

4 May 2011

HSBC HOLDINGS PLC – 2010 QUARTERLY COMPARATIVES

HSBC Holdings plc (HSBC) intends to modify the content of its Interim Management Statements by providing more detailed quarterly disclosures. The new format will be adopted for HSBC's first Interim Management Statement in 2011. Ahead of issuing the Interim Management Statement on Monday 9 May 2011, HSBC is releasing unaudited consolidated summary income statements for each of the calendar quarters of 2010.

The four periods of selected financial information presented below are not financial statements within the meaning of the Companies Act 2006 and are unaudited.

The Interim Management Statements will also contain summary balance sheet data, information about the Group's capital ratios, and information on gross loans and advances to customers by industry sector and by geographical region.

The financial statements for the full year ended 31 December 2010 have been presented within our Annual Report and Accounts 2010 published on 28 February 2011 and are available on our website at www.hsbc.com.

HSBC will be conducting a conference call with analysts and investors on 9 May 2011 following the issue of the Interim Management Statement. The call is being hosted by Stuart Gulliver, Group Chief Executive, and Iain Mackay, Group Finance Director, and will take place at 12.00 BST. Details for participating in the call can be found at Investor Relations on www.hsbc.com.

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Summary income statements

	Quarter ended			
	31 December 2010 US\$m	30 September 2010 US\$m	30 June 2010 US\$m	31 March 2010 US\$m
Net interest income	9,932	9,752	9,734	10,023
Net fee income	4,571	4,266	4,106	4,412
Net trading income	2,259	1,399	679	2,873
Changes in fair value of long- term debt issued and related derivatives	(509)	(874)	1,709	(584)
Net income/(expense) from other financial instruments designated at fair value	592	926	(329)	289
Net income/(expense) from financial instruments designated at fair value	83	52	1,380	(295)
Gains less losses from financial investments	126	285	215	342
Dividend income	21	32	39	20
Net earned insurance premiums	2,831	2,649	2,744	2,922
Other operating income	786	298	779	699
Total operating income	20,609	18,733	19,676	20,996
Net insurance claims incurred and movement in liabilities to policyholders	(3,287)	(3,359)	(2,051)	(3,070)
Net operating income before loan impairment charges and other credit risk provisions	17,322	15,374	17,625	17,926
Loan impairment charges and other credit risk provisions	(3,370)	(3,146)	(3,736)	(3,787)
Net operating income	13,952	12,228	13,889	14,139
Total operating expenses	(10,199)	(9,378)	(9,213)	(8,898)
Operating profit	3,753	2,850	4,676	5,241
Share of profit in associates and joint ventures	655	675	716	471
Profit before tax	4,408	3,525	5,392	5,712
Tax expense	(892)	(98)	(1,043)	(2,813)
Profit for the period	3,516	3,427	4,349	2,899
Profit attributable to shareholders of the parent company	3,242	3,154	4,132	2,631
Profit attributable to non-controlling interests	274	273	217	268
	%	%	%	%
Return on average ordinary shareholders' equity (annualised)	8.8	9.0	12.8	8.3
Cost efficiency ratio	58.9	61.0	52.3	49.6
	US\$m	US\$m	US\$m	US\$m
Profit/(loss) before tax by region				
Europe	374	407	1,664	1,857
Hong Kong	1,408	1,407	1,368	1,509
Rest of Asia-Pacific	1,523	1,394	1,683	1,302
Middle East	251	295	171	175
North America	410	(448)	42	450
Latin America	442	470	464	419
	4,408	3,525	5,392	5,712

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For further information, please contact:

Media relations

Robert Bailhache

+44 (0)20 7992 5712

Patrick Humphris

+44 (0)20 7992 1631

Investor relations

Alastair Brown

+44 (0)20 7992 1938

Robert Quinlan

+44 (0)20 7991 3643

Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 7,500 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,455bn at 31 December 2010, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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