910	880,042
External customer accounts	309,673	306,014	307,594	297,785	298,583
Risk-weighted assets ¹	150,963	154,392	141,522	140,813	147,137

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	108,308	106,284	108,522	114,461	116,146
External customer accounts	309,673	302,585	325,237	325,088	305,231
Risk-weighted assets	150,963	151,529	147,398	150,916	147,940

Year to date	
30-Sep-25	30-Sep-24
7,799	7,169
(123)	63
(7,033)	(4,814)
60	19
703	2,437
7,799	7,376
(123)	71
(7,033)	(4,960)
60	19
703	2,506
(2,079)	(122)
(160)	(128)
—	—
(1,919)	6
—	—
(2,079)	(129)
(160)	(135)
—	—
(1,919)	6
—	—

HSBC

Legal entities

HSBC Bank plc (our non ring-fenced bank in the UK and Europe)

Corporate and Institutional Banking

Reported results (\$m)

Revenue	1,973
ECL	(37)
Total operating expenses	(1,690)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	246

Constant currency results (\$m)

Revenue	1,973
ECL	(37)
Total operating expenses	(1,690)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	246

Notable items (reported) (\$m)

Total	(371)
Revenue	(6)
ECL	—
Operating expenses	(365)
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	(371)
Revenue	(6)
ECL	—
Operating expenses	(365)
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	85,823
External customer accounts	254,637

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	85,823
External customer accounts	254,637

Quarter ended				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	2,179	2,173	1,851	2,146
ECL	(38)	(42)	(268)	(8)
Total operating expenses	(1,647)	(1,309)	(1,576)	(1,312)
Share of profit in associates and joint ventures less impairment	—	—	—	—
Profit/(loss) before tax	494	822	7	826
Revenue	2,220	2,356	1,980	2,249
ECL	(39)	(48)	(285)	(10)
Total operating expenses	(1,680)	(1,416)	(1,680)	(1,374)
Share of profit in associates and joint ventures less impairment	—	—	—	—
Profit/(loss) before tax	501	892	15	865
Total	(260)	(17)	1	—
Revenue	—	—	—	—
ECL	—	—	—	—
Operating expenses	(260)	(17)	1	—
Impairment of interest in associate	—	—	—	—
Total	(267)	(18)	1	(1)
Revenue	—	—	—	—
ECL	—	—	—	—
Operating expenses	(267)	(18)	1	(1)
Impairment of interest in associate	—	—	—	—
Balance sheet date				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	84,477	80,189	76,033	83,874
External customer accounts	250,005	253,689	247,005	246,586
Loans and advances to external customers (net)	83,871	85,655	84,032	86,575
External customer accounts	247,365	268,674	270,219	252,462

HSBC

Legal entities

HSBC Bank plc (our non ring-fenced bank in the UK and Europe)

International Wealth and Premier Banking

Reported results (\$m)

Revenue	472
ECL	4
Total operating expenses	(339)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	137

Constant currency results (\$m)

Revenue	472
ECL	4
Total operating expenses	(339)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	137

Notable items (reported) (\$m)

Total	(145)
Revenue	(96)
ECL	—
Operating expenses	(49)
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	(145)
Revenue	(96)
ECL	—
Operating expenses	(49)
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	22,454
External customer accounts	54,962

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	22,454
External customer accounts	54,962

Quarter ended				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	464	443	466	554
ECL	(12)	(3)	(5)	6
Total operating expenses	(364)	(271)	(301)	(273)
Share of profit in associates and joint ventures less impairment	—	—	—	—
Profit/(loss) before tax	88	169	160	287
Revenue	471	479	499	581
ECL	(12)	(3)	(5)	7
Total operating expenses	(373)	(297)	(324)	(289)
Share of profit in associates and joint ventures less impairment	—	—	—	—
Profit/(loss) before tax	86	179	170	299
Total	(52)	(17)	(21)	—
Revenue	(42)	(14)	(20)	—
ECL	—	—	—	—
Operating expenses	(10)	(3)	(1)	—
Impairment of interest in associate	—	—	—	—
Total	(54)	(19)	(24)	—
Revenue	(44)	(16)	(23)	—
ECL	—	—	—	—
Operating expenses	(10)	(3)	(1)	—
Impairment of interest in associate	—	—	—	—
Balance sheet date				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	22,519	21,277	20,424	20,732
External customer accounts	55,959	53,817	50,738	51,927
Loans and advances to external customers (net)	22,353	22,814	22,501	21,494
External customer accounts	55,170	56,470	54,823	52,698

HSBC

Legal entities

HSBC Bank plc (our non ring-fenced bank in the UK and Europe)

Corporate Centre

Reported results (\$m)

Revenue	(4)
ECL	9
Total operating expenses	(1,198)
Share of profit in associates and joint ventures less impairment	20
Profit/(loss) before tax	(1,173)

Constant currency results (\$m)

Revenue	(4)
ECL	9
Total operating expenses	(1,198)
Share of profit in associates and joint ventures less impairment	20
Profit/(loss) before tax	(1,173)

Notable items (reported) (\$m)

Total	(1,132)
Revenue	(2)
ECL	—
Operating expenses	(1,130)
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	(1,132)
Revenue	(2)
ECL	—
Operating expenses	(1,130)
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	31
External customer accounts	74

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	31
External customer accounts	74

Quarter ended				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	(5)	104	71	(24)
ECL	(10)	6	(1)	(1)
Total operating expenses	(130)	(85)	(32)	(86)
Share of profit in associates and joint ventures less impairment	43	(3)	3	(1)
Profit/(loss) before tax	(102)	22	41	(112)
Revenue	(31)	114	30	(27)
ECL	(10)	7	(1)	(1)
Total operating expenses	(133)	(91)	(34)	(90)
Share of profit in associates and joint ventures less impairment	43	(3)	3	(1)
Profit/(loss) before tax	(131)	27	(2)	(119)
Total	(85)	—	—	3
Revenue	—	—	—	3
ECL	—	—	—	—
Operating expenses	(85)	—	—	—
Impairment of interest in associate	—	—	—	—
Total	(87)	(1)	1	3
Revenue	—	—	1	3
ECL	—	—	—	—
Operating expenses	(87)	(1)	—	—
Impairment of interest in associate	—	—	—	—
Balance sheet date				
30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	62	50	7,007	7,669
External customer accounts	50	88	42	70
Loans and advances to external customers (net)	60	53	7,928	8,077
External customer accounts	50	93	46	71

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

HSBC

Legal entities

The Hongkong and Shanghai Banking Corporation Limited

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

All businesses

Reported Results (\$m)

Revenue	9,140
ECL	(298)
Total operating expenses	(3,797)
Share of profit in associates and joint ventures less impairment	406
Profit/(loss) before tax	5,451

Constant currency results (\$m)

Revenue	9,140
ECL	(298)
Total operating expenses	(3,797)
Share of profit in associates and joint ventures less impairment	406
Profit/(loss) before tax	5,451

Notable items (reported) (\$m)

Total	(75)
Revenue	(2)
ECL	—
Operating expenses	(73)
Impairment losses of interest in BoCom associate	—

Notable items (constant currency) (\$m)

Total	(75)
Revenue	(2)
ECL	—
Operating expenses	(73)
Impairment losses of interest in BoCom associate	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	465,796	464,611	458,423	454,531	466,354
Loans and advances to external customers (net)	460,790	459,814	453,681	449,940	460,717
Total external assets	1,432,060	1,413,049	1,358,951	1,358,371	1,382,698
External customer accounts	882,380	871,247	839,433	845,284	835,925
Risk-weighted assets ¹	412,904	416,794	407,315	402,847	411,567

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	460,790	461,052	459,381	455,872	455,719
External customer accounts	882,380	873,848	847,413	854,066	829,089
Risk-weighted assets	412,904	416,808	410,692	406,600	406,721

Quarter ended						Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Revenue	9,140	7,957	9,382	8,324	8,764	26,479	25,729
ECL	(298)	(557)	(353)	(541)	(536)	(1,208)	(991)
Total operating expenses	(3,797)	(3,765)	(3,538)	(3,859)	(3,573)	(11,100)	(10,470)
Share of profit in associates and joint ventures less impairment	406	(377)	635	541	457	664	1,737
Profit/(loss) before tax	5,451	3,258	6,126	4,465	5,112	14,835	16,005
Revenue	9,140	7,956	9,433	8,321	8,760	26,479	25,738
ECL	(298)	(556)	(352)	(540)	(536)	(1,208)	(992)
Total operating expenses	(3,797)	(3,771)	(3,561)	(3,858)	(3,573)	(11,100)	(10,478)
Share of profit in associates and joint ventures less impairment	406	(382)	645	543	457	664	1,730
Profit/(loss) before tax	5,451	3,247	6,165	4,466	5,108	14,835	15,998
Total	(75)	(2,257)	(27)	(5)	—	(2,359)	—
Revenue	(2)	(1,136)	—	—	—	(1,138)	—
ECL	—	—	—	—	—	—	—
Operating expenses	(73)	(121)	(27)	(5)	—	(221)	—
Impairment losses of interest in BoCom associate	—	(1,000)	—	—	—	(1,000)	—
Total	(75)	(2,278)	(28)	(5)	—	(2,359)	—
Revenue	(2)	(1,146)	—	—	—	(1,138)	—
ECL	—	—	—	—	—	—	—
Operating expenses	(73)	(121)	(28)	(5)	—	(221)	—
Impairment losses of interest in BoCom associate	—	(1,011)	—	—	—	(1,000)	—
Balance sheet date							
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Loans and advances to external customers (gross)	465,796	464,611	458,423	454,531	466,354		
Loans and advances to external customers (net)	460,790	459,814	453,681	449,940	460,717		
Total external assets	1,432,060	1,413,049	1,358,951	1,358,371	1,382,698		
External customer accounts	882,380	871,247	839,433	845,284	835,925		
Risk-weighted assets ¹	412,904	416,794	407,315	402,847	411,567		
Loans and advances to external customers (net)	460,790	461,052	459,381	455,872	455,719		
External customer accounts	882,380	873,848	847,413	854,066	829,089		
Risk-weighted assets	412,904	416,808	410,692	406,600	406,721		

HSBC

Legal entities

The Hongkong and Shanghai Banking Corporation Limited

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

HK business

Reported results (\$m)

Revenue	4,042
ECL	(304)
Total operating expenses	(1,203)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	2,535

Constant currency results (\$m)

Revenue	4,042
ECL	(304)
Total operating expenses	(1,203)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	2,535

Notable items (reported) (\$m)

Total	(1)	(2)	(7)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	(7)	—	—
Impairment losses of interest in BoCom associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(1)	(2)	(7)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	(7)	—	—
Impairment losses of interest in BoCom associate	—	—	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	229,574	230,139	233,054	235,208	235,771
External customer accounts	519,269	517,406	505,334	507,388	495,810

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	229,574	232,144	233,157	235,005	235,237
External customer accounts	519,269	521,959	505,331	506,622	494,787

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	4,042	3,919	4,079	3,890	3,885
ECL	(304)	(544)	(320)	(356)	(384)
Total operating expenses	(1,203)	(1,165)	(1,131)	(1,304)	(1,203)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,535	2,210	2,628	2,230	2,298
Revenue	4,042	3,913	4,058	3,867	3,874
ECL	(304)	(544)	(318)	(354)	(383)
Total operating expenses	(1,203)	(1,163)	(1,126)	(1,297)	(1,200)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,535	2,206	2,614	2,216	2,291
Total	(1)	(2)	(7)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	(7)	—	—
Impairment losses of interest in BoCom associate	—	—	—	—	—
Total	(1)	(2)	(7)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	(7)	—	—
Impairment losses of interest in BoCom associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	229,574	230,139	233,054	235,208	235,771
External customer accounts	519,269	517,406	505,334	507,388	495,810
Loans and advances to external customers (net)	229,574	232,144	233,157	235,005	235,237
External customer accounts	519,269	521,959	505,331	506,622	494,787

HSBC

Legal entities

The Hongkong and Shanghai Banking Corporation Limited

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

Of which: Retail Banking and Wealth (reported) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	2,570	2,443	2,551	2,388	2,372
ECL	(35)	(68)	(78)	(78)	(87)
Total operating expenses	(823)	(797)	(767)	(862)	(784)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,712	1,578	1,706	1,448	1,501
Loans and advances to external customers (net)	129,989	127,997	129,780	131,089	131,203
External customer accounts	360,127	363,194	354,141	353,593	346,021

Of which: Retail Banking and Wealth (constant currency) (\$m)

Revenue	2,570	2,439	2,538	2,374	2,365
ECL	(35)	(69)	(77)	(77)	(86)
Total operating expenses	(823)	(797)	(764)	(857)	(782)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,712	1,573	1,697	1,440	1,497
Loans and advances to external customers (net)	129,989	129,126	129,772	130,879	130,934
External customer accounts	360,127	366,401	354,076	352,968	345,341

Of which: Commercial Banking (reported) (\$m)

Revenue	1,472	1,476	1,528	1,502	1,513
ECL	(269)	(476)	(242)	(278)	(297)
Total operating expenses	(380)	(368)	(364)	(442)	(419)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	823	632	922	782	797
Loans and advances to external customers (net)	99,585	102,142	103,274	104,119	104,568
External customer accounts	159,142	154,212	151,193	153,795	149,789

Of which: Commercial Banking (constant currency) (\$m)

Revenue	1,472	1,474	1,520	1,493	1,509
ECL	(269)	(475)	(241)	(277)	(297)
Total operating expenses	(380)	(366)	(362)	(440)	(418)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	823	633	917	776	794
Loans and advances to external customers (net)	99,585	103,018	103,385	104,126	104,303
External customer accounts	159,142	155,558	151,255	153,654	149,446

HSBC

Legal entities

The Hongkong and Shanghai Banking Corporation Limited

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

Corporate and Institutional Banking

Reported results (\$m)

Revenue	3,201
ECL	29
Total operating expenses	(1,404)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	1,826

Constant currency results (\$m)

Revenue	3,201
ECL	29
Total operating expenses	(1,404)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	1,826

Notable items (reported) (\$m)

Total	(23)
Revenue	—
ECL	—
Operating expenses	(23)
Impairment losses of interest in BoCom associate	—

Notable items (constant currency) (\$m)

Total	(23)
Revenue	—
ECL	—
Operating expenses	(23)
Impairment losses of interest in BoCom associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	153,344
External customer accounts	216,114

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	153,344
External customer accounts	216,114

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	3,201	3,287	3,471	3,059	3,175
ECL	29	22	(4)	(140)	(96)
Total operating expenses	(1,404)	(1,378)	(1,323)	(1,399)	(1,316)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,826	1,931	2,144	1,520	1,763
Revenue	3,201	3,294	3,518	3,067	3,174
ECL	29	23	(4)	(140)	(97)
Total operating expenses	(1,404)	(1,383)	(1,340)	(1,401)	(1,317)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,826	1,934	2,174	1,526	1,760
Total	(23)	(38)	(17)	(3)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(23)	(38)	(17)	(3)	—
Impairment losses of interest in BoCom associate	—	—	—	—	—
Total	(23)	(38)	(18)	(3)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(23)	(38)	(18)	(3)	—
Impairment losses of interest in BoCom associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	153,344	154,631	151,301	147,144	152,150
External customer accounts	216,114	207,582	193,823	200,581	200,748
Loans and advances to external customers (net)	153,344	154,079	154,001	150,202	149,004
External customer accounts	216,114	206,137	197,457	205,242	196,742

HSBC

Legal entities

The Hongkong and Shanghai Banking Corporation Limited

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

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	2,035	1,764	1,847	1,450	1,739
ECL	(23)	(35)	(29)	(44)	(35)
Total operating expenses	(1,068)	(990)	(960)	(1,039)	(954)
Share of profit in associates and joint ventures less impairment	23	(11)	7	2	11
Profit/(loss) before tax	967	728	865	369	761

Constant currency results (\$m)

Revenue	2,035	1,773	1,882	1,464	1,750
ECL	(23)	(35)	(30)	(44)	(35)
Total operating expenses	(1,068)	(995)	(981)	(1,048)	(959)
Share of profit in associates and joint ventures less impairment	23	(10)	6	1	11
Profit/(loss) before tax	967	733	877	373	767

Notable items (reported) (\$m)

Total	(20)	(20)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(20)	(20)	—	—	—
Impairment losses of interest in BoCom associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(20)	(19)	(1)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(20)	(19)	(1)	—	—
Impairment losses of interest in BoCom associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	77,743	74,916	69,200	67,463	72,664
External customer accounts	146,996	146,257	140,275	137,313	139,365

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	77,743	74,700	72,096	70,540	71,347
External customer accounts	146,996	145,750	144,623	142,201	137,558

HSBC

Legal entities

The Hongkong and Shanghai Banking Corporation Limited

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

Corporate Centre

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	(138)	(1,013)	(15)	(75)	(35)
ECL	—	—	—	(1)	(21)
Total operating expenses	(122)	(232)	(124)	(117)	(100)
Share of profit in associates and joint ventures less impairment	383	(366)	628	539	446
Profit/(loss) before tax	123	(1,611)	489	346	290

Constant currency results (\$m)

Revenue	(138)	(1,024)	(25)	(77)	(38)
ECL	—	—	—	(2)	(21)
Total operating expenses	(122)	(230)	(114)	(112)	(97)
Share of profit in associates and joint ventures less impairment	383	(372)	639	542	446
Profit/(loss) before tax	123	(1,626)	500	351	290

Notable items (reported) (\$m)

Total	(31)	(2,197)	(3)	(2)	—
Revenue	(2)	(1,136)	—	—	—
ECL	—	—	—	—	—
Operating expenses	(29)	(61)	(3)	(2)	—
Impairment losses of interest in BoCom associate	—	(1,000)	—	—	—

Notable items (constant currency) (\$m)

Total	(31)	(2,219)	(2)	(2)	—
Revenue	(2)	(1,146)	—	—	—
ECL	—	—	—	—	—
Operating expenses	(29)	(62)	(2)	(2)	—
Impairment losses of interest in BoCom associate	—	(1,011)	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	129	128	126	125	132
External customer accounts	1	2	1	2	2

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	129	129	127	125	131
External customer accounts	1	2	2	1	2

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

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Legal entities

The Hongkong and Shanghai Banking

Corporation Limited (Hong Kong)¹

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

All businesses

Reported Results (\$m)

Revenue	5,670	5,775	6,068	5,297	5,416
ECL	(352)	(426)	(316)	(431)	(457)
Total operating expenses	(2,215)	(2,147)	(2,105)	(2,202)	(2,054)
Share of profit in associates and joint ventures less impairment	17	(16)	4	(3)	4
Profit/(loss) before tax	3,120	3,186	3,651	2,661	2,909

Constant currency results (\$m)

Revenue	5,670	5,764	6,037	5,266	5,401
ECL	(352)	(425)	(315)	(429)	(456)
Total operating expenses	(2,215)	(2,143)	(2,094)	(2,188)	(2,050)
Share of profit in associates and joint ventures less impairment	17	(16)	4	(3)	4
Profit/(loss) before tax	3,120	3,180	3,632	2,646	2,899

Notable items (reported) (\$m)

Total	(34)	(59)	(23)	(3)	—
Revenue	(1)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(33)	(59)	(23)	(3)	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(34)	(59)	(23)	(3)	—
Revenue	(1)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(33)	(59)	(23)	(3)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	274,322	275,317	275,003	275,613	279,945
Loans and advances to external customers (net)	270,393	271,663	271,361	272,152	275,689
Total external assets	927,775	907,025	857,499	866,762	881,874
External customer accounts	599,045	589,873	573,328	575,141	564,764
Risk-weighted assets	195,558	195,799	196,461	193,072	198,184

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	270,393	274,065	271,284	271,631	275,166
External customer accounts	599,045	595,088	573,166	574,040	563,694
Risk-weighted assets	195,558	197,337	196,411	192,742	197,851

Quarter ended						Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Revenue	5,670	5,775	6,068	5,297	5,416	17,513	15,938
ECL	(352)	(426)	(316)	(431)	(457)	(1,094)	(843)
Total operating expenses	(2,215)	(2,147)	(2,105)	(2,202)	(2,054)	(6,467)	(6,079)
Share of profit in associates and joint ventures less impairment	17	(16)	4	(3)	4	5	13
Profit/(loss) before tax	3,120	3,186	3,651	2,661	2,909	9,957	9,029
Revenue	5,670	5,764	6,037	5,266	5,401	17,513	15,957
ECL	(352)	(425)	(315)	(429)	(456)	(1,094)	(843)
Total operating expenses	(2,215)	(2,143)	(2,094)	(2,188)	(2,050)	(6,467)	(6,086)
Share of profit in associates and joint ventures less impairment	17	(16)	4	(3)	4	5	13
Profit/(loss) before tax	3,120	3,180	3,632	2,646	2,899	9,957	9,041
Total	(34)	(59)	(23)	(3)	—	(116)	—
Revenue	(1)	—	—	—	—	(1)	—
ECL	—	—	—	—	—	—	—
Operating expenses	(33)	(59)	(23)	(3)	—	(115)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Total	(34)	(59)	(23)	(3)	—	(116)	—
Revenue	(1)	—	—	—	—	(1)	—
ECL	—	—	—	—	—	—	—
Operating expenses	(33)	(59)	(23)	(3)	—	(115)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Balance sheet date							
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Loans and advances to external customers (gross)	274,322	275,317	275,003	275,613	279,945		
Loans and advances to external customers (net)	270,393	271,663	271,361	272,152	275,689		
Total external assets	927,775	907,025	857,499	866,762	881,874		
External customer accounts	599,045	589,873	573,328	575,141	564,764		
Risk-weighted assets	195,558	195,799	196,461	193,072	198,184		
Loans and advances to external customers (net)	270,393	274,065	271,284	271,631	275,166		
External customer accounts	599,045	595,088	573,166	574,040	563,694		
Risk-weighted assets	195,558	197,337	196,411	192,742	197,851		

HSBC

Legal entities

The Hongkong and Shanghai Banking

Corporation Limited (Hong Kong)¹

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

HK business

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	3,977	3,852	4,010	3,816	3,803
ECL	(314)	(499)	(313)	(318)	(378)
Total operating expenses	(1,158)	(1,116)	(1,082)	(1,246)	(1,143)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,505	2,237	2,615	2,252	2,282

Constant currency results (\$m)

Revenue	3,977	3,846	3,989	3,793	3,793
ECL	(314)	(498)	(312)	(316)	(377)
Total operating expenses	(1,158)	(1,114)	(1,077)	(1,239)	(1,140)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,505	2,234	2,600	2,238	2,276

Notable items (reported) (\$m)

Total	(1)	1	(7)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	1	(7)	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(1)	1	(7)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	1	(7)	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	220,329	220,691	223,085	224,879	226,026
External customer accounts	509,655	507,236	495,405	497,038	486,311

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	220,329	222,642	223,021	224,449	225,598
External customer accounts	509,655	511,721	495,265	496,086	485,389

HSBC

Legal entities

The Hongkong and Shanghai Banking

Corporation Limited (Hong Kong)¹

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

Of which: Retail Banking and Wealth (reported) (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	2,550	2,426	2,531	2,367	2,346
ECL	(36)	(67)	(76)	(76)	(84)
Total operating expenses	(802)	(778)	(745)	(833)	(756)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,712	1,581	1,710	1,458	1,506
Loans and advances to external customers (net)	127,661	125,609	127,255	128,530	128,494
External customer accounts	357,279	360,370	350,997	350,328	342,924

Of which: Retail Banking and Wealth (constant currency) (\$m)

Revenue	2,550	2,421	2,518	2,353	2,339
ECL	(36)	(67)	(76)	(76)	(83)
Total operating expenses	(802)	(778)	(741)	(828)	(753)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,712	1,576	1,701	1,449	1,503
Loans and advances to external customers (net)	127,661	126,719	127,219	128,284	128,251
External customer accounts	357,279	363,557	350,898	349,657	342,273

Of which: Commercial Banking (reported) (\$m)

Revenue	1,427	1,426	1,479	1,449	1,457
ECL	(278)	(432)	(237)	(242)	(294)
Total operating expenses	(356)	(338)	(337)	(413)	(387)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	793	656	905	794	776
Loans and advances to external customers (net)	92,668	95,082	95,830	96,349	97,532
External customer accounts	152,376	146,866	144,408	146,710	143,387

Of which: Commercial Banking (constant currency) (\$m)

Revenue	1,427	1,425	1,471	1,440	1,454
ECL	(278)	(431)	(236)	(240)	(294)
Total operating expenses	(356)	(336)	(336)	(411)	(387)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	793	658	899	789	773
Loans and advances to external customers (net)	92,668	95,923	95,802	96,165	97,347
External customer accounts	152,376	148,164	144,367	146,429	143,116

HSBC

Legal entities

The Hongkong and Shanghai Banking

Corporation Limited (Hong Kong)¹

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

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	1,023	1,101	1,243	969	960
ECL	(38)	76	(2)	(110)	(59)
Total operating expenses	(636)	(578)	(614)	(599)	(559)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	349	599	627	260	342

Constant currency results (\$m)

Revenue	1,023	1,099	1,237	964	957
ECL	(38)	76	(2)	(111)	(58)
Total operating expenses	(636)	(577)	(611)	(595)	(558)
Share of profit in associates and joint ventures less impairment	—	(1)	—	—	—
Profit/(loss) before tax	349	597	624	258	341

Notable (reported items) (\$m)

Total	(11)	(10)	(14)	(2)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(11)	(10)	(14)	(2)	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(11)	(10)	(14)	(2)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(11)	(10)	(14)	(2)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	34,434	36,690	35,845	36,185	37,821
External customer accounts	50,510	45,228	41,749	44,508	45,097

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	34,434	37,014	35,835	36,116	37,749
External customer accounts	50,510	45,628	41,737	44,423	45,012

HSBC

Legal entities

The Hongkong and Shanghai Banking

Corporation Limited (Hong Kong)¹

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

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	846	757	839	676	711
ECL	—	(3)	(1)	(3)	1
Total operating expenses	(336)	(283)	(301)	(311)	(265)
Share of profit in associates and joint ventures less impairment	17	(17)	3	(4)	3
Profit/(loss) before tax	527	454	540	358	450

Constant currency results (\$m)

Revenue	846	754	835	672	709
ECL	—	(3)	(1)	(2)	—
Total operating expenses	(336)	(282)	(300)	(309)	(266)
Share of profit in associates and joint ventures less impairment	17	(16)	3	(4)	3
Profit/(loss) before tax	527	453	537	357	446

Notable items (reported) (\$m)

Total	(4)	(7)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(7)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(4)	(7)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(7)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	15,511	14,164	12,314	10,972	11,720
External customer accounts	38,880	37,409	36,174	33,595	33,356

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	15,511	14,290	12,311	10,951	11,698
External customer accounts	38,880	37,739	36,164	33,531	33,293

HSBC

Legal entities

The Hongkong and Shanghai Banking

Corporation Limited (Hong Kong)¹

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

Corporate Centre

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	(176)	65	(24)	(164)	(58)
ECL	—	—	—	—	(21)
Total operating expenses	(85)	(170)	(108)	(46)	(87)
Share of profit in associates and joint ventures less impairment	—	1	1	1	1
Profit/(loss) before tax	(261)	(104)	(131)	(209)	(165)

Constant currency results (\$m)

Revenue	(176)	65	(24)	(163)	(58)
ECL	—	—	—	—	(21)
Total operating expenses	(85)	(170)	(106)	(45)	(86)
Share of profit in associates and joint ventures less impairment	—	1	1	1	1
Profit/(loss) before tax	(261)	(104)	(129)	(207)	(164)

Notable items (reported) (\$m)

Total	(18)	(43)	(2)	(1)	—
Revenue	(1)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(17)	(43)	(2)	(1)	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(18)	(43)	(2)	(1)	—
Revenue	(1)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(17)	(43)	(2)	(1)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	119	118	117	116	122
External customer accounts	—	—	—	—	—

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	119	119	117	115	121
External customer accounts	—	—	—	—	—

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

HSBC

Legal entities

HSBC North America Holdings Inc.

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

All businesses

Reported Results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	1,208	1,148	1,171	1,228	901
ECL	(19)	(64)	(86)	(29)	(19)
Total operating expenses	(823)	(860)	(819)	(813)	(859)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	366	224	266	386	23

Constant currency results (\$m)

Revenue	1,208	1,148	1,170	1,229	901
ECL	(19)	(64)	(86)	(30)	(19)
Total operating expenses	(823)	(860)	(819)	(812)	(859)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	366	224	265	387	23

Notable items (reported) (\$m)

Total	(16)	(41)	(16)	(12)	(6)
Revenue	1	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(17)	(41)	(16)	(12)	(6)
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(16)	(41)	(16)	(12)	(6)
Revenue	1	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(17)	(41)	(16)	(12)	(6)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	56,900	57,677	57,031	56,106	56,693
Loans and advances to external customers (net)	56,528	57,287	56,648	55,786	56,382
Total external assets	251,327	260,269	244,746	234,898	240,619
External customer accounts	99,160	96,145	97,533	99,278	98,379
Risk-weighted assets ¹	77,528	77,352	76,302	74,416	77,353

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	56,528	57,287	56,648	55,786	56,382
External customer accounts	99,160	96,145	97,533	99,278	98,379
Risk-weighted assets	77,528	77,352	76,302	74,416	77,353

Quarter ended						Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Revenue	1,208	1,148	1,171	1,228	901	3,527	3,036
ECL	(19)	(64)	(86)	(29)	(19)	(169)	(52)
Total operating expenses	(823)	(860)	(819)	(813)	(859)	(2,502)	(2,538)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	366	224	266	386	23	856	446
Revenue	1,208	1,148	1,170	1,229	901	3,527	3,036
ECL	(19)	(64)	(86)	(30)	(19)	(169)	(52)
Total operating expenses	(823)	(860)	(819)	(812)	(859)	(2,502)	(2,538)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	366	224	265	387	23	856	446
Total	(16)	(41)	(16)	(12)	(6)	(73)	(21)
Revenue	1	—	—	—	—	1	—
ECL	—	—	—	—	—	—	—
Operating expenses	(17)	(41)	(16)	(12)	(6)	(74)	(21)
Impairment of interest in associate	—	—	—	—	—	—	—
Total	(16)	(41)	(16)	(12)	(6)	(73)	(21)
Revenue	1	—	—	—	—	1	—
ECL	—	—	—	—	—	—	—
Operating expenses	(17)	(41)	(16)	(12)	(6)	(74)	(21)
Impairment of interest in associate	—	—	—	—	—	—	—
Balance sheet date							
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Loans and advances to external customers (gross)	56,900	57,677	57,031	56,106	56,693		
Loans and advances to external customers (net)	56,528	57,287	56,648	55,786	56,382		
Total external assets	251,327	260,269	244,746	234,898	240,619		
External customer accounts	99,160	96,145	97,533	99,278	98,379		
Risk-weighted assets ¹	77,528	77,352	76,302	74,416	77,353		
Loans and advances to external customers (net)	56,528	57,287	56,648	55,786	56,382		
External customer accounts	99,160	96,145	97,533	99,278	98,379		
Risk-weighted assets	77,528	77,352	76,302	74,416	77,353		

HSBC

Legal entities

HSBC North America Holdings Inc.

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

Corporate and Institutional Banking

Reported results (\$m)

Revenue	920
ECL	(17)
Total operating expenses	(562)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	341

Constant currency results (\$m)

Revenue	920
ECL	(17)
Total operating expenses	(562)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	341

Notable items (reported) (\$m)

Total	(13)	(19)	(12)	(2)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(13)	(19)	(12)	(2)	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(13)	(19)	(12)	(2)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(13)	(19)	(12)	(2)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	30,138	31,308	30,726	30,186	31,582
External customer accounts	73,850	69,774	70,446	73,139	70,210

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	30,138	31,308	30,726	30,185	31,583
External customer accounts	73,850	69,774	70,446	73,139	70,210

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	920	864	900	939	684
ECL	(17)	(63)	(84)	(31)	(17)
Total operating expenses	(562)	(578)	(563)	(554)	(559)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	341	223	253	354	108
Revenue	920	864	900	940	684
ECL	(17)	(63)	(84)	(32)	(17)
Total operating expenses	(562)	(578)	(563)	(553)	(559)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	341	223	253	355	108
Total	(13)	(19)	(12)	(2)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(13)	(19)	(12)	(2)	—
Impairment of interest in associate	—	—	—	—	—
Total	(13)	(19)	(12)	(2)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(13)	(19)	(12)	(2)	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	30,138	31,308	30,726	30,186	31,582
External customer accounts	73,850	69,774	70,446	73,139	70,210
	30,138	31,308	30,726	30,185	31,583
External customer accounts	73,850	69,774	70,446	73,139	70,210

HSBC

Legal entities

HSBC North America Holdings Inc.

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

International Wealth and Premier Banking

Reported results (\$m)

Revenue	253	247	238	247	179
ECL	(2)	(1)	(2)	2	(2)
Total operating expenses	(212)	(210)	(192)	(213)	(213)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	39	36	44	36	(36)

Constant currency results (\$m)

Revenue	253	247	237	247	179
ECL	(2)	(1)	(2)	2	(2)
Total operating expenses	(212)	(210)	(192)	(213)	(213)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	39	36	43	36	(36)

Notable items (reported) (\$m)

Total	(1)	(4)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(4)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(1)	(4)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(4)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	26,390	25,979	25,922	25,600	24,800
External customer accounts	25,310	26,371	27,087	26,139	28,169

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	26,390	25,979	25,922	25,601	24,799
External customer accounts	25,310	26,371	27,087	26,139	28,169

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	253	247	238	247	179
ECL	(2)	(1)	(2)	2	(2)
Total operating expenses	(212)	(210)	(192)	(213)	(213)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	39	36	44	36	(36)
Revenue	253	247	237	247	179
ECL	(2)	(1)	(2)	2	(2)
Total operating expenses	(212)	(210)	(192)	(213)	(213)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	39	36	43	36	(36)
Total	(1)	(4)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(4)	—	—	—
Impairment of interest in associate	—	—	—	—	—
Total	(1)	(4)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(4)	—	—	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	26,390	25,979	25,922	25,600	24,800
External customer accounts	25,310	26,371	27,087	26,139	28,169
Loans and advances to external customers (net)	26,390	25,979	25,922	25,601	24,799
External customer accounts	25,310	26,371	27,087	26,139	28,169

HSBC

Legal entities

HSBC North America Holdings Inc.

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

Corporate Centre

Reported results (\$m)

Revenue	35
ECL	—
Total operating expenses	(49)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	(14)

Constant currency results (\$m)

Revenue	35
ECL	—
Total operating expenses	(49)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	(14)

Notable items (reported) (\$m)

Total	(2)	(18)	(4)	(10)	(6)
Revenue	1	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(3)	(18)	(4)	(10)	(6)
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(2)	(18)	(4)	(10)	(6)
Revenue	1	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(3)	(18)	(4)	(10)	(6)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	35	37	33	42	38
ECL	—	—	—	—	—
Total operating expenses	(49)	(72)	(64)	(46)	(87)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	(14)	(35)	(31)	(4)	(49)
Revenue	35	37	33	42	38
ECL	—	—	—	—	—
Total operating expenses	(49)	(72)	(64)	(46)	(87)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	(14)	(35)	(31)	(4)	(49)
Total	(2)	(18)	(4)	(10)	(6)
Revenue	1	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(3)	(18)	(4)	(10)	(6)
Impairment of interest in associate	—	—	—	—	—
Total	(2)	(18)	(4)	(10)	(6)
Revenue	1	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(3)	(18)	(4)	(10)	(6)
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

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

HSBC

Legal entities

HSBC Bank Canada

All businesses

Reported Results (\$m)

Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Total operating expenses	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—

Constant currency results (\$m)

Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Total operating expenses	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—

Notable items (reported) (\$m)

Total	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

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

Balance sheet - constant currency (\$m)

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

	Quarter ended					Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Reported Results (\$m)							
Revenue	—	—	—	—	—	—	462
ECL	—	—	—	—	—	—	(40)
Total operating expenses	—	—	—	—	—	—	(236)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—	—	186
Constant currency results (\$m)							
Revenue	—	—	—	—	—	—	435
ECL	—	—	—	—	—	—	(37)
Total operating expenses	—	—	—	—	—	—	(223)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—	—	175
Notable items (reported) (\$m)							
Total	—	—	—	—	—	—	(36)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	(36)
Impairment of interest in associate	—	—	—	—	—	—	—
Notable items (constant currency) (\$m)							
Total	—	—	—	—	—	—	(33)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	(33)
Impairment of interest in associate	—	—	—	—	—	—	—
Balance sheet (reported) (\$m)							
Loans and advances to external customers (gross)	—	—	—	—	—		
Loans and advances to external customers (net)	—	—	—	—	—		
Total external assets	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
Risk-weighted assets	—	—	—	—	—		
Balance sheet - constant currency (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
Risk-weighted assets	—	—	—	—	—		

HSBC

Legal entities

HSBC Bank Canada

Corporate and Institutional Banking

Reported results (\$m)

Revenue	—
ECL	—
Total operating expenses	—
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	—

Constant currency results (\$m)

Revenue	—
ECL	—
Total operating expenses	—
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	—

Notable items (reported) (\$m)

Total	—
Revenue	—
ECL	—
Operating expenses	—
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	—
Revenue	—
ECL	—
Operating expenses	—
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Total operating expenses	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Total operating expenses	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—
Total	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—
Total	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

HSBC

Legal entities

HSBC Bank Canada

International Wealth and Premier Banking

Reported results (\$m)

Revenue	—
ECL	—
Total operating expenses	—
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	—

Constant currency results (\$m)

Revenue	—
ECL	—
Total operating expenses	—
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	—

Notable items (reported) (\$m)

Total	—
Revenue	—
ECL	—
Operating expenses	—
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	—
Revenue	—
ECL	—
Operating expenses	—
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Total operating expenses	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Total operating expenses	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—
Total	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—
Total	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

HSBC

Legal entities

HSBC Bank Canada

Corporate Centre

Reported results (\$m)

Revenue	—
ECL	—
Total operating expenses	—
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	—

Constant currency results (\$m)

Revenue	—
ECL	—
Total operating expenses	—
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	—

Notable items (reported) (\$m)

Total	—
Revenue	—
ECL	—
Operating expenses	—
Impairment of interest in associate	—

Notable items (constant currency) (\$m)

Total	—
Revenue	—
ECL	—
Operating expenses	—
Impairment of interest in associate	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	—
External customer accounts	—

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Total operating expenses	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Total operating expenses	—	—	—	—	—
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	—	—	—	—	—
Total	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—
Total	—	—	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

HSBC

Legal entities

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

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

All businesses

Reported Results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	903	842	823	829	902
ECL	(201)	(203)	(180)	(265)	(213)
Total operating expenses	(511)	(499)	(459)	(519)	(477)
Share of profit in associates and joint ventures less impairment	2	2	4	3	4
Profit/(loss) before tax	193	142	188	48	216

Constant currency results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	903	882	902	894	917
ECL	(201)	(212)	(198)	(286)	(216)
Total operating expenses	(511)	(523)	(503)	(559)	(486)
Share of profit in associates and joint ventures less impairment	2	3	4	3	4
Profit/(loss) before tax	193	150	205	52	219

Notable items (reported) (\$m)

Total	(14)	(14)	(1)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(14)	(14)	(1)	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(14)	(14)	(1)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(14)	(14)	(1)	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	26,375	26,286	24,963	24,534	25,458
Loans and advances to external customers (net)	25,113	25,074	23,843	23,439	24,412
Total external assets	49,183	48,051	44,801	45,073	44,641
External customer accounts	27,235	27,354	26,701	27,525	26,655
Risk-weighted assets ¹	32,383	32,711	30,182	29,671	29,895

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	25,113	25,815	26,561	26,545	26,210
External customer accounts	27,235	28,163	29,745	31,173	28,617
Risk-weighted assets	32,383	33,630	33,475	33,436	31,990

Quarter ended						Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Revenue	903	842	823	829	902	2,568	2,744
ECL	(201)	(203)	(180)	(265)	(213)	(584)	(599)
Total operating expenses	(511)	(499)	(459)	(519)	(477)	(1,469)	(1,475)
Share of profit in associates and joint ventures less impairment	2	2	4	3	4	8	12
Profit/(loss) before tax	193	142	188	48	216	523	682
Revenue	903	882	902	894	917	2,568	2,500
ECL	(201)	(212)	(198)	(286)	(216)	(584)	(549)
Total operating expenses	(511)	(523)	(503)	(559)	(486)	(1,469)	(1,341)
Share of profit in associates and joint ventures less impairment	2	3	4	3	4	8	11
Profit/(loss) before tax	193	150	205	52	219	523	621
Total	(14)	(14)	(1)	—	—	(29)	—
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(14)	(14)	(1)	—	—	(29)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Total	(14)	(14)	(1)	—	—	(29)	—
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(14)	(14)	(1)	—	—	(29)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Balance sheet date							
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Loans and advances to external customers (gross)	26,375	26,286	24,963	24,534	25,458		
Loans and advances to external customers (net)	25,113	25,074	23,843	23,439	24,412		
Total external assets	49,183	48,051	44,801	45,073	44,641		
External customer accounts	27,235	27,354	26,701	27,525	26,655		
Risk-weighted assets ¹	32,383	32,711	30,182	29,671	29,895		
Loans and advances to external customers (net)	25,113	25,815	26,561	26,545	26,210		
External customer accounts	27,235	28,163	29,745	31,173	28,617		
Risk-weighted assets	32,383	33,630	33,475	33,436	31,990		

HSBC

Legal entities

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

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

Corporate and Institutional Banking

Reported results (\$m)

Revenue	275
ECL	(22)
Total operating expenses	(117)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	136

Constant currency results (\$m)

Revenue	275
ECL	(22)
Total operating expenses	(117)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	136

Notable items (reported) (\$m)

Total	(1)	(2)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(1)	(2)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	11,749	11,797	11,428	10,997	11,269
External customer accounts	12,588	12,638	12,922	13,215	12,626

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	11,749	12,146	12,731	12,454	12,099
External customer accounts	12,588	13,012	14,395	14,967	13,556

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	275	252	250	248	255
ECL	(22)	(29)	(20)	(32)	(5)
Total operating expenses	(117)	(110)	(105)	(133)	(105)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	136	113	125	83	145
Revenue	275	263	274	268	259
ECL	(22)	(30)	(23)	(35)	(5)
Total operating expenses	(117)	(115)	(115)	(142)	(107)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	136	118	136	91	147
Total	(1)	(2)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	—	—	—
Impairment of interest in associate	—	—	—	—	—
Total	(1)	(2)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	—	—	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	11,749	11,797	11,428	10,997	11,269
External customer accounts	12,588	12,638	12,922	13,215	12,626
Loans and advances to external customers (net)	11,749	12,146	12,731	12,454	12,099
External customer accounts	12,588	13,012	14,395	14,967	13,556

HSBC

Legal entities

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

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

International Wealth and Premier Banking

Reported results (\$m)

Revenue	618
ECL	(179)
Total operating expenses	(367)
Share of profit in associates and joint ventures less impairment	2
Profit/(loss) before tax	74

Constant currency results (\$m)

Revenue	618
ECL	(179)
Total operating expenses	(367)
Share of profit in associates and joint ventures less impairment	2
Profit/(loss) before tax	74

Notable items (reported) (\$m)

Total	(10)	(4)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(10)	(4)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(10)	(4)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(10)	(4)	—	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	13,364	13,277	12,415	12,442	13,143
External customer accounts	14,647	14,716	13,779	14,310	14,029

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	13,364	13,669	13,830	14,091	14,111
External customer accounts	14,647	15,151	15,350	16,206	15,061

Quarter ended					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	618	584	564	564	619
ECL	(179)	(174)	(160)	(233)	(208)
Total operating expenses	(367)	(371)	(327)	(374)	(339)
Share of profit in associates and joint ventures less impairment	2	2	4	3	4
Profit/(loss) before tax	74	41	81	(40)	76
Revenue	618	612	618	608	629
ECL	(179)	(182)	(175)	(251)	(211)
Total operating expenses	(367)	(388)	(359)	(403)	(345)
Share of profit in associates and joint ventures less impairment	2	3	4	3	4
Profit/(loss) before tax	74	45	88	(43)	77
Total	(10)	(4)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(10)	(4)	—	—	—
Impairment of interest in associate	—	—	—	—	—
Total	(10)	(4)	—	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(10)	(4)	—	—	—
Impairment of interest in associate	—	—	—	—	—
Balance sheet date					
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	13,364	13,277	12,415	12,442	13,143
External customer accounts	14,647	14,716	13,779	14,310	14,029
Loans and advances to external customers (net)	13,364	13,669	13,830	14,091	14,111
External customer accounts	14,647	15,151	15,350	16,206	15,061

HSBC

Legal entities

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

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

Corporate Centre

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	10	6	9	17	28
ECL	—	—	—	—	—
Total operating expenses	(27)	(18)	(27)	(12)	(33)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	(17)	(12)	(18)	5	(5)

Constant currency results (\$m)

Revenue	10	7	10	18	29
ECL	—	—	—	—	—
Total operating expenses	(27)	(20)	(29)	(14)	(34)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	(17)	(13)	(19)	4	(5)

Notable items (reported) (\$m)

Total	(3)	(8)	(1)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(3)	(8)	(1)	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(3)	(8)	(1)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(3)	(8)	(1)	—	—
Impairment of interest in associate	—	—	—	—	—

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Balance sheet (reported) (\$m)					
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—
Balance sheet (constant currency) (\$m)					
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

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

HSBC

Legal entities

HSBC Bank Middle East Limited

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

All businesses

Reported Results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	645	635	619	622	626
ECL	(115)	(22)	(26)	(64)	(32)
Total operating expenses	(327)	(328)	(310)	(311)	(263)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	203	285	283	247	331

Constant currency results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	645	637	619	622	626
ECL	(115)	(22)	(26)	(64)	(31)
Total operating expenses	(327)	(329)	(310)	(310)	(264)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	203	286	283	248	331

Notable items (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Total	(16)	(12)	(7)	(4)	2
Revenue	(1)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(15)	(12)	(7)	(4)	2
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Total	(16)	(12)	(7)	(4)	2
Revenue	(1)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(15)	(12)	(7)	(4)	2
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	23,499	22,338	21,679	21,003	21,284
Loans and advances to external customers (net)	22,835	21,736	21,085	20,440	20,697
Total external assets	62,930	59,486	57,899	53,661	54,182
External customer accounts	39,935	35,390	34,572	34,808	33,543
Risk-weighted assets ¹	26,896	25,606	27,498	26,624	25,435

Balance sheet (constant currency) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	22,835	21,736	21,092	20,449	20,701
External customer accounts	39,935	35,390	34,600	34,840	33,556
Risk-weighted assets	26,896	25,607	27,525	26,659	25,449

Quarter ended						Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Revenue	645	635	619	622	626	1,899	1,882
ECL	(115)	(22)	(26)	(64)	(32)	(163)	(134)
Total operating expenses	(327)	(328)	(310)	(311)	(263)	(965)	(881)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	203	285	283	247	331	771	867
Revenue	645	637	619	622	626	1,899	1,883
ECL	(115)	(22)	(26)	(64)	(31)	(163)	(134)
Total operating expenses	(327)	(329)	(310)	(310)	(264)	(965)	(882)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	203	286	283	248	331	771	867
Total	(16)	(12)	(7)	(4)	2	(35)	2
Revenue	(1)	—	—	—	—	(1)	—
ECL	—	—	—	—	—	—	—
Operating expenses	(15)	(12)	(7)	(4)	2	(34)	2
Impairment of interest in associate	—	—	—	—	—	—	—
Total	(16)	(12)	(7)	(4)	2	(35)	2
Revenue	(1)	—	—	—	—	(1)	—
ECL	—	—	—	—	—	—	—
Operating expenses	(15)	(12)	(7)	(4)	2	(34)	2
Impairment of interest in associate	—	—	—	—	—	—	—
Balance sheet date							
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Loans and advances to external customers (gross)	23,499	22,338	21,679	21,003	21,284		
Loans and advances to external customers (net)	22,835	21,736	21,085	20,440	20,697		
Total external assets	62,930	59,486	57,899	53,661	54,182		
External customer accounts	39,935	35,390	34,572	34,808	33,543		
Risk-weighted assets ¹	26,896	25,606	27,498	26,624	25,435		
Loans and advances to external customers (net)	22,835	21,736	21,092	20,449	20,701		
External customer accounts	39,935	35,390	34,600	34,840	33,556		
Risk-weighted assets	26,896	25,607	27,525	26,659	25,449		

HSBC

Legal entities

HSBC Bank Middle East Limited

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

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	424	400	398	404	401
ECL	(112)	(17)	(12)	(47)	(31)
Total operating expenses	(170)	(181)	(165)	(159)	(135)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	142	202	221	198	235

Constant currency results (\$m)

Revenue	424	401	398	404	401
ECL	(112)	(17)	(12)	(46)	(31)
Total operating expenses	(170)	(182)	(165)	(159)	(136)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	142	202	221	199	234

Notable items (reported) (\$m)

Total	(4)	(5)	(1)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(5)	(1)	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(4)	(5)	(1)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(5)	(1)	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	18,627	17,812	17,305	16,518	16,849
External customer accounts	24,040	19,363	18,691	19,063	17,730

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	18,627	17,811	17,313	16,527	16,853
External customer accounts	24,040	19,364	18,718	19,095	17,743

HSBC

Legal entities

HSBC Bank Middle East Limited

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

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	213	223	215	211	235
ECL	(3)	(5)	(14)	(17)	(1)
Total operating expenses	(122)	(124)	(120)	(125)	(106)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	88	94	81	69	128

Constant currency results (\$m)

Revenue	213	224	215	211	234
ECL	(3)	(5)	(14)	(18)	—
Total operating expenses	(122)	(125)	(120)	(124)	(106)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	88	94	81	69	128

Notable items (reported) (\$m)

Total	(1)	(1)	(2)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(1)	(2)	—	—
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(1)	(1)	(2)	—	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(1)	(2)	—	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	4,208	3,924	3,780	3,922	3,848
External customer accounts	15,895	16,027	15,881	15,745	15,813

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	4,208	3,925	3,779	3,922	3,848
External customer accounts	15,895	16,026	15,882	15,745	15,813

HSBC

Legal entities

HSBC Bank Middle East Limited

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

Corporate Centre

Reported results (\$m)

	Quarter ended				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	8	12	6	7	(10)
ECL	—	—	—	—	—
Total operating expenses	(35)	(23)	(25)	(27)	(22)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	(27)	(11)	(19)	(20)	(32)

Constant currency results (\$m)

Revenue	8	12	6	7	(9)
ECL	—	—	—	—	—
Total operating expenses	(35)	(22)	(25)	(27)	(22)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	(27)	(10)	(19)	(20)	(31)

Notable items (reported) (\$m)

Total	(11)	(6)	(4)	(4)	2
Revenue	(1)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(10)	(6)	(4)	(4)	2
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(11)	(6)	(4)	(4)	2
Revenue	(1)	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(10)	(6)	(4)	(4)	2
Impairment of interest in associate	—	—	—	—	—

	Balance sheet date				
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Balance sheet (reported) (\$m)					
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—
Balance sheet (constant currency) (\$m)					
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	—	—	—	—	—

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

HSBC

Legal entities

Other trading entities

All businesses

Reported Results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	666	574	593	742	826
ECL	(9)	(8)	(5)	(22)	(12)
Total operating expenses	(358)	(369)	(317)	(501)	(519)
Share of profit in associates and joint ventures less impairment	164	172	177	133	148
Profit/(loss) before tax	463	369	448	352	443

Constant currency results (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Revenue	666	577	599	692	736
ECL	(9)	(8)	(5)	(18)	(10)
Total operating expenses	(358)	(370)	(321)	(456)	(449)
Share of profit in associates and joint ventures less impairment	164	171	177	134	148
Profit/(loss) before tax	463	370	450	352	425

Notable items (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Total	1	(8)	(20)	(56)	(36)
Revenue	—	—	—	(17)	(6)
ECL	—	—	—	—	—
Operating expenses	1	(8)	(20)	(39)	(30)
Impairment of interest in associate	—	—	—	—	—

Notable items (constant currency) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Total	1	(8)	(20)	(44)	(25)
Revenue	—	—	—	(13)	(4)
ECL	—	—	—	—	—
Operating expenses	1	(8)	(20)	(31)	(21)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (gross)	4,008	5,307	5,175	4,819	4,947
Loans and advances to external customers (net)	3,809	5,092	4,967	4,617	4,745
Total external assets	29,041	26,289	25,520	23,217	30,641
External customer accounts	10,262	11,001	10,760	9,999	9,731
Risk-weighted assets ^{1,2}	54,073	53,366	52,551	50,731	57,636

Balance sheet (constant currency) (\$m)

	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24
Loans and advances to external customers (net)	3,809	5,073	5,004	4,683	4,499
External customer accounts	10,262	11,010	10,806	9,974	9,249
Risk-weighted assets	54,073	53,310	52,328	50,562	54,547

Quarter ended						Year to date	
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24	30-Sep-25	30-Sep-24
Reported Results (\$m)							
Revenue	666	574	593	742	826	1,833	2,561
ECL	(9)	(8)	(5)	(22)	(12)	(22)	(71)
Total operating expenses	(358)	(369)	(317)	(501)	(519)	(1,044)	(1,480)
Share of profit in associates and joint ventures less impairment	164	172	177	133	148	513	467
Profit/(loss) before tax	463	369	448	352	443	1,280	1,477
Constant currency results (\$m)							
Revenue	666	577	599	692	736	1,833	2,239
ECL	(9)	(8)	(5)	(18)	(10)	(22)	(60)
Total operating expenses	(358)	(370)	(321)	(456)	(449)	(1,044)	(1,296)
Share of profit in associates and joint ventures less impairment	164	171	177	134	148	513	467
Profit/(loss) before tax	463	370	450	352	425	1,280	1,350
Notable items (reported) (\$m)							
Total	1	(8)	(20)	(56)	(36)	(27)	(37)
Revenue	—	—	—	(17)	(6)	—	(6)
ECL	—	—	—	—	—	—	—
Operating expenses	1	(8)	(20)	(39)	(30)	(27)	(31)
Impairment of interest in associate	—	—	—	—	—	—	—
Notable items (constant currency) (\$m)							
Total	1	(8)	(20)	(44)	(25)	(27)	(26)
Revenue	—	—	—	(13)	(4)	—	(4)
ECL	—	—	—	—	—	—	—
Operating expenses	1	(8)	(20)	(31)	(21)	(27)	(22)
Impairment of interest in associate	—	—	—	—	—	—	—
Balance sheet date							
	30-Sep-25	30-Jun-25	31-Mar-25	31-Dec-24	30-Sep-24		
Loans and advances to external customers (gross)	4,008	5,307	5,175	4,819	4,947		
Loans and advances to external customers (net)	3,809	5,092	4,967	4,617	4,745		
Total external assets	29,041	26,289	25,520	23,217	30,641		
External customer accounts	10,262	11,001	10,760	9,999	9,731		
Risk-weighted assets ^{1,2}	54,073	53,366	52,551	50,731	57,636		
Balance sheet (constant currency) (\$m)							
Loans and advances to external customers (net)	3,809	5,073	5,004	4,683	4,499		
External customer accounts	10,262	11,010	10,806	9,974	9,249		
Risk-weighted assets	54,073	53,310	52,328	50,562	54,547		

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

2 RWAs balance at 31 March 2025, 31 December 2024 and 30 September 2024 includes HSBC Argentina operational risk RWAs due to the averaging calculation and has been rolled off from 30 June 2025 following the receipt of a PRA waiver.

HSBC

Credit risk

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 30 September 2025

	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	860,527	107,994	24,563	310	993,394	(1,152)	(2,621)	(6,659)	(76)	(10,508)	0.1%	2.4%	27.1%	24.5%	1.1%
Loans and advances to banks at amortised cost	105,062	146	3	—	105,211	(4)	(2)	(3)	—	(9)	—%	1.4%	100.0%	—%	—%
Other financial assets measured at amortised cost	892,323	1,498	195	1	894,017	(91)	(10)	(49)	—	(150)	—%	0.7%	25.1%	—%	—%
Loans and other credit-related commitments	698,569	22,705	952	4	722,230	(141)	(103)	(85)	—	(329)	—%	0.5%	8.9%	—%	—%
Financial guarantees	15,107	1,513	220	—	16,840	(7)	(8)	(37)	—	(52)	—%	0.5%	16.8%	—%	0.3%
At 30 September 2025³	2,571,588	133,856	25,933	315	2,731,692	(1,395)	(2,744)	(6,833)	(76)	(11,048)	0.1%	2.0%	26.3%	24.1%	0.4%

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

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

3 The shift of 'gross carrying amount' between stage 1 and 2 arose mainly in Asia from higher average PD for the remaining term at the reporting date, reflecting updates to our PD models. PDs at the reporting date were compared with the PD calculated at origination.

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	166,016	37,782	1,244	205,042	(187)	(353)	(244)	(784)
HSBC Bank plc	18,223	1,066	340	19,629	(17)	(19)	(111)	(147)
The Hongkong and Shanghai Banking Corporation Limited	199,945	5,994	1,099	207,038	(171)	(392)	(160)	(723)
HSBC Bank Middle East Limited	3,961	187	49	4,197	(15)	(24)	(30)	(69)
HSBC North America Holdings Inc.	21,692	540	367	22,599	(6)	(12)	(11)	(29)
Grupo Financiero HSBC, S.A. de C.V.	11,862	1,166	759	13,787	(223)	(434)	(322)	(979)
Other trading entities	404	28	3	435	(1)	(1)	(3)	(5)
At 30 September 2025	422,102.8	46,762.5	3,861.2	472,727	(619.6)	(1,234.7)	(880.6)	(2,736)

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	95,801	9,894	3,723	—	109,418	(193)	(328)	(773)	—	(1,294)
HSBC Bank plc	95,645	5,539	1,736	54	102,974	(67)	(108)	(583)	(28)	(786)
The Hongkong and Shanghai Banking Corporation Limited	275,650	37,519	12,668	58	325,895	(172)	(743)	(3,330)	(43)	(4,288)
HSBC Bank Middle East Limited	27,114	958	1,265	5	29,342	(13)	(28)	(550)	(4)	(595)
HSBC North America Holdings Inc.	28,962	5,264	611	193	35,030	(36)	(127)	(180)	(1)	(344)
Grupo Financiero HSBC, S.A. de C.V.	12,862	1,902	373	—	15,137	(46)	(49)	(184)	—	(279)
Other trading entities	7,374	301	329	—	8,004	(9)	(5)	(181)	—	(195)
Holding companies, shared service centres and intra-group eliminations	78	—	—	—	78	—	—	—	—	—
At 30 September 2025¹	543,486	61,377	20,705	310	625,878	(536)	(1,388)	(5,781)	(76)	(7,781)

1 The shift of 'gross carrying amount' between stage 1 and 2 arose mainly in Asia from higher average PD for the remaining term at the reporting date, reflecting updates to our PD models. PDs at the reporting date were compared with the PD calculated at origination.

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