

HSBC HOLDINGS PLC

Data Pack

1Q 2026

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 2025. 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 2025, 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 31 December 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 92 of our Annual Report and Accounts 2025. Alternative performance measures are reconciled to the closest reported financial measure.

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

The quarterly comparatives are translated at average 4Q25 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2025 for the balance sheet. The yearly comparatives are translated at average FY25 exchange rates for the income statement.

Effective 1 January 2026, we transferred certain clients, primarily in Hong Kong and the UK, to the CIB segment to better meet their needs. This transfer does not change the Group's reportable segments. Comparative periods have been re-presented accordingly. The re-presentation has no impact on the Group's consolidated financial results or financial position.

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

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HSBC Holdings plc consolidated income statement

Reported (\$m)	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Net interest income	8,945	9,196	8,777	8,519	8,302	8,945	8,302
Net fee income	3,719	3,194	3,506	3,319	3,324	3,719	3,324
Other operating income	5,960	3,974	5,505	4,635	6,023	5,960	6,023
Net operating income before change in expected credit losses and other credit impairment charges ('Revenue')	18,624	16,364	17,788	16,473	17,649	18,624	17,649
Change in expected credit losses and other credit impairment charges ('ECL')	(1,301)	(901)	(1,008)	(1,065)	(876)	(1,301)	(876)
Total operating expenses	(8,721)	(9,330)	(10,076)	(8,920)	(8,102)	(8,721)	(8,102)
Share of profit in associates and joint ventures less impairment	774	669	591	(162)	813	774	813
Profit/(loss) before tax	9,376	6,802	7,295	6,326	9,484	9,376	9,484
Tax credit/(charge)	(1,982)	(1,615)	(1,792)	(1,455)	(1,914)	(1,982)	(1,914)
Profit/(loss) after tax	7,394	5,187	5,503	4,871	7,570	7,394	7,570
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	6,938	4,719	4,873	4,578	6,932	6,938	6,932
- other equity holders of the parent company	407	225	411	155	392	407	392
- non-controlling interests	49	243	219	138	246	49	246
Impairment of goodwill and other intangible assets (net of tax)	30	80	40	24	—	30	—
PAOS net of goodwill and other intangible assets impairment	6,968	4,799	4,913	4,602	6,932	6,968	6,932
Constant currency (\$m)							
Revenue	18,624	16,464	17,843	16,577	18,319	18,624	18,319
ECL	(1,301)	(910)	(1,019)	(1,091)	(923)	(1,301)	(923)
Total operating expenses	(8,721)	(9,389)	(10,102)	(9,030)	(8,453)	(8,721)	(8,453)
Share of profit in associates and joint ventures less impairment	774	681	605	(181)	845	774	845
Profit/(loss) before tax	9,376	6,846	7,327	6,275	9,788	9,376	9,788
Constant currency revenue excluding notable items	19,125	17,831	17,956	17,805	18,411	19,125	18,411
Constant currency profit before tax excluding notable items	10,055	8,630	9,137	9,217	10,078	10,055	10,078
Notable items (reported) (\$m)							
Notable items							
Revenue	(501)	(1,359)	(112)	(1,184)	(91)	(501)	(91)
of which: Banking net interest income	—	—	—	—	—	—	—
of which: Fee and other income	(501)	(1,359)	(112)	(1,184)	(91)	(501)	(91)
ECL	—	—	—	—	—	—	—
Operating expenses	(178)	(425)	(1,696)	(652)	(191)	(178)	(191)
Impairment losses of interest in BoCom associate	—	—	—	(1,000)	—	—	—
Notable items (constant currency) (\$m)							
Notable items							
Revenue	(501)	(1,367)	(113)	(1,228)	(92)	(501)	(92)
of which: Banking net interest income	—	—	—	—	—	—	—
of which: Fee and other income	(501)	(1,367)	(113)	(1,228)	(92)	(501)	(92)
ECL	—	—	—	—	—	—	—
Operating expenses	(178)	(417)	(1,697)	(667)	(198)	(178)	(198)
Impairment losses of interest in BoCom associate	—	—	—	(1,047)	—	—	—

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Earnings metrics							
Return on average equity (annualised)	16.0 %	10.8 %	11.3 %	10.7 %	16.6 %	16.0 %	16.6 %
Return on average tangible equity (annualised)	17.3 %	11.8 %	12.3 %	11.5 %	17.9 %	17.3 %	17.9 %
Return on average tangible equity excluding notable items (annualised) ¹	18.7 %	15.9 %	16.6 %	17.8 %	18.4 %	18.7 %	18.4 %
Earnings per share (\$)	0.41	0.28	0.28	0.26	0.39	0.41	0.39
Earnings per share excluding material notable items and related impacts (\$)	0.44	0.37	0.36	0.39	0.39	0.44	0.39
Constant currency ECL / average gross loans (annualised)	0.53 %	0.36 %	0.41 %	0.45 %	0.38 %	0.53 %	0.38 %
Dividends							
Dividends per share - declared in respect of the period (\$)	0.10	0.45	0.10	0.10	0.10	0.10	0.10
	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue notable items (\$m)							
Total	(501)	(1,359)	(112)	(1,184)	(91)	(501)	(91)
– Disposals, wind-downs, acquisitions and related costs	(501)	(1,359)	(144)	(48)	(91)	(501)	(91)
– Early redemption of legacy securities	—	—	—	—	—	—	—
– Dilution loss of interest in BoCom associate	—	—	32	(1,136)	—	—	—
Cost notable items (\$m)							
Total	(178)	(425)	(1,696)	(652)	(191)	(178)	(191)
– Disposals, wind-downs, acquisitions and related costs	(50)	(157)	(118)	(177)	(50)	(50)	(50)
– Restructuring and other related costs	(128)	(257)	(157)	(475)	(141)	(128)	(141)
– Legal provision	—	(11)	(1,421)	—	—	—	—
Impairment losses of interest in BoCom associate (\$m)	—	—	—	(1,000)	—	—	—

¹ We have revised the adjustments made to average tangible equity for the purposes of computing our return on average tangible equity ('RoTE') excluding notable items measure. Prior to this, we adjusted average tangible equity for the average impact of notable items whereas from 2025 we no longer make adjustments to average tangible equity. Comparatives have been re-presented on the revised basis.

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HSBC Holdings plc consolidated balance sheet data

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Assets (reported) (\$m)					
Cash and balances at central banks	214,707	242,859	246,821	246,360	254,660
Hong Kong Government certificates of indebtedness	44,727	44,063	43,549	42,592	42,293
Trading assets	365,667	366,153	357,418	333,745	318,579
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	138,535	133,063	134,408	128,942	120,340
Derivatives	267,583	237,740	213,903	249,672	214,148
Loans and advances to banks	100,297	108,462	105,202	107,582	100,843
Loans and advances to customers (net)	1,001,957	988,399	982,886	981,722	944,708
Reverse repurchase agreements – non-trading	314,864	298,392	278,615	283,204	278,216
Financial investments	580,632	567,211	563,159	547,955	522,298
Prepayments, accrued income and other assets ¹	225,362	195,909	258,646	243,348	208,388
Current tax assets	1,008	864	743	1,364	1,270
Interests in associates and joint ventures	30,539	29,577	28,829	28,202	29,485
Goodwill and intangible assets	12,804	13,107	13,011	13,022	12,436
Deferred tax assets	7,329	7,235	7,033	6,661	6,697
Total assets	3,306,011	3,233,034	3,234,223	3,214,371	3,054,361
Liabilities (reported) (\$m)					
Hong Kong currency notes in circulation	44,727	44,063	43,549	42,592	42,293
Deposits by banks	87,581	97,952	98,126	97,782	88,186
Customer accounts	1,781,761	1,786,828	1,737,247	1,718,604	1,666,485
Repurchase agreements – non-trading	216,162	204,974	215,308	195,532	197,979
Trading liabilities	80,646	72,122	73,182	70,653	72,402
Financial liabilities designated at fair value	167,693	158,456	162,914	163,589	149,195
Derivatives	259,845	237,854	217,438	257,601	212,584
Debt securities in issue	101,742	99,675	98,240	102,129	100,051
Accruals, deferred income and other liabilities ²	204,967	165,505	232,181	213,227	181,388
Current tax liabilities	2,807	3,037	3,693	3,232	2,696
Insurance contract liabilities	128,070	122,955	120,169	118,297	112,541
Provisions	3,009	3,441	3,434	2,125	1,727
Deferred tax liabilities	1,720	2,100	1,540	1,570	1,418
Subordinated liabilities	28,011	28,406	28,514	27,569	27,299
Total liabilities	3,108,741	3,027,368	3,035,535	3,014,502	2,856,244
Equity (reported) (\$m)					
Called up share capital	8,592	8,588	8,630	8,739	8,874
Share premium account	245	111	110	14,918	14,917
Other equity instruments	22,211	20,716	20,716	20,716	18,719
Other reserves	(3,826)	(795)	(4,341)	(1,556)	(8,401)
Retained earnings	169,597	169,605	166,315	149,737	156,701
Total shareholders' equity	196,819	198,225	191,430	192,554	190,810
Non-controlling interests	451	7,441	7,258	7,315	7,307
Total equity	197,270	205,666	198,688	199,869	198,117
Total liabilities and equity	3,306,011	3,233,034	3,234,223	3,214,371	3,054,361
Other balance sheet data (reported) (\$m)					
Loans and advances to customers (gross)	1,013,296	999,091	993,394	991,865	954,802
Risk-weighted assets	883,759	888,647	878,793	886,860	853,257
Total shareholders' equity	196,819	198,225	191,430	192,554	190,810
AT1 capital	(22,211)	(20,716)	(20,716)	(20,716)	(18,719)
Preference shares	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	174,608	177,509	170,714	171,838	172,091
Goodwill and other intangibles (net of deferred tax)	(12,273)	(12,356)	(12,263)	(12,281)	(11,693)
Tangible equity ('TNAV')	162,335	165,153	158,451	159,557	160,398

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Average TNAV	163,744	161,803	159,004	159,977	157,348
	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Balance sheet (constant currency) (\$m)					
Loans and advances to customers (net)	1,001,957	981,879	976,577	971,006	965,802
Customer accounts	1,781,761	1,772,579	1,723,537	1,698,181	1,696,120
Risk-weighted assets	883,759	882,652	873,418	878,838	866,998
Regulatory capital (end-point basis, reported) (\$m)					
Common equity tier 1 capital	123,996	132,593	127,765	129,819	125,477
Additional tier 1 capital	22,155	20,804	20,790	20,800	18,811
Tier 2 capital	27,813	28,974	29,174	27,877	25,526
Total regulatory capital	173,964	182,371	177,729	178,496	169,814
Capital ratios (end-point basis, reported)					
Common equity tier 1 ratio	14.0 %	14.9 %	14.5 %	14.6 %	14.7 %
Tier 1 ratio	16.5 %	17.3 %	16.9 %	17.0 %	16.9 %
Total capital ratio	19.7 %	20.5 %	20.2 %	20.1 %	19.9 %
Leverage exposures (\$m)	2,946,990	2,877,070	2,840,483	2,792,934	2,651,983
Leverage Ratio	5.0 %	5.3 %	5.2 %	5.4 %	5.4 %
NAV / share (\$) at the end of the period	10.17	10.36	9.94	9.88	9.74
TNAV / share (\$) at the end of the period	9.46	9.64	9.22	9.17	9.08
Ordinary \$0.50 shares					
Basic number of ordinary shares in issue, after deducting own shares held (m)	17,164	17,140	17,183	17,397	17,668
	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Ordinary shares issued during the period (m)	8.3	0.1	0.2	—	9.7
Shares bought back and cancelled during the period ³ (m)	—	(84)	(219)	(271)	(208)
Other movements in basic number of ordinary shares during the period ⁴ (m)	15	41	5	—	(52)
Average basic number of ordinary shares outstanding during the period, after deducting own shares held (m)	17,129	17,136	17,297	17,528	17,769

1 Includes 'Assets held for sale' of \$11,583m.

2 Includes 'Liabilities of disposal groups held for sale' of \$20,719m.

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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Net Interest Margin

	Quarter to date					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Average balances during period (\$m)							
Short-term funds and loans and advances to banks	317,191	317,912	316,852	328,935	339,797	317,191	339,797
Loans and advances to customers	1,009,498	988,965	983,604	974,198	939,779	1,009,498	939,779
Reverse repurchase agreements – non-trading	297,692	287,302	280,681	275,219	252,099	297,692	252,099
Financial investments	567,432	554,175	553,675	535,875	512,079	567,432	512,079
Other interest-earning assets	69,602	72,700	83,660	81,017	80,407	69,602	80,407
Total interest-earning assets	2,261,415	2,221,054	2,218,472	2,195,244	2,124,161	2,261,415	2,124,161
Interest income during period (\$m)							
Short-term funds and loans and advances to banks	2,494	2,685	2,733	2,852	3,190	2,494	3,190
Loans and advances to customers	11,193	11,460	11,510	11,599	11,467	11,193	11,467
Reverse repurchase agreements – non-trading	4,263	4,353	4,229	4,158	3,876	4,263	3,876
Financial investments	5,117	5,258	5,165	5,262	5,145	5,117	5,145
Other interest-earning assets	591	747	724	724	735	591	735
Total	23,658	24,503	24,361	24,595	24,413	23,658	24,413
Average balances during period (\$m)							
Deposits by banks	75,786	77,352	78,274	76,755	71,860	75,786	71,860
Customer accounts	1,556,552	1,515,315	1,503,972	1,490,291	1,437,508	1,556,552	1,437,508
Repurchase agreements – non-trading	217,636	199,654	187,304	186,270	181,580	217,636	181,580
Debt securities in issue – non-trading	201,092	197,015	202,337	199,166	194,683	201,092	194,683
Other interest-bearing liabilities	86,670	86,547	81,825	73,668	68,895	86,670	68,895
Total interest-bearing liabilities	2,137,736	2,075,883	2,053,712	2,026,150	1,954,526	2,137,736	1,954,526
Non-interest bearing current accounts	231,338	224,650	213,356	209,334	210,544	231,338	210,544
Interest expense during period (\$m)							
Deposits by banks	568	629	666	678	640	568	640
Customer accounts	7,474	7,864	8,124	8,567	8,734	7,474	8,734
Repurchase agreements – non-trading	3,587	3,619	3,405	3,327	3,278	3,587	3,278
Debt securities in issue – non-trading	2,513	2,558	2,733	2,786	2,770	2,513	2,770
Other interest-bearing liabilities	571	637	656	718	689	571	689
Total	14,713	15,307	15,584	16,076	16,111	14,713	16,111
Net interest margin (%)	1.60 %	1.64 %	1.57 %	1.56 %	1.59 %	1.60 %	1.59 %

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII	2,905	3,194	2,866	2,768	2,972	2,905	2,972
Fee and other income	1,119	776	1,013	993	955	1,119	955
– Retail Banking and Wealth	798	548	748	701	661	798	661
– Retail Banking	95	66	84	89	87	95	87
– Wealth	673	459	646	555	546	673	546
– Other ¹	30	23	18	57	28	30	28
– Commercial Banking	321	228	265	292	294	321	294
– Wholesale Transaction Banking	193	173	183	184	177	193	177
– Credit and Lending	26	15	16	16	26	26	26
– Other ¹	102	40	66	92	91	102	91
Revenue excluding notable items	4,024	3,970	3,879	3,761	3,927	4,024	3,927
Notable items	—	—	—	—	—	—	—
Revenue	4,024	3,970	3,879	3,761	3,927	4,024	3,927

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII	2,905	3,180	2,871	2,768	2,962	2,905	2,962
Fee and other income	1,119	774	1,014	993	953	1,119	953
– Retail Banking and Wealth	798	545	750	701	658	798	658
– Retail Banking	95	65	85	89	86	95	86
– Wealth	673	457	647	555	544	673	544
– Other ¹	30	23	18	57	28	30	28
– Commercial Banking	321	229	264	292	295	321	295
– Wholesale Transaction Banking	193	171	184	185	177	193	177
– Credit and Lending	26	16	16	16	26	26	26
– Other ¹	102	42	64	91	92	102	92
Revenue excluding notable items	4,024	3,954	3,885	3,761	3,915	4,024	3,915
Notable items	—	—	—	—	—	—	—
Revenue	4,024	3,954	3,885	3,761	3,915	4,024	3,915

¹ 'Other' includes allocated revenue from Markets Treasury.

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII	2,807	2,852	2,774	2,670	2,488	2,807	2,488
Fee and other income	443	395	453	446	410	443	410
– Retail Banking and Wealth	182	127	173	165	152	182	152
– Retail Banking	72	51	70	72	62	72	62
– Wealth	88	70	94	89	86	88	86
– Other ¹	22	6	9	4	4	22	4
– Commercial Banking	261	268	280	281	258	261	258
– Wholesale Transaction Banking	202	204	208	214	203	202	203
– Credit and Lending	61	65	64	57	52	61	52
– Other ¹	(2)	(1)	8	10	3	(2)	3
Revenue excluding notable items	3,250	3,247	3,227	3,116	2,898	3,250	2,898
Notable items	—	—	—	—	—	—	—
Revenue	3,250	3,247	3,227	3,116	2,898	3,250	2,898

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII	2,807	2,892	2,772	2,695	2,668	2,807	2,668
Fee and other income	443	401	452	451	439	443	439
– Retail Banking and Wealth	182	132	173	165	163	182	163
– Retail Banking	72	52	70	72	67	72	67
– Wealth	88	72	94	89	92	88	92
– Other ¹	22	8	9	4	4	22	4
– Commercial Banking	261	269	279	286	276	261	276
– Wholesale Transaction Banking	202	206	208	216	218	202	218
– Credit and Lending	61	65	64	57	56	61	56
– Other ¹	(2)	(2)	7	13	2	(2)	2
Revenue excluding notable items	3,250	3,293	3,224	3,146	3,107	3,250	3,107
Notable items	—	—	—	—	—	—	—
Revenue	3,250	3,293	3,224	3,146	3,107	3,250	3,107

¹ 'Other' includes allocated revenue from Markets Treasury.

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	325,332	313,293	310,988	311,194	312,230
External customer accounts	628,239	617,760	605,217	578,198	590,424
Risk-weighted assets	418,342	412,616	407,522	413,949	407,539

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII	3,960	3,969	3,860	3,712	3,585	3,960	3,585
Fee and other income	3,822	3,043	3,074	3,408	3,786	3,822	3,786
– Wholesale Transaction Banking	2,686	2,271	2,184	2,385	2,532	2,686	2,532
– Investment Banking	260	208	227	295	245	260	245
– Debt and Equity Markets	751	380	430	536	978	751	978
– Wholesale Credit and Lending	170	171	151	134	141	170	141
– Other ¹	(45)	13	82	58	(110)	(45)	(110)
Revenue excluding notable items	7,782	7,012	6,934	7,120	7,371	7,782	7,371
Notable items	6	(3)	(6)	—	—	6	—
Revenue	7,788	7,009	6,928	7,120	7,371	7,788	7,371

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII	3,960	3,995	3,871	3,759	3,721	3,960	3,721
Fee and other income	3,822	3,061	3,082	3,444	3,930	3,822	3,930
– Wholesale Transaction Banking	2,686	2,284	2,187	2,403	2,624	2,686	2,624
– Investment Banking	260	210	227	297	254	260	254
– Debt and Equity Markets	751	381	430	540	1,009	751	1,009
– Wholesale Credit and Lending	170	175	152	137	147	170	147
– Other ¹	(45)	11	86	67	(104)	(45)	(104)
Revenue excluding notable items	7,782	7,056	6,953	7,203	7,651	7,782	7,651
Notable items	6	(2)	(7)	—	—	6	—
Revenue	7,788	7,054	6,946	7,203	7,651	7,788	7,651

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

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	151,366	150,146	151,152	147,944	146,081
External customer accounts	278,927	280,023	273,481	274,122	275,056
Risk-weighted assets	88,532	89,400	91,475	91,025	89,512

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII¹	1,750	1,775	1,785	1,734	1,706	1,750	1,706
Fee and other income	2,166	1,817	2,148	1,809	1,819	2,166	1,819
– Retail Banking	229	182	169	161	153	229	153
– Wealth ¹	1,936	1,617	1,940	1,629	1,659	1,936	1,659
– Other ²	1	18	39	19	7	1	7
Revenue excluding notable items	3,916	3,592	3,933	3,543	3,525	3,916	3,525
Notable items	(167)	94	(110)	(43)	(14)	(167)	(14)
Revenue	3,749	3,686	3,823	3,500	3,511	3,749	3,511

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII¹	1,750	1,807	1,823	1,801	1,822	1,750	1,822
Fee and other income	2,166	1,830	2,163	1,836	1,887	2,166	1,887
– Retail Banking	229	187	174	170	168	229	168
– Wealth ¹	1,936	1,626	1,949	1,649	1,715	1,936	1,715
– Other ²	1	17	40	17	4	1	4
Revenue excluding notable items	3,916	3,637	3,986	3,637	3,709	3,916	3,709
Notable items	(167)	95	(111)	(43)	(16)	(167)	(16)
Revenue	3,749	3,732	3,875	3,594	3,693	3,749	3,693

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.

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII	(169)	(68)	(236)	(170)	(152)	(169)	(152)
Fee and other income	322	(30)	163	287	171	322	171
Revenue excluding notable items	153	(98)	(73)	117	19	153	19
Notable items	(340)	(1,450)	4	(1,141)	(77)	(340)	(77)
Revenue	(187)	(1,548)	(69)	(1,024)	(58)	(187)	(58)

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

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Banking NII	(169)	(68)	(238)	(171)	(166)	(169)	(166)
Fee and other income	322	(41)	146	229	195	322	195
Revenue excluding notable items	153	(109)	(92)	58	29	153	29
Notable items	(340)	(1,460)	5	(1,185)	(76)	(340)	(76)
Revenue	(187)	(1,569)	(87)	(1,127)	(47)	(187)	(47)

HSBC

Legal entities

HSBC UK Bank plc (UK ring-fenced bank)

All businesses

Reported Results (\$m)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	3,622	3,600	3,559	3,432	3,211	3,622	3,211
ECL	(208)	(101)	(269)	(153)	(187)	(208)	(187)
Total operating expenses	(1,452)	(1,538)	(1,461)	(1,372)	(1,313)	(1,452)	(1,313)
Share of profit in associates and joint ventures less impairment	—	1	—	—	—	—	—
Profit/(loss) before tax	1,962	1,962	1,829	1,907	1,711	1,962	1,711

Constant currency results (\$m)

Revenue	3,622	3,650	3,557	3,464	3,436	3,622	3,436
ECL	(208)	(103)	(269)	(154)	(201)	(208)	(201)
Total operating expenses	(1,452)	(1,558)	(1,458)	(1,386)	(1,404)	(1,452)	(1,404)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,962	1,989	1,830	1,924	1,831	1,962	1,831

Notable items (reported) (\$m)

Total	(22)	(56)	(25)	(72)	(9)	(22)	(9)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(22)	(56)	(25)	(72)	(9)	(22)	(9)
Impairment of interest in associate	—	—	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(22)	(55)	(25)	(73)	(10)	(22)	(10)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(22)	(55)	(25)	(73)	(10)	(22)	(10)
Impairment of interest in associate	—	—	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	313,523	312,145	307,580	307,670	284,917
Loans and advances to external customers (net)	311,494	310,116	305,503	305,661	282,969
Total external assets	467,461	471,852	465,908	462,803	435,420
External customer accounts	370,603	376,903	368,585	371,420	349,850
Risk-weighted assets ¹	159,336	157,542	158,446	158,083	144,861

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	311,494	306,439	301,152	295,720	290,521
External customer accounts	370,603	372,435	363,335	359,341	359,187
Risk-weighted assets	159,336	155,674	156,189	152,942	148,726

UK business

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	3,346	3,331	3,307	3,196	2,975
ECL	(203)	(99)	(273)	(158)	(169)
Total operating expenses	(1,395)	(1,458)	(1,405)	(1,302)	(1,254)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,748	1,774	1,629	1,736	1,552

Notable items (reported) (\$m)

Total	(9)	(15)	(14)	(43)	(4)
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(9)	(15)	(14)	(43)	(4)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	300,415	299,539	295,608	295,886	273,672
External customer accounts	345,962	350,219	344,032	348,093	328,316

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	300,415	295,988	291,398	286,263	280,976
External customer accounts	345,962	346,068	339,132	336,773	337,078

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

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	1,700	1,628	1,623	1,565	1,436
ECL	(101)	(70)	(93)	(89)	(88)
Total operating expenses	(920)	(872)	(908)	(820)	(780)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	679	686	622	656	568

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	200,946	201,717	199,435	200,297	186,702
External customer accounts	228,469	230,474	227,504	230,359	218,514

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net) (constant currency)	200,946	199,325	196,595	193,783	191,684
External customer accounts	228,469	227,742	224,264	222,868	224,346

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

Revenue	1,646	1,703	1,684	1,631	1,539
ECL	(102)	(29)	(180)	(69)	(81)
Total operating expenses	(475)	(586)	(497)	(482)	(474)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,069	1,088	1,007	1,080	984

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	99,469	97,822	96,173	95,589	86,970
External customer accounts	117,493	119,745	116,528	117,734	109,802

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	99,469	96,663	94,803	92,480	89,292
External customer accounts	117,493	118,326	114,868	113,905	112,732

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	184	182	165	161	156
ECL	(2)	(1)	—	4	—
Total operating expenses	(35)	(35)	(40)	(41)	(36)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	147	146	125	124	120

Notable items (reported) (\$m)

Total	(3)	(7)	(1)	(3)	(1)
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(3)	(7)	(1)	(3)	(1)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	4,425	4,159	3,835	3,746	3,293
External customer accounts	12,833	14,104	13,168	12,401	11,254

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	4,425	4,109	3,781	3,624	3,381
External customer accounts	12,833	13,936	12,981	11,998	11,554

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	94	101	86	89	85
ECL	(3)	(1)	4	1	(18)
Total operating expenses	(56)	(48)	(54)	(57)	(53)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	35	52	36	33	14

Notable items (reported) (\$m)

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

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	6,654	6,418	6,060	6,029	6,004
External customer accounts	11,534	12,295	11,077	10,659	10,021

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	6,654	6,342	5,973	5,833	6,164
External customer accounts	11,534	12,149	10,919	10,312	10,288

Corporate Centre

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	(2)	(14)	1	(14)	(5)
ECL	—	—	—	—	—
Total operating expenses	34	3	38	28	30
Share of profit in associates and joint ventures less impairment	—	1	—	—	—
Profit/(loss) before tax	32	(10)	39	14	25

Notable items (reported) (\$m)

Total	(10)	(37)	(6)	(23)	(4)
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(10)	(37)	(6)	(23)	(4)
Impairment of interest in associate	—	—	—	—	—

Balance sheet date

Balance sheet (reported) (\$m)

	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	274	285	308	267	259

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	—	—	—	—	—
External customer accounts	274	282	303	258	267

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					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	2,536	1,239	2,441	2,638	2,720	2,536	2,720
ECL	(456)	(80)	(24)	(60)	(39)	(456)	(39)
Total operating expenses	(1,809)	(2,108)	(3,227)	(2,141)	(1,665)	(1,809)	(1,665)
Share of profit in associates and joint ventures less impairment	18	22	20	43	(3)	18	(3)
Profit/(loss) before tax	289	(927)	(790)	480	1,013	289	1,013

Constant currency results (\$m)

Revenue	2,536	1,251	2,447	2,665	2,957	2,536	2,957
ECL	(456)	(81)	(24)	(60)	(44)	(456)	(44)
Total operating expenses	(1,809)	(2,117)	(3,231)	(2,192)	(1,809)	(1,809)	(1,809)
Share of profit in associates and joint ventures less impairment	18	22	20	43	(3)	18	(3)
Profit/(loss) before tax	289	(925)	(788)	456	1,101	289	1,101

Notable items (reported) (\$m)

Total	(332)	(1,402)	(1,648)	(397)	(34)	(332)	(34)
Revenue	(295)	(1,386)	(104)	(42)	(14)	(295)	(14)
ECL	—	—	—	—	—	—	—
Operating expenses	(37)	(16)	(1,544)	(355)	(20)	(37)	(20)
Impairment of interest in associate	—	—	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(332)	(1,394)	(1,649)	(409)	(38)	(332)	(38)
Revenue	(295)	(1,391)	(104)	(44)	(16)	(295)	(16)
ECL	—	—	—	—	—	—	—
Operating expenses	(37)	(3)	(1,545)	(365)	(22)	(37)	(22)
Impairment of interest in associate	—	—	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	104,904	107,347	109,237	107,977	102,614
Loans and advances to external customers (net)	103,572	106,409	108,308	107,058	101,516
Total external assets	927,601	894,114	916,374	920,890	858,092
External customer accounts	313,571	321,451	309,673	306,014	307,594
Risk-weighted assets ¹	145,066	150,670	150,963	154,392	141,522

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	103,572	104,978	106,709	104,707	106,921
External customer accounts	313,571	317,243	305,145	298,153	320,472
Risk-weighted assets	145,066	148,884	148,813	149,371	145,299

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	2,405	2,118	1,973	2,179	2,173
ECL	(454)	(97)	(37)	(38)	(42)
Total operating expenses	(1,432)	(1,778)	(1,690)	(1,647)	(1,309)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	519	243	246	494	822

Notable items (reported) (\$m)

Total	—	(131)	(371)	(260)	(17)
Revenue	5	(3)	(6)	—	—
ECL	—	—	—	—	—
Operating expenses	(5)	(128)	(365)	(260)	(17)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	83,063	83,699	85,823	84,477	80,189
External customer accounts	262,826	266,190	254,637	250,005	253,689

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	83,063	82,518	84,479	82,550	84,311
External customer accounts	262,826	262,631	250,863	243,682	264,673

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	433	569	472	464	443
ECL	(3)	6	4	(12)	(3)
Total operating expenses	(294)	(380)	(339)	(364)	(271)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	136	195	137	88	169

Notable items (reported) (\$m)

Total	8	48	(145)	(52)	(17)
Revenue	10	71	(96)	(42)	(14)
ECL	—	—	—	—	—
Operating expenses	(2)	(23)	(49)	(10)	(3)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	20,493	22,700	22,454	22,519	21,277
External customer accounts	50,690	55,209	54,962	55,959	53,817

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	20,493	22,450	22,199	22,098	22,558
External customer accounts	50,690	54,561	54,209	54,422	55,707

Corporate Centre**Reported results (\$m)**

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	(302)	(1,448)	(4)	(5)	104
ECL	1	11	9	(10)	6
Total operating expenses	(83)	50	(1,198)	(130)	(85)
Share of profit in associates and joint ventures less impairment	18	22	20	43	(3)
Profit/(loss) before tax	(366)	(1,365)	(1,173)	(102)	22

Notable items (reported) (\$m)

Total	(340)	(1,319)	(1,132)	(85)	—
Revenue	(310)	(1,454)	(2)	—	—
ECL	—	—	—	—	—
Operating expenses	(30)	135	(1,130)	(85)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	16	10	31	62	50
External customer accounts	55	52	74	50	88

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	16	10	31	59	52
External customer accounts	55	51	73	49	92

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)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	10,127	8,775	9,140	7,957	9,382	10,127	9,382
ECL	(312)	(427)	(298)	(557)	(353)	(312)	(353)
Total operating expenses	(3,822)	(4,081)	(3,797)	(3,765)	(3,538)	(3,822)	(3,538)
Share of profit in associates and joint ventures less impairment	592	486	406	(377)	635	592	635
Profit/(loss) before tax	6,585	4,753	5,451	3,258	6,126	6,585	6,126

Constant currency results (\$m)

Revenue	10,127	8,785	9,163	7,942	9,451	10,127	9,451
ECL	(312)	(425)	(297)	(559)	(353)	(312)	(353)
Total operating expenses	(3,822)	(4,091)	(3,811)	(3,786)	(3,576)	(3,822)	(3,576)
Share of profit in associates and joint ventures less impairment	592	498	418	(396)	667	592	667
Profit/(loss) before tax	6,585	4,767	5,473	3,201	6,189	6,585	6,189

Notable items (reported) (\$m)

Total	(40)	(125)	(75)	(2,257)	(27)	(40)	(27)
Revenue	—	—	(2)	(1,136)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(40)	(125)	(73)	(121)	(27)	(40)	(27)
Impairment losses of interest in BoCom associate	—	—	—	(1,000)	—	—	—

Notable items (constant currency) (\$m)

Total	(40)	(127)	(75)	(2,347)	(28)	(40)	(28)
Revenue	—	—	(1)	(1,178)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(40)	(127)	(74)	(122)	(28)	(40)	(28)
Impairment losses of interest in BoCom associate	—	—	—	(1,047)	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	484,498	473,028	465,796	464,611	458,423
Loans and advances to external customers (net)	479,119	467,842	460,790	459,814	453,681
Total external assets	1,497,228	1,451,530	1,432,060	1,413,049	1,358,951
External customer accounts	919,570	911,725	882,380	871,247	839,433
Risk-weighted assets ¹	410,082	411,824	412,904	416,794	407,315

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	479,119	466,551	460,138	460,383	458,745
External customer accounts	919,570	906,942	878,716	870,192	843,931
Risk-weighted assets	410,082	410,139	411,682	415,660	409,686

HK business

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	4,115	4,047	3,958	3,837	4,000
ECL	(208)	(308)	(303)	(542)	(316)
Total operating expenses	(1,219)	(1,297)	(1,197)	(1,160)	(1,126)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,688	2,442	2,458	2,135	2,558

Notable items (reported) (\$m)

Total	(6)	(12)	(4)	(2)	(7)
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(6)	(12)	(4)	(2)	(7)
Impairment losses of interest in BoCom associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	224,698	223,730	224,264	224,867	227,615
External customer accounts	528,278	531,902	508,691	507,657	496,370

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	224,698	222,313	222,882	225,418	226,337
External customer accounts	528,278	528,386	505,313	508,745	493,159

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

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	2,777	2,618	2,570	2,443	2,551
ECL	(82)	(139)	(35)	(68)	(78)
Total operating expenses	(845)	(880)	(823)	(797)	(767)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,850	1,599	1,712	1,578	1,706

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	131,392	131,062	129,989	127,997	129,780
External customer accounts	376,188	377,014	360,127	363,194	354,141

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	131,392	130,166	129,078	128,223	128,870
External customer accounts	376,188	374,404	357,527	363,753	351,523

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

Revenue	1,338	1,429	1,388	1,394	1,449
ECL	(126)	(169)	(268)	(474)	(238)
Total operating expenses	(360)	(400)	(374)	(363)	(359)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	852	860	746	557	852

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	93,306	92,668	94,275	96,870	97,835
External customer accounts	152,090	154,888	148,564	144,463	142,229

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	93,306	92,147	93,804	97,195	97,467
External customer accounts	152,090	153,982	147,786	144,992	141,636

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	3,608	3,171	3,285	3,369	3,550
ECL	(74)	(72)	28	20	(8)
Total operating expenses	(1,402)	(1,461)	(1,410)	(1,383)	(1,328)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,132	1,638	1,903	2,006	2,214

Notable items (reported) (\$m)

Total	(6)	(24)	(20)	(38)	(17)
Revenue	1	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(7)	(24)	(20)	(38)	(17)
Impairment losses of interest in BoCom associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	171,643	165,421	158,654	159,903	156,740
External customer accounts	236,973	228,706	226,692	217,331	202,787

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	171,643	165,091	158,768	159,507	159,538
External customer accounts	236,973	227,294	225,690	214,943	205,382

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	2,130	1,759	2,035	1,764	1,847
ECL	(28)	(46)	(23)	(35)	(29)
Total operating expenses	(1,077)	(1,101)	(1,068)	(990)	(960)
Share of profit in associates and joint ventures less impairment	19	(4)	23	(11)	7
Profit/(loss) before tax	1,044	608	967	728	865

Notable items (reported) (\$m)

Total	(9)	(29)	(20)	(20)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(9)	(29)	(20)	(20)	—
Impairment losses of interest in BoCom associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	82,648	78,561	77,743	74,916	69,200
External customer accounts	154,317	151,115	146,996	146,257	140,275

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	82,648	79,018	78,361	75,330	72,744
External customer accounts	154,317	151,260	147,711	146,502	145,388

Corporate Centre

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	274	(202)	(138)	(1,013)	(15)
ECL	(2)	(1)	—	—	—
Total operating expenses	(124)	(222)	(122)	(232)	(124)
Share of profit in associates and joint ventures less impairment	573	490	383	(366)	628
Profit/(loss) before tax	721	65	123	(1,611)	489

Notable items (reported) (\$m)

Total	(19)	(60)	(31)	(2,197)	(3)
Revenue	(1)	—	(2)	(1,136)	—
ECL	—	—	—	—	—
Operating expenses	(18)	(60)	(29)	(61)	(3)
Impairment losses of interest in BoCom associate	—	—	—	(1,000)	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	130	130	129	128	126
External customer accounts	2	2	1	2	1

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	130	129	127	128	126
External customer accounts	2	2	2	2	2

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

HSBC

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)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	6,402	5,533	5,670	5,775	6,068	6,402	6,068
ECL	(253)	(384)	(352)	(426)	(316)	(253)	(316)
Total operating expenses	(2,272)	(2,345)	(2,215)	(2,147)	(2,105)	(2,272)	(2,105)
Share of profit in associates and joint ventures less impairment	8	(7)	17	(16)	4	8	4
Profit/(loss) before tax	3,885	2,797	3,120	3,186	3,651	3,885	3,651

Constant currency results (\$m)

Revenue	6,402	5,509	5,675	5,769	6,042	6,402	6,042
ECL	(253)	(383)	(352)	(426)	(315)	(253)	(315)
Total operating expenses	(2,272)	(2,332)	(2,218)	(2,145)	(2,096)	(2,272)	(2,096)
Share of profit in associates and joint ventures less impairment	8	(8)	17	(15)	4	8	4
Profit/(loss) before tax	3,885	2,786	3,122	3,183	3,635	3,885	3,635

Notable items (reported) (\$m)

Total	(19)	(63)	(34)	(59)	(23)	(19)	(23)
Revenue	2	—	(1)	—	—	2	—
ECL	—	—	—	—	—	—	—
Operating expenses	(21)	(63)	(33)	(59)	(23)	(21)	(23)
Impairment of interest in associate	—	—	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(19)	(62)	(35)	(59)	(23)	(19)	(23)
Revenue	2	—	(1)	—	—	2	—
ECL	—	—	—	—	—	—	—
Operating expenses	(21)	(62)	(34)	(59)	(23)	(21)	(23)
Impairment of interest in associate	—	—	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	282,183	277,513	274,322	275,317	275,003
Loans and advances to external customers (net)	277,897	273,396	270,393	271,663	271,361
Total external assets	961,030	936,881	927,775	907,025	857,499
External customer accounts	623,721	619,029	599,045	589,873	573,328
Risk-weighted assets	191,959	193,626	195,558	195,799	196,461

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	277,897	271,475	268,385	272,030	269,270
External customer accounts	623,721	614,678	594,598	590,670	568,911
Risk-weighted assets	191,959	192,398	194,262	196,034	195,111

HK business

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	4,034	3,964	3,874	3,750	3,907
ECL	(218)	(292)	(315)	(497)	(309)
Total operating expenses	(1,171)	(1,236)	(1,143)	(1,102)	(1,069)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	2,645	2,436	2,416	2,151	2,529

Notable items (reported) (\$m)

Total	(5)	(7)	(1)	1	(7)
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(5)	(7)	(1)	1	(7)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	215,695	214,557	214,924	215,355	217,479
External customer accounts	517,725	519,570	496,770	494,916	483,913

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	215,695	213,049	213,329	215,645	215,803
External customer accounts	517,725	515,918	493,082	495,585	480,185

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

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	2,756	2,597	2,550	2,426	2,531
ECL	(81)	(137)	(36)	(67)	(76)
Total operating expenses	(826)	(856)	(802)	(778)	(745)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	1,849	1,604	1,712	1,581	1,710

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	129,254	128,877	127,661	125,609	127,255
External customer accounts	373,521	374,166	357,279	360,370	350,997

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	129,254	127,971	126,714	125,778	126,274
External customer accounts	373,521	371,536	354,627	360,858	348,293

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

Revenue	1,278	1,367	1,324	1,324	1,376
ECL	(137)	(155)	(279)	(430)	(233)
Total operating expenses	(331)	(363)	(341)	(324)	(324)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	810	849	704	570	819

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	86,441	85,680	87,263	89,746	90,224
External customer accounts	144,204	145,404	139,491	134,546	132,916

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	86,441	85,078	86,615	89,867	89,529
External customer accounts	144,204	144,382	138,455	134,727	131,892

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	1,311	1,026	1,126	1,203	1,346
ECL	(35)	(93)	(37)	74	(6)
Total operating expenses	(645)	(646)	(651)	(592)	(627)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	631	287	438	685	713

Notable (reported items) (\$m)

Total	(2)	(14)	(11)	(10)	(14)
Revenue	1	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(3)	(14)	(11)	(10)	(14)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	44,564	43,508	39,839	42,026	41,451
External customer accounts	65,114	61,030	63,395	57,548	53,241

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	44,564	43,202	39,543	42,083	41,131
External customer accounts	65,114	60,601	62,924	57,626	52,831

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	934	760	846	757	839
ECL	1	1	—	(3)	(1)
Total operating expenses	(341)	(319)	(336)	(283)	(301)
Share of profit in associates and joint ventures less impairment	7	(9)	17	(17)	3
Profit/(loss) before tax	601	433	527	454	540

Notable items (reported) (\$m)

Total	(4)	(2)	(4)	(7)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(2)	(4)	(7)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	17,516	15,210	15,511	14,164	12,314
External customer accounts	40,882	38,429	38,880	37,409	36,174

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	17,516	15,104	15,395	14,184	12,220
External customer accounts	40,882	38,159	38,592	37,459	35,895

Corporate Centre

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	123	(217)	(176)	65	(24)
ECL	(1)	—	—	—	—
Total operating expenses	(115)	(144)	(85)	(170)	(108)
Share of profit in associates and joint ventures less impairment	1	2	—	1	1
Profit/(loss) before tax	8	(359)	(261)	(104)	(131)

Notable items (reported) (\$m)

Total	(8)	(40)	(18)	(43)	(2)
Revenue	1	—	(1)	—	—
ECL	—	—	—	—	—
Operating expenses	(9)	(40)	(17)	(43)	(2)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	122	121	119	118	117
External customer accounts	—	—	—	—	—

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	122	120	118	118	116
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
Hang Seng Limited¹

All businesses

Reported Results (\$m)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	1,303	1,356	1,334	1,298	1,349	1,303	1,349
ECL	(108)	(177)	(232)	(404)	(219)	(108)	(219)
Total operating expenses	(468)	(510)	(476)	(467)	(457)	(468)	(457)
Share of profit in associates and joint ventures less impairment	7	(9)	17	(17)	3	7	3
Profit/(loss) before tax	734	660	643	410	676	734	676

Constant currency results (\$m)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	1,303	1,351	1,337	1,299	1,347	1,303	1,347
ECL	(108)	(177)	(231)	(406)	(218)	(108)	(218)
Total operating expenses	(468)	(509)	(478)	(469)	(458)	(468)	(458)
Share of profit in associates and joint ventures less impairment	7	(9)	16	(16)	3	7	3
Profit/(loss) before tax	734	656	644	408	674	734	674

Notable items (reported) (\$m)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Total	(2)	(10)	(5)	(14)	(1)	(2)	(1)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(2)	(10)	(5)	(14)	(1)	(2)	(1)
Impairment of interest in associate	—	—	—	—	—	—	—

Notable items (constant currency) (\$m)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Total	(2)	(10)	(5)	(13)	(1)	(2)	(1)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(2)	(10)	(5)	(13)	(1)	(2)	(1)
Impairment of interest in associate	—	—	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	102,075	103,613	103,917	104,424	106,187
Loans and advances to external customers (net)	99,477	101,148	101,578	102,340	104,357
Total external assets	228,197	224,342	225,303	224,276	220,891
External customer accounts	165,180	161,549	158,731	162,070	158,302
Risk-weighted assets	71,859	73,393	74,657	77,565	80,877

Balance sheet (constant currency) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	99,477	100,587	101,096	102,713	104,010
External customer accounts	165,180	160,584	157,835	162,571	157,505
Risk-weighted assets	71,859	73,078	74,466	77,976	80,822

1 Amounts have been adjusted and presented on an IFRS basis to align from local GAAP; adjustments reclassify immaterial items between line items, affecting operating expenses, profit before tax and total external assets.

HSBC

Legal entities

HSBC North America Holdings Inc.

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

All businesses

Reported Results (\$m)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	1,249	1,203	1,208	1,148	1,171	1,249	1,171
ECL	(50)	(32)	(19)	(64)	(86)	(50)	(86)
Total operating expenses	(804)	(829)	(823)	(860)	(819)	(804)	(819)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	395	342	366	224	266	395	266

Constant currency results (\$m)

Revenue	1,249	1,202	1,209	1,148	1,171	1,249	1,171
ECL	(50)	(31)	(19)	(64)	(86)	(50)	(86)
Total operating expenses	(804)	(829)	(823)	(860)	(820)	(804)	(820)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	395	342	367	224	265	395	265

Notable items (reported) (\$m)

Total	(10)	(11)	(16)	(41)	(16)	(10)	(16)
Revenue	—	(1)	1	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(10)	(10)	(17)	(41)	(16)	(10)	(16)
Impairment of interest in associate	—	—	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(10)	(12)	(16)	(41)	(16)	(10)	(16)
Revenue	—	—	1	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(10)	(12)	(17)	(41)	(16)	(10)	(16)
Impairment of interest in associate	—	—	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	55,707	52,494	56,900	57,677	57,031
Loans and advances to external customers (net)	55,361	52,178	56,528	57,287	56,648
Total external assets	244,484	250,940	251,327	260,269	244,746
External customer accounts	99,951	99,458	99,160	96,145	97,533
Risk-weighted assets ¹	77,409	73,961	77,528	77,352	76,302

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	55,361	52,178	56,528	57,287	56,648
External customer accounts	99,951	99,458	99,160	96,145	97,533
Risk-weighted assets	77,409	73,961	77,528	77,352	76,302

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	972	933	920	864	900
ECL	(48)	(30)	(17)	(63)	(84)
Total operating expenses	(554)	(556)	(562)	(578)	(563)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	370	347	341	223	253

Notable items (reported) (\$m)

Total	(5)	(2)	(13)	(19)	(12)
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(5)	(2)	(13)	(19)	(12)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	31,213	27,730	30,138	31,308	30,726
External customer accounts	73,535	73,999	73,850	69,774	70,446

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	31,213	27,730	30,138	31,308	30,726
External customer accounts	73,535	73,999	73,850	69,774	70,446

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	255	247	253	247	238
ECL	(2)	(2)	(2)	(1)	(2)
Total operating expenses	(195)	(212)	(212)	(210)	(192)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	58	33	39	36	44

Notable items (reported) (\$m)

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

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	24,148	24,448	26,390	25,979	25,922
External customer accounts	26,416	25,459	25,310	26,371	27,087

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	24,148	24,448	26,390	25,979	25,922
External customer accounts	26,416	25,459	25,310	26,371	27,087

Corporate Centre

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	22	23	35	37	33
ECL	—	—	—	—	—
Total operating expenses	(55)	(61)	(49)	(72)	(64)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	(33)	(38)	(14)	(35)	(31)

Notable items (reported) (\$m)

Total	(4)	(8)	(2)	(18)	(4)
Revenue	—	(1)	1	—	—
ECL	—	—	—	—	—
Operating expenses	(4)	(7)	(3)	(18)	(4)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
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

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

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

All businesses

Reported Results (\$m)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	973	905	903	842	823	973	823
ECL	(150)	(202)	(201)	(203)	(180)	(150)	(180)
Total operating expenses	(542)	(579)	(511)	(499)	(459)	(542)	(459)
Share of profit in associates and joint ventures less impairment	6	2	2	2	4	6	4
Profit/(loss) before tax	287	126	193	142	188	287	188

Constant currency results (\$m)

Revenue	973	943	957	936	957	973	957
ECL	(150)	(210)	(213)	(225)	(210)	(150)	(210)
Total operating expenses	(542)	(603)	(542)	(555)	(533)	(542)	(533)
Share of profit in associates and joint ventures less impairment	6	2	2	3	4	6	4
Profit/(loss) before tax	287	132	204	159	218	287	218

Notable items (reported) (\$m)

Total	(14)	(36)	(14)	(14)	(1)	(14)	(1)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(14)	(36)	(14)	(14)	(1)	(14)	(1)
Impairment of interest in associate	—	—	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(14)	(36)	(17)	(15)	(1)	(14)	(1)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(14)	(36)	(17)	(15)	(1)	(14)	(1)
Impairment of interest in associate	—	—	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	25,291	26,522	26,375	26,286	24,963
Loans and advances to external customers (net)	24,068	25,252	25,113	25,074	23,843
Total external assets	48,325	48,822	49,183	48,051	44,801
External customer accounts	28,285	29,493	27,235	27,354	26,701
Risk-weighted assets ¹	30,997	32,509	32,383	32,711	30,182

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	24,068	25,287	25,622	26,339	27,100
External customer accounts	28,285	29,534	27,788	28,734	30,348
Risk-weighted assets	30,997	32,552	33,008	34,280	34,128

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	281	275	275	252	250
ECL	(6)	(18)	(22)	(29)	(20)
Total operating expenses	(127)	(135)	(117)	(110)	(105)
Share of profit in associates and joint ventures less impairment	—	1	—	—	—
Profit/(loss) before tax	148	123	136	113	125

Notable items (reported) (\$m)

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

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	11,178	12,004	11,749	11,797	11,428
External customer accounts	13,374	13,447	12,588	12,638	12,922

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	11,178	12,021	11,987	12,392	12,989
External customer accounts	13,374	13,466	12,844	13,276	14,687

International Wealth and Premier Banking

Reported results (\$m)

Revenue	681	619	618	584	564
ECL	(144)	(184)	(179)	(174)	(160)
Total operating expenses	(412)	(438)	(367)	(371)	(327)
Share of profit in associates and joint ventures less impairment	6	1	2	2	4
Profit/(loss) before tax	131	(2)	74	41	81

Notable items (reported) (\$m)

Total	(12)	(23)	(10)	(4)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(12)	(23)	(10)	(4)	—
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

Loans and advances to external customers (net)	12,890	13,248	13,364	13,277	12,415
External customer accounts	14,911	16,046	14,647	14,716	13,779

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	12,890	13,266	13,635	13,947	14,111
External customer accounts	14,911	16,068	14,944	15,458	15,661

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	681	619	618	584	564
ECL	(144)	(184)	(179)	(174)	(160)
Total operating expenses	(412)	(438)	(367)	(371)	(327)
Share of profit in associates and joint ventures less impairment	6	1	2	2	4
Profit/(loss) before tax	131	(2)	74	41	81
Total	(12)	(23)	(10)	(4)	—
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(12)	(23)	(10)	(4)	—
Impairment of interest in associate	—	—	—	—	—
	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	12,890	13,248	13,364	13,277	12,415
External customer accounts	14,911	16,046	14,647	14,716	13,779
Loans and advances to external customers (net)	12,890	13,266	13,635	13,947	14,111
External customer accounts	14,911	16,068	14,944	15,458	15,661

Corporate Centre**Reported results (\$m)**

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	11	11	10	6	9
ECL	—	—	—	—	—
Total operating expenses	(3)	(6)	(27)	(18)	(27)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	8	5	(17)	(12)	(18)

Notable items (reported) (\$m)

Total	(2)	(10)	(3)	(8)	(1)
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(2)	(10)	(3)	(8)	(1)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
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)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	637	711	645	635	619	637	619
ECL	(93)	(23)	(115)	(22)	(26)	(93)	(26)
Total operating expenses	(325)	(369)	(327)	(328)	(310)	(325)	(310)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	219	319	203	285	283	219	283

Constant currency results (\$m)

Revenue	637	712	644	636	619	637	619
ECL	(93)	(23)	(115)	(22)	(26)	(93)	(26)
Total operating expenses	(325)	(370)	(326)	(329)	(310)	(325)	(310)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	219	319	203	285	283	219	283

Notable items (reported) (\$m)

Total	(2)	63	(16)	(12)	(7)	(2)	(7)
Revenue	—	72	(1)	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(2)	(9)	(15)	(12)	(7)	(2)	(7)
Impairment of interest in associate	—	—	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(2)	63	(15)	(12)	(7)	(2)	(7)
Revenue	—	72	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(2)	(9)	(15)	(12)	(7)	(2)	(7)
Impairment of interest in associate	—	—	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	25,250	23,372	23,499	22,338	21,679
Loans and advances to external customers (net)	24,420	22,618	22,835	21,736	21,085
Total external assets	66,083	61,672	62,930	59,486	57,899
External customer accounts	38,182	37,010	39,935	35,390	34,572
Risk-weighted assets ¹	29,229	27,180	26,896	25,606	27,498

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	24,420	22,613	22,828	21,730	21,086
External customer accounts	38,182	36,990	39,915	35,372	34,579
Risk-weighted assets	29,229	27,158	26,873	25,586	27,502

Corporate and Institutional Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	421	409	424	400	398
ECL	(66)	(13)	(112)	(17)	(12)
Total operating expenses	(173)	(206)	(170)	(181)	(165)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	182	190	142	202	221

Notable items (reported) (\$m)

Total	(1)	(2)	(4)	(5)	(1)
Revenue	—	—	—	—	—
ECL	—	—	—	—	—
Operating expenses	(1)	(2)	(4)	(5)	(1)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	20,263	18,379	18,627	17,812	17,305
External customer accounts	21,783	20,807	24,040	19,363	18,691

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	20,263	18,373	18,621	17,805	17,306
External customer accounts	21,783	20,788	24,019	19,345	18,697

International Wealth and Premier Banking

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	204	293	213	223	215
ECL	(27)	(10)	(3)	(5)	(14)
Total operating expenses	(126)	(142)	(122)	(124)	(120)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	51	141	88	94	81

Notable items (reported) (\$m)

Total	—	69	(1)	(1)	(2)
Revenue	—	72	—	—	—
ECL	—	—	—	—	—
Operating expenses	—	(3)	(1)	(1)	(2)
Impairment of interest in associate	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (net)	4,157	4,239	4,208	3,924	3,780
External customer accounts	16,399	16,203	15,895	16,027	15,881

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	4,157	4,240	4,207	3,925	3,780
External customer accounts	16,399	16,202	15,896	16,027	15,882

Corporate Centre

Reported results (\$m)

	Quarter ended				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Revenue	12	9	8	12	6
ECL	—	—	—	—	—
Total operating expenses	(26)	(21)	(35)	(23)	(25)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	(14)	(12)	(27)	(11)	(19)

Notable items (reported) (\$m)

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

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
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)

	Quarter ended					Year to date	
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25	31-Mar-26	31-Mar-25
Revenue	678	862	666	574	593	678	593
ECL	(32)	(3)	(9)	(8)	(5)	(32)	(5)
Total operating expenses	(376)	(500)	(358)	(369)	(317)	(376)	(317)
Share of profit in associates and joint ventures less impairment	160	159	164	172	177	160	177
Profit/(loss) before tax	430	518	463	369	448	430	448

Constant currency results (\$m)

Revenue	678	857	659	570	593	678	593
ECL	(32)	(3)	(9)	(8)	(5)	(32)	(5)
Total operating expenses	(376)	(500)	(354)	(366)	(318)	(376)	(318)
Share of profit in associates and joint ventures less impairment	160	159	164	172	177	160	177
Profit/(loss) before tax	430	513	460	368	447	430	447

Notable items (reported) (\$m)

Total	(2)	(6)	1	(8)	(20)	(2)	(20)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(2)	(6)	1	(8)	(20)	(2)	(20)
Impairment of interest in associate	—	—	—	—	—	—	—

Notable items (constant currency) (\$m)

Total	(2)	(5)	—	(8)	(20)	(2)	(20)
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(2)	(5)	—	(8)	(20)	(2)	(20)
Impairment of interest in associate	—	—	—	—	—	—	—

Balance sheet (reported) (\$m)

	Balance sheet date				
	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-25
Loans and advances to external customers (gross)	4,111	4,170	4,008	5,307	5,175
Loans and advances to external customers (net)	3,910	3,971	3,809	5,092	4,967
Total external assets	29,820	28,628	29,041	26,289	25,520
External customer accounts	11,575	10,781	10,262	11,001	10,760
Risk-weighted assets ^{1,2}	58,986	57,014	54,073	53,366	52,551

Balance sheet (constant currency) (\$m)

Loans and advances to external customers (net)	3,910	3,819	3,601	4,840	4,781
External customer accounts	11,575	9,969	9,462	10,211	10,028
Risk-weighted assets	58,986	55,923	53,020	52,248	51,289

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 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 31 March 2026

	Gross carrying/nominal amount ¹					Allowance for ECL					ECL coverage %				
	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI ² \$m	Total \$m	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI ² \$m	Total \$m	Stage 1 %	Stage 2 %	Stage 3 %	POCI ² %	Total %
Loans and advances to customers at amortised cost	900,958	87,651	24,343	344	1,013,296	(1,258)	(2,320)	(7,690)	(71)	(11,339)	0.1 %	2.6 %	31.6 %	20.6 %	1.1 %
Loans and advances to banks at amortised cost	99,240	1,068	1	—	100,309	(9)	(2)	(1)	—	(12)	— %	0.2 %	100.0 %	— %	— %
Other financial assets measured at amortised cost	916,849	1,899	327	3	919,078	(85)	(17)	(55)	—	(157)	— %	0.9 %	16.8 %	— %	— %
Loans and other credit-related commitments	722,352	19,198	773	4	742,327	(167)	(114)	(95)	—	(376)	— %	0.6 %	12.3 %	— %	0.1 %
Financial guarantees	16,588	1,533	208	—	18,329	(9)	(16)	(52)	—	(77)	0.1 %	1.0 %	25.0 %	— %	0.4 %
At 31 March 2026	2,655,987	111,349	25,652	351	2,793,339	(1,528)	(2,469)	(7,893)	(71)	(11,961)	0.1 %	2.2 %	30.8 %	20.2 %	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').

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

	Gross carrying amount				Allowance for ECL			
	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	Total \$m	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	Total \$m
By legal entity								
HSBC UK Bank plc	190,482	15,109	1,212	206,803	(221)	(315)	(257)	(793)
HSBC Bank plc	15,208	947	349	16,504	(13)	(10)	(99)	(122)
The Hongkong and Shanghai Banking Corporation Limited	204,695	7,404	1,099	213,198	(206)	(439)	(169)	(814)
HSBC Bank Middle East Limited	3,882	313	51	4,246	(17)	(42)	(30)	(89)
HSBC North America Holdings Inc.	19,409	491	425	20,325	(4)	(12)	(15)	(31)
Grupo Financiero HSBC, S.A. de C.V.	11,411	1,125	807	13,343	(231)	(395)	(313)	(939)
Other trading entities	346	31	4	381	—	(1)	(3)	(4)
At 31 March 2026	445,433	25,420	3,947	474,800	(692)	(1,214)	(886)	(2,792)

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

	Gross carrying amount					Allowance for ECL				
	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI \$m	Total \$m	Stage 1 \$m	Stage 2 \$m	Stage 3 \$m	POCI \$m	Total \$m
By legal entity										
HSBC UK Bank plc	97,697	13,137	3,210	—	114,044	(201)	(330)	(704)	—	(1,235)
HSBC Bank plc	91,531	7,078	2,363	57	101,029	(55)	(113)	(1,014)	(31)	(1,213)
The Hongkong and Shanghai Banking Corporation Limited	285,715	36,043	12,395	89	334,242	(192)	(466)	(3,877)	(35)	(4,570)
HSBC Bank Middle East Limited	27,065	1,167	1,219	5	29,456	(37)	(38)	(663)	(4)	(742)
HSBC North America Holdings Inc.	31,701	3,763	547	193	36,204	(37)	(103)	(175)	(1)	(316)
Grupo Financiero HSBC, S.A. de C.V.	12,619	1,976	379	—	14,974	(37)	(54)	(195)	—	(286)
Other trading entities	8,358	135	284	—	8,777	(16)	(4)	(177)	—	(197)
Holding companies, shared service centres and intra-group eliminations	79	—	—	—	79	—	—	—	—	—
At 31 March 2026	554,765	63,299	20,397	344	638,805	(575)	(1,108)	(6,805)	(71)	(8,559)